



The NOMINAL CAPITAL of the Joseph Terry & Sons

Company, Limited,

is £ 50,000, divided into 5000 shares of £ 10

each.

Signature Johnson Weatherall &

7 King's Bench Walk  
Temple

Description Agents for

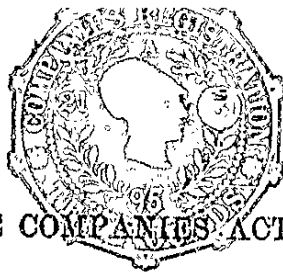
Wm Walker

York

Date

21<sup>st</sup> March 1895 Solicitor for the Company

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



THE COMPANIES ACTS, 1862 to 1893

COMPANY LIMITED BY SHARES.



## Memorandum of Association

OF

# JOSEPH TERRY & SONS, LIMITED.



1.—The name of the Company is "JOSEPH TERRY AND SONS, LIMITED."

2.—The registered office of the Company will be situate in England.

3.—The objects for which the Company is established are :—

- (1) To acquire and take over as a going concern the business of wholesale and retail confectioners and otherwise heretofore carried on in the City of York, under the style or firm of "Joseph Terry and Sons," and all or any of the assets and liabilities of that firm in connection therewith, and with a view thereto to enter into and carry into effect with or without modification the agreement referred to in Clause 3 of the Articles of Association of the Company.
- (2) To carry on the business of wholesale and retail confectioners.
- (3) To carry on all or any of the businesses of Bakers, Biscuit Manufacturers, Sugar Merchants and Refiners, Sweet Stuff Manufacturers, Chocolate and Cocoa Manufacturers and Dealers, Tea, Coffee and Cocoa Merchants, Refreshment Contractors, Restaurant Keepers, Licensed Victuallers, Ale, Wine and Spirit Merchants, Hotel Keepers, Ice Merchants, Manufacturers of Aërated and Mineral Waters and other drinks, Grocers

Fruit Merchants, Dairymen, Yeast Dealers, Flour Merchants and Millers.

- (4) To manufacture, buy, sell, exchange, hire, let on hire, improve, alter, repair and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, commodities, produce, material, articles and things which are required in relation to the above businesses or operations respectively, or usually dealt in by persons engaged in any such businesses or operations respectively.
- (5) To carry on any other businesses whether manufacturers or otherwise which may seem to the Company capable of being conveniently carried on in connection with any of the above businesses, or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights for the time being of the Company.
- (6) To lay out land for building purposes and to build on, improve, let on building leases, advance money to persons building or otherwise develop the same in such manner as may seem expedient to advance the Company's interests.
- (7) To apply for, purchase or otherwise acquire any patents, brevets d' invention, concessions and the like conferring an exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit this Company, and to use, exercise, develop, grant licenses in respect of or otherwise turn to account the property, rights and information so acquired.
- (8) To purchase or otherwise acquire and undertake all or any part of the business property and liabilities of any person or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (9) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways, hydraulic



works, gas works, electric works, factories, warehouses and other works and conveniences which may seem directly or indirectly conducive to any of the Company's objects and to contribute to, subsidize, or otherwise assist or take part in any such operations.

- (10) To enter into any arrangement with any government or authorities, supreme, municipal, local or otherwise, and to obtain from any such government or authority all rights, concessions and privileges that may seem conducive to the Company's objects or any of them.
- (11) To enter into partnership, or into any arrangement for sharing profits, union of interests, joint adventure, reciprocal concessions, or co-operation with any person or company carrying on, or engaged in, or about to carry on, or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and to take or otherwise acquire and hold shares or stock in, or securities of, and to subsidize or otherwise assist any such Company, and to sell, hold, re-issue, with or without guarantee or otherwise deal with such shares or securities.
- (12) Generally to purchase, take on lease, or in exchange, hire or otherwise acquire any real or personal property, and any rights or privileges which the Company may think necessary or convenient with reference to any of these objects, or capable of being profitably dealt with in connection with any of the Company's property or rights for the time being, and in particular any land, buildings, easements, ships, barges, and stock-in-trade.
- (13) To establish and support, or to aid in the establishment and support of associations, institutions, trusts, funds, or conveniences, calculated to benefit the employees or ex-employees of the Company, or its predecessors in business, or the dependents or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects,

or for any exhibition, or for any public, general, or useful object.

- (14) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other Company, having objects altogether or in part similar to those of this Company.
- (15) To promote any Company or Companies, for the purpose of acquiring all or any of the property rights, and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (16) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner, as may from time to time be determined.
- (17) To lend money to such persons and on such terms as may seem expedient, and in particular to customers of and persons having dealings with the Company, and to guarantee the performance of contracts by members of or persons having dealings with the Company.
- (18) To obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose that may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the property or rights of the Company.
- (19) To raise, or borrow, or secure the payment of money in such manner and on such terms as may seem expedient, and in particular by the issue of debentures or debenture stock, whether perpetual or otherwise, and charged or not charged upon the whole or any part of the property of the Company, both present and future, including its uncalled capital.
- (20) To draw, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures, bills of

lading, and other negotiable or transferable instruments or securities.

- (21) To remunerate any parties for services rendered, or to be rendered in placing, or assisting to place any shares in the Company's capital, or any debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company, or the conduct of its business.
- (22) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, or otherwise.
- (23) To sell, improve, manage, develop, exchange and enfranchise, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.
- (24) To do all such other things as are incidental or conducive to the attainment of the above objects, and so that the word "Company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere.

4.—The liability of the members is limited.

5.—The capital of the Company is £50,000, divided into 5,000 shares of £10 each, with power to divide the shares in the original or any increased capital into several classes, and to attach thereto respectively any preferential, qualified, special or deferred rights, privileges and conditions.

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.
<i>Joseph Terry</i> of Hawthorn Villa, Mount Villas in the City of York Knight Wholesale Confectioner	one
<i>Margaret Terry</i> of Hawthorn Villa, Mount Villas in the City of York Wife of the above named Joseph Terry	one
<i>Thomas Walter Leaper Terry</i> of Number 42 Blossom Street in the City of York Wholesale Retail Confectioner	one
<i>Sarah Maria Terry</i> of Number 42 Blossom Street in the City of York Wife of the above named Thomas Walter Leaper Terry	one
<i>Samuel Savile Terry</i> of St Helen's Square in the City of York Wholesale Confectioner	one
<i>Frances Harriet Terry</i> of Hawthorn Villa, Mount Villas in the City of York Spinster	one
<i>Amy Gaskell Blackman</i> of Number 2, East Parade Leeds Chartered Accountant	one
<i>William Walker</i> of Number 14 Tottenham Terrace in the City of York Solicitor	one

Dated the 20<sup>th</sup> day of March, 1895.

Witness to the signatures of—

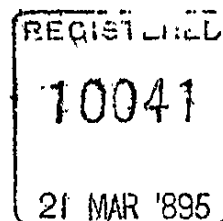
*Isma Watkins*

*Clerk to Mr. William Walker*

*Solicitor 13 Finsbury Square*

COMPANY LIMITED BY SHARES.

Articles of Association  
OF  
JOSEPH TERRY & SONS, LIMITED.



PRELIMINARY.

1.—The marginal notes hereto shall not affect the construction hereof, and in these presents unless there be something in the subject or context inconsistent therewith: "The Office" means the Registered Office for the time being of the Company. Interpretation.

"The Register" means the Register of Members to be kept pursuant to section 25 of the Companies Act, 1862.

"Month" means calendar month.

"In writing" means written or printed or partly written and partly printed.

"The Governing Directors" means the Permanent Governing Directors hereinafter appointed, or who may be appointed to that office as hereinafter provided, or such one of them as for the time being shall hold that office.

"The Directors" means the Directors for the time being who may be in office when there are no Governing Directors.

"Special Resolution" and "Extraordinary Resolution" have the meanings assigned thereto respectively by the Companies Act, 1862, sections 51 and 129.

Words importing the singular only include the plural number and *vice versa*.

Words importing the masculine gender only, include the feminine gender.

Words importing persons include corporations.

Table A, not to  
apply.

2.—The regulations contained in Table "A" in the First Schedule to the Companies Act, 1862, shall not apply to the Company.

Preliminary  
Agreement.

3.—The Company shall forthwith enter into an agreement with Sir Joseph Terry and Thomas Walker Leaper Terry in the terms of the draft which for the purpose of identification has been signed by William Walker, a solicitor of the Supreme Court, and the Governing Directors shall carry the said agreement into effect. The essential basis on which the Company has been established is that it shall acquire the property comprised in the said agreement on the terms therein specified, and accordingly it shall be no objection to the said agreement that the said Sir Joseph Terry and Thomas Walker Leaper Terry as promoters and Directors of the Company, stand in a fiduciary position to the Company, or that there is no independent Board of Directors acting or to act on behalf of the Company with respect to the said agreement, and every member of the Company, both present and future, shall be deemed to have had notice of the terms of the said agreement and to have assented thereto, and the said Thomas Walker Leaper Terry is to be at liberty to accept the 500 paid-up shares coming to him as the nominee of his father the said Sir Joseph Terry under the said agreement.

Company not to  
purchase or lend on  
shares.

4.—None of the funds of the Company shall be applied in the purchase of or in lending on shares of the Company.

When business may  
be commenced.

5.—The business of the Company may be commenced as soon after the incorporation of the Company as the Governing Directors in their absolute discretion shall think fit, and notwithstanding that part only of the shares may have been taken.

Allotment of shares.

6.—The shares shall be under the control of the Governing Directors, who may allot or otherwise dispose of the same to such persons on such terms and conditions and either at a premium or otherwise, and at such times as they may think fit, subject nevertheless to the stipulations contained in the agreement mentioned in Clause 3 hereof with reference to the shares to be allotted in pursuance thereof.

Instalments on  
shares to be duly  
paid.

7.—If by the conditions of allotment of any share the whole or part of the amount thereof shall be payable by instalments, every such instalment shall when due be paid to the Company by the holder of the share.

8.—The Company may make arrangements on the issue of shares Issue subject to different conditions as to calls, &c. for a difference between the holders of such shares in the amount of calls to be paid, and the time of payment of such calls.

9.—The joint holders of a share shall be severally as well as Liability of joint holders of shares. jointly liable for the payment of all instalments and calls due in respect of such share.

10.—The Company shall be entitled to treat the registered holder Trust not recognised. of any share as the absolute owner thereof, and accordingly shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person save as herein provided.

### CERTIFICATES.

11.—The certificates of title to shares shall be issued under the Certificates. seal of the Company and signed by the Governing Directors, or, in default of them, by two other Directors (if any in office), and countersigned by the Secretary or some other person appointed by the Governing Directors or (as the case may require) the Directors.

12.—Every member shall be entitled to one certificate for the Who entitled and nature of certificate. shares registered in his name or to several certificates each for a part of such shares. Every certificate of shares shall specify the denoting numbers of the shares in respect of which it is issued and the amount paid up thereon.

13.—If any certificate be worn out or defaced, then, upon production thereof to the Governing Directors, they may order the same to be cancelled, and may issue a new certificate in lieu thereof, and if As to issue of new certificate in place of one defaced, lost or destroyed. any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Governing Directors, and on such indemnity as the Governing 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.

14.—The sum of one shilling, or such smaller sum as the Govern- Fee. ing Directors may determine, shall be paid to the Company for every certificate issued under the last preceding clause.

## CALLS.

Calls.

15.—The Governing Directors may from time to time make such calls as they may think fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Governing Directors. A call may be made payable by instalments.

When call deemed to have been made.

16.—A call shall be deemed to have been made at the time when the Governing Directors shall have entered or caused to be entered in the Minute Book provided for entries of the proceedings of the Governing Directors or the Directors, a minute of their determination to make such call.

Notice of call.

17.—Fourteen days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

When interest on call or instalment payable.

18.—If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of £5 per cent. per annum from the day appointed for the payment thereof to the time of the actual payment, or at such other rate as the Governing Directors may determine.

Payment of Calls in advance.

19.—The Governing Directors may, if they shall think fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for, and upon the moneys so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate as the member paying such sum in advance and the Governing Directors agree upon.

## FORFEITURE AND LIEN.

If call or instalment not paid notice may be given.

20.—If any member fail to pay any call or instalment on or before the day appointed for the payment of the same, the Governing Directors may at any time thereafter during such time as the call or instalment remains unpaid serve a notice on such member requiring



him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

21.—The notice shall name a day (not being less than 14 days Form of Notice. from the date of the notice), and a place or places on and at which such call or instalment, and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

22.—If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given, may at any time thereafter before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Governing Directors to that effect in the said Minute Book. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. If notice not complied with shares may be forfeited.

23.—Any shares so forfeited shall be deemed to be the property of the Company, and the Governing Directors may sell, re-allot, or otherwise dispose of the same in such manner as they may think fit. Forfeited shares to become the property of the Company.

24.—The Governing Directors may, at any time before any shares so forfeited shall have been sold, re-allotted, or otherwise disposed of, annul the forfeiture thereof upon such conditions as they may think fit. Power to annul forfeiture.

25.—Any member whose shares have been forfeited shall, notwithstanding, be liable to pay, and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of forfeiture, together with interest thereon from the time of forfeiture until payment at the rate of £5 per cent. per annum, and the Governing Directors shall enforce the payment of such moneys or any part thereof if they shall think fit, but shall not be under any obligation so to do. Arrears to be paid notwithstanding.

26.—The Company shall have a first and paramount lien upon all the shares registered in the name of each member (whether solely or jointly with others) for his debts, liabilities or engagements, solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have Company's lien on shares.

actually arrived or not. Such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien (if any) upon such shares.

As to enforcing lien  
by sale.

27.—For the purpose of enforcing such lien, the Governing Directors may sell the shares subject thereto, in such manner as they may think fit, but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities or engagements for seven days after such notice.

Application of  
proceeds of sale.

28.—The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities or engagements, and the residue (if any) paid to such member, his executors, administrators or assigns.

Validity of sales.

29.—Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Governing Directors may cause the purchaser's name to be entered in the register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase-money, and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

## TRANSFER AND TRANSMISSION OF SHARES.

Restricted right of  
transfer.

30.—The following provisions shall have effect :—

(1.) No share shall, save as provided by paragraph (8) of this clause, be transferred to a person who is not a member so long as any member is willing to purchase the same at a fair value.

(2.) In order to ascertain whether any member is willing to purchase a share, the person, whether a member of the Company or not, proposing to transfer the same (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "the transfer

(3.)

(4.)

(5.)

(6.)

notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the share to any member of the Company at the fair value. The transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the Governing Directors.

- (3.) If the Company shall within the space of 28 days after being served with such notice find a member willing to purchase the shares (hereinafter called the "purchasing member") and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value to transfer the shares to the purchasing member.
- (4.) In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the fair value thereof shall be the amount which the Auditor of the Company shall in writing certify to be in his opinion the fair value thereof, and the said Auditor shall be bound to certify on the request in writing of any member and shall not be deemed to have acted as an arbitrator within the meaning of the Arbitration Act, 1889, or any statutory modification thereof for the time being subsisting by reason of having so certified.
- (5.) If in any case the proposing transferor, after having become bound as aforesaid makes default in transferring the share, the Company may receive the purchase-money and shall thereupon cause the name of the purchasing member to be entered in the register as the holder of the shares, and shall hold the purchase-money in trust for the proposing transferor. The receipt of the Company for the purchase-money shall be a good discharge to the purchasing member and after his name has been entered in the register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
- (6.) If the Company shall not within the space of twenty-eight days, after being served with the transfer notice,

find a member willing to purchase the shares and give notice thereof in manner aforesaid, the proposing transferor shall at any time within three calendar months afterwards be at liberty, subject to paragraph (9) of this clause, to sell and transfer the shares (or those not placed) to any person and at any price.

(7.) The Company in general meeting may make and from time to time vary rules as to the mode in which any shares specified in any transfer notice served on the Company as aforesaid shall be offered to the members, and as to their rights in regard to the purchase thereof, and in particular may give any member or class of members a preferential right to purchase the same. Until otherwise determined, every such share shall be offered to the said Sir Joseph Terry, and in default of him as to any of such shares then to the said Thomas Walker Leaper Terry, and so that the shares refused or not taken by either of such persons shall be offered to the members in such order as shall be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Governing Directors may think fit.

(8.) Any share may be transferred by a member to any son, daughter, son-in-law, daughter-in-law, wife or husband of such member, and any share of a deceased member may be transferred by his executors or administrators to any son, daughter, son-in-law, daughter in law, widow or widower of such deceased member to whom such deceased member may have specifically bequeathed the same, and shares standing in the names of the trustees of the will of any deceased member, may be transferred upon any change of trustees to the trustees for the time being of such will and paragraph (1) of this clause shall not apply to any such transfer.

(9.) The Governing Directors may refuse to register any transfer of a share (a) where the Company has a lien on the share; (b) where it is not proved to their satisfaction that the proposed transferee is a responsible person; and (c) where the Governing Directors are of an opinion that the proposed transferee is not a desirable person to admit to membership. But sub-divisions (b) and (c) of

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returned to the

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and shall, if re  
registration the

this paragraph shall not apply where the proposed transferee is already a member holding more than £500 of the share capital of the Company, nor to a transfer made pursuant to paragraph (8) of this clause.

31.—The instrument of transfer of any share shall be signed both by the transferor and 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.

32.—The instrument of transfer of any share shall be in writing Form of transfer,  
in the usual common form or in the following form, or as near thereto  
as circumstances will admit:—

I    of  
in consideration of the sum of £                      paid to me by  
of  
(hereinafter called the "transferee") do hereby transfer  
to the transferee the                shares numbered  
in the undertaking called "Joseph Terry & Sons,  
Limited," to hold unto the transferee, his executors,  
administrators and assigns, subject to the several  
conditions on which I held the same immediately before  
the execution hereof; and I, the transferee, do hereby  
agree to take the said shares subject to the conditions  
aforesaid. As witness our hands this                      day  
of

Witness to the signature, &c.

33.—Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the shares to be transferred and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares.

34.—All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Governing Directors may decline to register shall on demand be returned to the person depositing the same.

35.—A fee not exceeding 2s. 6d. may be charged for each transfer Fee on transfer. and shall, if required by the Governing Directors, be paid before the registration thereof.

When transfer books  
and register may be  
closed.

36.—The transfer books and register of members may be closed during such time as the Governing Directors may think fit, not exceeding in the whole 30 days in each year.

Transmission of  
registered shares.

As to survivorship.

37.—The executors or administrators of a deceased member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member, and in the case of the death of any one or more of the joint holders of any registered shares, the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares.

As to transfer of  
shares of deceased or  
bankrupt members.

38.—Any person becoming entitled to shares in consequence of the death or bankruptcy of any 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 Governing Directors may think sufficient, may, with the consent of the Governing Directors (which they shall not be under any obligation to give), be registered as a member in respect of such shares, or may, subject to the regulations as to transfers hereinafter contained, transfer such shares. This clause is hereinafter referred to as "The Transmission Clause."

#### COMPULSORY RETIREMENT.

Compulsory  
retirement.

39.—The holders for the time being of nine-tenths of the issued capital may, at any time, serve the Company with a requisition to enforce the transfer of any particular shares not held by the requisitionists. The Company shall forthwith give to the holder of such shares notice in writing of the requisition (with a copy of this clause subjoined), and unless within fourteen days afterwards the holder shall give to the Company notice of his desire to transfer the same he shall be deemed, at the expiration of that period, to have given a transfer notice in respect of such shares, in accordance with Clause 30 hereof, and to have specified therein the amount paid up on such shares as the sum he fixes as the fair value. For the purposes of this clause any person entitled to transfer a share under the transmission clause shall be deemed the holder of such share.

#### INCREASE AND REDUCTION OF CAPITAL.

Power to increase  
capital.

40.—The Company in General Meeting may, from time to time, increase the capital by the creation of new shares, of such amount as may be deemed expedient.

41.—The new shares shall be issued upon such terms and conditions, and with such rights and privileges annexed thereto, as the General Meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Governing Directors shall determine, and, in particular, such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company, and with a special or without any right of voting.

On what conditions new shares may be issued. As to preferences, &c.

42.—The Company in General Meeting may before the issue of any new shares determine that the same or any of them shall be offered in the first instance to the said Sir Joseph Terry, and if he shall refuse or neglect to take all or any of the said shares, the shares not taken by him shall be offered to the said Thomas Walker Leaper Terry, and if both of such persons shall refuse or neglect to take all or any of the same, the shares not taken by either of such persons shall be offered to the other members in proportion to the amount of the capital held by them, or make any other provisions as to the issue and allotment of the new shares, but in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the ordinary shares in the original capital.

When to be offered to existing members.

43.—Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the original ordinary share capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.

How far new shares to rank with shares in original capital.

44.—The Company may from time to time by Special Resolution reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets, or reducing the liability on the shares or otherwise as may seem expedient, and capital may be paid off upon the footing that it may be called up again or otherwise and the Company may also by Special Resolution sub-divide or consolidate its shares or any of them.

Reduction of capital.

45.—The Special Resolution whereby any share is sub-divided may determine that as between the holders of the shares resulting from such sub-division one of such shares shall have any preference over the other or others.

Sub-division into preferred and ordinary.

## MODIFYING RIGHTS.

Power to modify  
rights.

46.—If at any time the capital by reason of the issue of preference shares or otherwise is divided into different classes of shares, all or any of the rights and privileges attached to each class may be modified by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is ratified in writing by the holders of at least two-thirds of the shares of that class.

## BORROWING POWERS.

Power to borrow in  
Governing Directors.

47.—The Governing Directors may from time to time at their discretion raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.

Conditions on which  
money may be  
borrowed.

48.—The Governing Directors may raise or secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they may think fit, and in particular by the issue of debentures or debenture stock of the Company, charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

Securities may be  
assignable free from  
equities.

49.—Debentures, debenture stock or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Issue at discount &c,  
or with special pri-  
vileges.

50.—Any debentures, debenture stock, bonds, or other securities may be issued at a discount, premium or otherwise, and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at General Meetings of the Company, appointment of Directors and otherwise.

Register of mort-  
gages to be kept.

51.—The Governing Directors shall cause a proper register to be kept, in accordance with section 43 of the Companies Act 1862, of all mortgages and charges specifically affecting the property of the Company.

Mortgage of uncalled  
capital.

52.—If any uncalled Capital of the Company is included in or charged by any mortgage or other security, the Governing Directors may, by instrument under the Company's seal, authorise the person in whose favour such mortgage or security is executed, or any other person as trustee for him, to make calls on the members in respect of



such uncalled capital, and authority may be made exercisable, either conditionally or unconditionally, and either presently or contingently, and either in exclusion of the Governing Directors' powers or otherwise, and the provisions hereinbefore contained as to calls shall *mutatis mutandis* apply to calls made under such authority, and such authority shall be assignable if expressed so to be.

## GENERAL MEETINGS.

53.—The first General Meeting shall be held in the year 1895 at such time (not being more than four months after the registration of the Memorandum of Association of the Company) and at such a place as the Governing Directors may determine. When first General Meeting to be held.

54.—Subsequent General Meetings shall be held once at least in the year 1896 and in every subsequent year, at such time and place as may be prescribed by the Company in General Meeting, or if no time or place is so prescribed, at such time and place as may be determined by the Governing Directors. When subsequent General Meetings to be held.

55.—The above-mentioned General Meetings shall be called "Ordinary Meetings," and all other meetings of the Company shall be called "Extraordinary Meetings." Distinction between "Ordinary" and "Extraordinary" Meetings.

56.—The Governing Directors may whenever they may think fit, and they shall upon a requisition made in writing by members holding in the aggregate one-tenth of the issued capital, convene an Extraordinary Meeting. When Extraordinary Meeting to be called.

57.—Any such requisition shall specify the object of the meeting required, and shall be signed by the members making the same, and shall be deposited at the office. It may consist of several documents in like form each signed by one or more of the requisitionists. The meeting must be convened for the purposes specified in the requisitions, and if convened otherwise than by the Governing Directors, for those purposes only. Form of requisition for meeting.

58.—In case the Governing Directors for 14 days after such deposit fail to convene an Extraordinary Meeting to be held within 21 days after such deposit, the requisitionists or any other members holding the like proportion of the capital may themselves convene a meeting to be held within six weeks after such deposit. When requisitionists may call meetings.

Notice of meeting.

59.—Seven clear days' notice specifying the place, day and hour of meeting, and in case of special business the general nature of such business shall be given either by advertisement or by notice sent by post or otherwise served as hereinafter provided. With the consent in writing of all the members for the time being a General Meeting may be convened on a shorter notice than seven days and in any manner they think fit.

As to omission to give notice.

60.—The accidental omission to give any such notice to any of the members shall not invalidate any resolution passed at any such meeting.

### PROCEEDINGS AT GENERAL MEETINGS.

Business of Ordinary Meeting.

61.—The business of an Ordinary Meeting, other than the first one, shall be to receive and consider the profit and loss account, and the balance sheet, the report of the Governing Directors and of the Auditors, to elect officers in the place of those retiring by rotation, to declare dividends, and to transact any other business which, under these presents, ought to be transacted at an Ordinary Meeting, and any business which is brought under consideration by the report of the Governing Directors issued with the notice convening such meeting.

Special business.

All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting shall be deemed special.

Quorum.

62.—Three members personally present shall be a quorum for a General Meeting. No business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of the business.

Chairman of General Meeting.

63.—The said Sir Joseph Terry or other the senior Governing Director, or the sole Governing Director for the time being shall be entitled to take the chair at every General Meeting, or if there be no Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, the members present shall choose another Director (if any) as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall choose one of their number to be Chairman.

When, if quorum not present, meeting to be dissolved, and when to be adjourned.

64.—If within half an hour from the time appointed for the meeting a quorum is not present the meeting, if convened upon such requisition as aforesaid, shall be dissolved, but 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 is not present, those members who are present shall be a quorum and may transact the business for which the meeting was called.

65.—Every question submitted to a meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes the Chairman shall both, on the show of hands and at the poll, have a casting vote in addition to the vote or votes to which he may be entitled as a member. On a show of hands a member present by proxy shall have no vote.

How questions to be decided at meetings.

Casting vote.

66.—At any General Meeting unless a poll is demanded by at least five members, or by a member or members holding or representing by proxy, or entitled to vote in respect of at least one-tenth part of the capital represented at the meeting, a declaration by the Chairman that a resolution has been carried or carried by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the book of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

What is to be the evidence of the passing of a resolution where poll not demanded.

67.—If a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs, and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

Poll.

68.—The chairman of a General Meeting may with the consent of the meeting adjourn the same 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.

Power to adjourn General Meeting.

69.—The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Business may proceed notwithstanding demand of poll.

70.—Any poll duly demanded on the election of a chairman of a meeting or on any question of adjournment, shall be taken at the meeting without adjournment.

In what cases poll taken without adjournment.

## VOTES OF MEMBERS.

Votes of members.

71.—On a show of hands every member present in person shall have one vote, but at a poll every member present in person or by proxy, shall have one vote for every share held by him.

Votes in respect of shares of deceased or bankrupt members.

72.—Any person entitled under the transmission clause to transfer any shares may vote at any General Meeting in respect thereof, in the same manner as if he were the registered holder of such shares, provided that 48 hours at least before the time of holding the meeting at which he proposes to vote he shall satisfy the Governing Directors of his right to transfer such shares, unless the Governing Directors shall have previously admitted his right to vote at such meeting in respect thereof.

Joint holders.

73.—Where there are joint registered holders of any shares any one of such persons may vote at any meeting either personally or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally, or by proxy, that one of the said persons whose name stands first in the register in respect of such shares, shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member, in whose name any shares stand shall for the purposes of this clause be deemed joint holders.

Proxies permitted.

74.—Votes may be given either personally or by proxy. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney, or if such appointor is a corporation under its common seal. No person shall be appointed a proxy who is not a member of the Company and qualified to vote.

Proxies to be deposited at office.

75.—The instrument appointing a proxy and the power of attorney (if any) under which it is signed, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting, or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, but no instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution.

When vote by proxy valid though authority revoked.

76.—A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death of the principal or revocation of the proxy or transfer of the share in respect of which the vote is given, unless an intimation in writing of the

death, revocation or transfer shall have been received at the office of the Company before the meeting.

77.—Every instrument of proxy whether for a specified meeting or otherwise shall as nearly as circumstances will admit, be in the form or to the effect following:—

JOSEPH TERRY AND SONS, LIMITED.

"I \_\_\_\_\_ of  
being a member  
of 'Joseph Terry and Sons, Limited,' hereby appoint  
\_\_\_\_\_  
of  
"(or failing him \_\_\_\_\_  
\_\_\_\_\_ or 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  
and at any adjournment thereof.  
As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_."

78.—No member shall be entitled to be present or to vote on any question either personally or by proxy or as proxy for another member at any General Meeting or upon a poll, or be reckoned in a quorum whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such member.

THE PERMANENT GOVERNING DIRECTORS.

79.—The said Sir Joseph Terry and Thomas Walker Leaper Terry shall be the Permanent Governing Directors of the Company and subject as hereinafter provided, they shall respectively hold that office for their respective lives, and whilst they hold the same, the government and control of the Company shall be vested in them, provided, however, that in case of difference between them whilst both are Governing Directors, the opinion and determination of the said Sir Joseph Terry shall be paramount. The remuneration of the said Sir Joseph Terry in such office shall be paid out of the profits of the Company at the rate of £200 a year, and of the said Thomas Walker Leaper Terry in such office shall be paid out of the profits of the Company, at the rate of £600 a year and he shall also be entitled, by way of further

Sir Joseph Terry and Thomas Walker Leaper Terry to be Governing Directors at remuneration.

remuneration, to half the surplus profits of each year, which shall remain after paying or providing for the payment of dividends to the close of each year, at the rate of 5 per cent. per annum on the paid up capital and carrying to reserve such sums as may be thought expedient. The said Sir Joseph Terry shall not be obliged to give more time and attention to the business of the Company than he shall think fit, but the said Thomas Walker Leaper Terry shall devote all his time and attention in such office to the business of the Company.

Power to appoint  
other Directors.

80.—The said Sir Joseph Terry and Thomas Walker Leaper Terry whilst Governing Directors or such one of them as shall for the time be the sole Governing Director, may from time to time and at any time, appoint any other persons to be Directors of the Company, and may define, limit, and restrict their powers, and may fix and determine their remuneration and duties, and may at any time remove any Director, however appointed, and may at any time convene a general meeting of the Company for such appointment or removal and such appointment or removal must be in writing, under the hands or hand of such Governing Directors or Governing Director.

Other provisions as to  
Governing Directors.

81.—The following provisions as to Governing Directors shall also have effect:—

- (1) Each of them, the said Sir Joseph Terry and Thomas Walker Leaper Terry, shall vacate the office of Governing Director if and when he ceases to hold a special qualification, as hereinafter defined, or is requested by the Company in general meeting to resign.
- (2) If the said Sir Joseph Terry resigns the office of Governing Director whilst holding a special qualification, he may appoint some other person to be Governing Director in his place, at the same remuneration as he the said Sir Joseph Terry shall at the date of his resignation be entitled to, or such other remuneration as a General Meeting may prescribe, subject as hereinafter provided.
- (3) If the said Sir Joseph Terry resigns office and appoints a successor as aforesaid, he may, whilst holding a special qualification, by notice in writing to the Company, declare that he resumes the office of Governing Director, and he shall thereupon, to the exclusion of his appointee, again become Governing Director at the same remuneration as he was entitled to immediately before he

resigned, and the above provisions in this paragraph shall apply as often as the said Sir Joseph Terry resumes office as aforesaid.

- (4) If the said Sir Joseph Terry shall die whilst holding a special qualification, he may by his Will or codicil thereto, appoint some other person to be Governing Director in his place, and in default of any such appointment his legal personal representative may make the appointment. The remuneration of such appointee for his services shall be the same as the deceased said Sir Joseph Terry was entitled to at the time of his death, or such other remuneration as a general meeting may prescribe.
- (5) Every such appointment must be made by writing under the hand or respective hands of the appointor or appointors.
- (6) Notice of an appointment under paragraph 2 or paragraph 4 of this clause must be served on the Company within two calendar months after the resignation or death of the said Sir Joseph Terry, and the notice must be accompanied by the consent in writing of the appointee to act, and the appointment shall only take effect on service of such notice, and in the event of the same being served within such period.
- (7) A person appointed as Governing Director under paragraph 2 or paragraph 4 of this clause shall, except as otherwise provided in paragraph 3 hereof, be entitled to retain office whilst holding a special qualification until he resigns or dies.
- (8) For the purposes of this clause a special qualification means as regards the said Sir Joseph Terry the holding of shares in the Company of the nominal value of £10,000 and as regards a Governing Director appointed under paragraphs 2 or 4 of this clause, the holding of shares of the nominal value of £6,000 and as regards the said Thomas Walker Leaper Terry the holding of shares in the Company of the nominal value of £1,000.

82.—When both the said Sir Joseph Terry and Thomas Walker Leaper Terry have ceased to be Governing Directors, and until any person is appointed in the place of the said Sir Joseph Terry as aforesaid, or if any appointment is made, then until the expiration of the period within which such appointment must (if at all) be made and take effect as aforesaid, the Directors or Director (if any) who may be in office under Clause 80 hereof shall continue therein, or in default of such Directors or Director being in office, and also as soon as any person so appointed shall have ceased to be a Governing Director (but subject and without prejudice to the resumption (if any) of office by the said Sir Joseph Terry as hereinbefore provided) the Company in General Meeting may appoint any persons to be Directors of the Company, and may fix the maximum and minimum number of the Directors, and a General Meeting shall forthwith be convened for the purpose, and such meeting shall be convened by the said Sir Joseph Terry (if living), or if he is dead, or does not convene the same within seven days after he ceases to be Governing Director, then the meeting shall be convened by the said Thomas Walker Leaper Terry (if living), or if he is dead, or does not convene the same within seven days after he ceases to be Governing Director, then the Meeting shall be convened by the Directors or Director (if any) in office under Clause 80 hereof, and if there are none, or if they or he do not convene the meeting within 7 days after the power so to do arises then the holders of more than half the issued capital shall convene the meeting. The executors or administrators of a deceased holder of shares shall, for the purposes of this clause, be deemed to be the holders of any shares standing in the name of the deceased.

83.—When Directors have been so appointed pursuant to the last preceding clause, the powers, authorities, discretions and duties by these presents vested or obligatory in the Governing Directors shall from thenceforth (subject and without prejudice to the right according to the circumstances of the case, should it arise, of the said Sir Joseph Terry to resume office, or of any person to take office as Governing Director on appointment as aforesaid) be exercisable by and be vested in the Directors for the time being, subject to the provisions contained in Clause 125 hereof.

84.—The Governing Directors in addition to the powers and authorities by these presents expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby or by statute directed or required to be exercised or done by the Company in General Meeting, but subject, nevertheless, to the provisions of the

Proceedings where  
no Governing  
Directors.

Powers, &c., of  
Governing Directors  
to be vested in the  
Board.

General powers of  
Company vested in  
the Governing  
Directors.



statutes and of these presents, and to any regulations from time to time made by the Company in General Meeting, provided that no such regulation shall invalidate any prior act of the Governing Directors which would have been valid if such regulation had not been made.

85.—Without prejudice to the general powers conferred by the last preceding clause, and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these presents, it is hereby expressly declared that the Governing Directors shall have the following powers, that is to say, power :—

- (1) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company. Specific powers given to the Governing Directors.
- (2) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire at or for such price or consideration, and generally on such terms and conditions as they may think fit. To pay preliminary expenses.
- (3) At their discretion to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially in cash, or in shares, bonds, debentures or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon, and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged. To acquire property.
- (4) To secure the fulfilment of any contracts or engagements entered into by the Company, by mortgage, or charge of all or any of the property of the Company, and its unpaid capital for the time being, or in such other manner as they may think fit. To pay for property in shares, debentures, &c.
- (5) To appoint, and at their discretion, remove or suspend such Managers, Secretaries, officers, clerks, agents and servants for permanent, temporary, or special services as they may from time to time think fit, and to determine their duties and powers, and fix their salaries or emoluments, and to require security in such instances and to such amount as they may think fit. To secure contracts by mortgage.

To appoint or remove Officers.

To accept surrender  
of shares.

- (6) To accept from any member on such terms and conditions as shall be agreed a surrender of his shares or stock or any part thereof.

To appoint Trustees.

- (7) To appoint any person or persons (whether incorporated or not incorporated) to accept and hold in trust for the Company any property belonging to the Company or in which it is interested, or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustees.

To bring and defend  
actions, &c.

- (8) To institute, conduct, defend, compound or abandon any legal proceedings by and against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company.

To give receipts.

- (9.) To make and give receipts, releases, and other discharges for money payable to the Company, and for the claims and demands of the Company.

To authorise  
acceptances, &c.

- (10) To determine who shall be entitled to sign on the Company's behalf, bills, notes, receipts, acceptances, indorsements, cheques, releases, contracts, and documents on behalf of the Company.

To invest moneys.

- (11) To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof upon such securities and in such manner as they may think fit, and from time to time to vary or realise such investments.

To Mortgage.

- (12) To execute in the name and on behalf of the Company in favour of themselves, or any other director, or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they may think fit, and any such mortgage may contain a power of sale, and such other powers, covenants, and provisions as shall be agreed on.

To give percentages.

- (13) To give to any officer or other person employed by the

Company, a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, and such commission or share of profits shall be treated as part of the working expenses of the Company.

- (14) Before recommending any dividend to set aside out of the profits of the Company such sums as they think proper as a reserve fund, to meeting contingencies, or for equalising dividends, or for repairing, improving and maintaining any of the property of the Company, and for other purposes as the Governing Directors shall in their absolute discretion think conducive to the interests of the Company, and (subject to Clause 4 hereof) to invest the several sums so set aside, upon such investments as they may think fit, and from time to time deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company, and to divide the reserve fund into such special funds as they may think fit, and to employ the reserve fund or any part thereof in the business of the Company, and that without being bound to keep the same separate from the other assets. To establish reserve fund.
- (15) From time to time to make, vary, and repeal bye-laws for the regulation of the business of the Company, its officers, and servants, or the members of the Company or any section thereof. Bye-laws.
- (16) To enter into all such negotiations and contracts and 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 aforesaid, or otherwise for the purposes of the Company. May make contracts, &c.
- (17) To conduct their proceedings in such manner as they shall in their absolute discretion think most convenient. Conduct of their proceedings.

#### DIRECTORS' CONTRACTS.

86.—The Governing Directors shall not nor shall either of them or any of the Directors be precluded from contracting with the Company, or being interested in any contract of the Company, nor shall they nor shall any of them be accountable for their or his profits Directors' contracts.

in relation to any such contract, provided that when the Governing Directors or Governing Director acting on the Company's behalf make, or makes any contract with themselves or himself, or become or becomes interested in any contract with the Company, they or he shall enter the particulars of their or his interests or interest in the minute book of the Company, and that where any Director other than any Governing Director makes any contract with the Company, he shall disclose his interest at the meeting of the Directors at which the contract is determined on if his interest then exists, or otherwise at the first meeting of the Directors after the acquisition of his interest and shall not as a Director vote in respect of any such contract, and if he do so vote, his vote shall not be counted.

### LOCAL MANAGEMENT.

**Local management.** 87.—The Governing Directors 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 may think fit, and the provisions contained in the three next following clauses shall be without prejudice to the general powers conferred by this clause.

**Local Board.** 88.—The Governing Directors from time to time and at any time may establish any local board or agency for managing any of the affairs of the Company in any such specified locality, or may appoint any persons to be members of such local board, or managers, or agents and may fix their remuneration. And the Governing Directors from time to time and at any time may delegate to any person so appointed any of the powers, authorities, and discretions for the time being vested in the Governing Directors, other than their power to make calls, and may authorise the members for the time being of any such local board or any of them to fill up any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Governing Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

**Powers of attorney.** 89.—The Governing Directors may at any time, and from time to time by power of attorney, under the seal, appoint any person or persons to be the attorney or attorneys of the Company for such purposes, and with such powers, authorities, discretions (not exceeding those vested in or exercisable by the Governing Director under these presents) and for such period and subject to such conditions as they

may from time to time think fit, and any such appointment may (if they shall think fit) be made in favour of the members or any of the members of any local board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Governing Directors may think fit.

90.—Any such delegates or attorneys as aforesaid may be authorised by the Governing Directors to sub-delegate all or any of the powers, authorities, and discretions for the time being vested in them. Sub-delegation.

91.—The Company may exercise the powers conferred by "The Companies' Seals Act, 1864," and such powers shall accordingly be vested in the Governing Directors. Seals Act, 1864.

#### MINUTES.

92.—The Governing Directors shall cause minutes to be duly entered in books provided for the purpose:— Minutes to be made.

Of all appointments of officers.

Of all resolutions and proceedings of the Governing Directors.

Of all resolutions and proceedings of General Meetings.

And any such minutes of any General Meeting if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes.

#### DIVIDENDS.

93.—Subject to the rights of members entitled to shares issued upon special conditions and otherwise as aforesaid, the profits of the Company shall be divisible among the Members in proportion to the amount paid-up on the shares held by them respectively. Provided, nevertheless, that where capital is paid up in advance of calls, upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to participate in profits. Right to profits.

Declaration of dividends.	94.—The Company in General Meeting may declare a dividend to be paid to the members according to their rights and interests in the profits.
Restriction on amount of dividend.	95.—No larger dividend shall be declared than is recommended by the Governing Directors, but the Company in General Meeting may declare a smaller dividend.
Dividend to be paid out of profits only and not carry interest.	96.—No dividend shall be payable except out of the profits of the Company, and no dividend shall carry interest as against the Company.
What to be deemed profits.	97.—The declaration of the Governing Directors as to the amount of the profits of the Company shall be conclusive.
Interim dividends.	98.—The Governing Directors may, from time to time, pay to the members, on account of the next forthcoming dividend, such interim dividends as in their judgment the position of the Company justifies.
Debts may be deducted.	99.—The Governing Directors may retain any dividends on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists.
Power to retain dividend on shares of deceased or bankrupt members.	100.—The Governing Directors may retain the dividends payable upon shares in respect of which any person is, under the transmission clause, entitled to become a member, or which any person under that clause is entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same.
Dividend to joint holders.	101.—In case several persons are registered as the joint holders of any share, any one of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such share.
Transfers not to pass dividends declared before registration.	102.—A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.
Notice of dividend.	103.—Notice of the declaration of any dividend, whether interim or otherwise, shall be given to the holders of registered shares in manner hereinafter provided.
Dividends payable by posted cheques.	104.—Unless otherwise directed, any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled, or in case of joint holders, to that one

of them first named in the register in respect of the joint holding. Every such cheque shall be made payable to the order of the person to whom it is sent.

## ACCOUNTS.

105.—The Governing Directors shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits, and liabilities of the Company. The books of account shall be kept at the registered office of the Company, or at such other place or places as the Governing Directors may think fit.

Accounts to be kept.

106.—The Governing Directors shall, from time to time, determine whether and to what extent, and at what time and places, and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the members, and no member shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Governing Directors or by a resolution of the Company in General Meeting.

Inspection by members.

107.—At the Ordinary Meeting in every year except in the year 1895 the Governing Directors shall lay before the Company a profit and loss account, and a balance-sheet containing a summary of the property and liabilities of the Company made up to a date not more than four months before the meeting from the time when the last preceding account and balance-sheet were made, or in the case of the first account and balance-sheet from the incorporation of the Company.

Annual account and balance sheet.

108.—Every such balance-sheet shall be accompanied by a report of the Governing Directors as to the state and condition of the Company, and as to the amount (if any) which they recommend to be paid out of the profits by way of dividend to the members, and the amount (if any) which they propose to carry to the reserve fund according to the provisions in that behalf hereinbefore contained and the account report and balance-sheet shall be signed by the Governing Directors and countersigned by the Secretary.

Annual report of Directors.

## AUDIT.

Accounts to be  
audited annually.

109.—Once at least in every year except in 1895 the accounts of the Company shall be examined and the correctness of the profit and loss account and balance sheet ascertained by one or more Auditor or Auditors.

Auditors.

110.—The first Auditor or Auditors shall be appointed by the Governing Directors, subsequent Auditors shall be appointed by the Company at the Ordinary Meeting in each year. The remuneration of the first Auditors shall be fixed by the Governing Directors and of subsequent Auditors shall be fixed by the Company in General Meeting. Any Auditor quitting office shall be eligible for re-election. If one Auditor only is appointed all the provisions herein contained relating to Auditors shall apply to him. The Auditors may be members of the Company, but no person shall be eligible as an Auditor who is interested otherwise than as a member of the Company in any transaction thereof and no Director or other Officer shall be eligible during his continuance in office.

Casual vacancy.

111.—If any casual vacancy occurs in the office of Auditor the Governing Directors shall forthwith fill up the same.

Auditors to report on  
account and balance  
sheet.

112.—The Auditors shall be supplied with copies of the profit and loss account and balance sheet intended to be laid before the Company in General Meeting seven days at least before the meeting to which the same are to be submitted, and it shall be their duty to examine the same with the accounts and vouchers relating thereto, and to report to the Company in General Meeting thereon.

Inspection of books  
by Auditors.

113.—The Auditors shall at all reasonable times have access to the books and accounts of the Company, and they may in relation thereto examine the Governing Directors or other officers of the Company.

When accounts to be  
deemed finally  
settled.

114.—Every account of the Governing Directors when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and thenceforth shall be conclusive.



## NOTICES.

115.—A notice may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter, envelope, or wrapper, addressed to such member at his registered place of address.

How notices to be served on members.

116.—Each holder of registered shares whose registered place of address is not in the United Kingdom, may from time to time notify in writing to the Company an address in the United Kingdom, which shall be deemed his registered place of address within the meaning of the last preceding clause.

Members resident abroad.

117.—As regards those members who have no registered place of address in the United Kingdom, a notice posted up in the office shall be deemed to be well served on them at the expiration of 24 hours after it is so posted up.

Notice where no address.

118.—Any notice required to be given by the Company to the members or any of them, and not expressly provided for by these presents, shall be sufficiently given if given by advertisement. Any notice required to be or which may be given by advertisement shall be advertised once in two London daily newspapers.

When notice may be given by advertisement.

119.—All notices shall with respect to any registered shares to which persons are jointly entitled, be given to whichever of such persons is named first in the register, and notice so given shall be sufficient notice to all the holders of such shares.

Notice to joint holders.

120.—Any notice sent by post shall be deemed to have been served on the day following that on which the letter, envelope, or wrapper containing the same is posted, and in proving such service it shall be sufficient to prove that the letter, envelope, or wrapper containing the notice was properly addressed and put into the post office.

When notice by post deemed to be served.

121.—Every person who, by operation of law, transfer, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which previously to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such share.

Transferees, &c., bound by prior notices.

Notice valid though member deceased.

122.—Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall, notwithstanding such member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall, for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executors, or administrators, and all persons, if any, jointly interested with him or her in any such shares.

How time to be counted.

123.—Where a given number of days' notice or notice extending over any other period is required to be given the day of service shall, unless it is otherwise provided, be counted in such number of days or other period.

Signatures for Company.

124.—The signature to any notice to be given by the Company may be written or printed.

#### BOARD OF DIRECTORS.

Board of Directors.

125.—When a Board of Directors has been appointed under Clause 82 hereof, but subject to the provisions of that Clause and Clause 83 hereof, the provisions of this clause shall come into operation, that is to say :—

Power for Directors to appoint additional Directors.

- (1) The Directors shall have power, from time to time and at any time, to appoint any other persons to be Directors, but so that the total number of Directors shall not, at any time, exceed the maximum number which may be fixed pursuant to Clause 82 hereof.

Qualification of Directors.

- (2) The qualification of every Director shall be the holding of shares of the Company of the nominal value of £100. A Director may act before acquiring his qualification.

Remuneration of Directors.

- (3) The Directors shall be paid out of the funds of the Company by way of remuneration for their services, such sums as shall from time to time be determined by the Company in General Meeting, and the same shall be divided among them in such proportions and manner at the Directors by agreement may determine and in default of such determination equally.

- (4) The continuing Directors may act notwithstanding any vacancy in their body. Directors may act notwithstanding vacancy.
- (5) The office of Director shall be vacated When office of Director to be vacated.
- (A) If he become bankrupt or suspends payment or compounds with his creditors.
  - (B) If he be found lunatic or becomes of unsound mind.
  - (C) If he cease to hold the required amount of shares to qualify him for office or do not acquire the same within one month after election or appointment.
  - (D) If he absent himself from the meetings of the Directors during a period of six calendar months without special leave of absence from the Directors.
  - (E.) If by notice in writing to the Company he resigns his office.
- (6) A person holding office in the Company other than as a Director may be appointed or elected as a Director, and act as a Director, without vacating either office, and the Directors may appoint any one or more of themselves to any other office or offices in the Company, not being that of Auditor or Accountant, and prescribe the remuneration for such office or offices, and remove any Director so appointed, and every such appointee may hold such other office in conjunction with his Directorship. Director may hold other offices in the Company.
- (7) At the Ordinary Meeting to be held in the year next following the appointment of a Board of Directors under Clause 82 hereof, but subject to the provisions of that clause, and at every succeeding Ordinary Meeting two of the Directors shall retire from office. A retiring Director shall retain office until the dissolution or adjournment of the meeting at which his successor is elected. Rotation and retirement of Directors.
- (8) The two Directors to retire as aforesaid on the first occasion shall, unless the Directors agree among themselves, be determined by lot, but in every subsequent year the two Directors to retire as aforesaid shall be those who have been longest in office. As between two or more who have been in office an equal length of time, the Director or Directors to retire shall, in default of agreement between them, be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office. A retiring Director shall be eligible for re-election. Which Directors to retire.

Meeting to fill up  
vacancies.

- (9) The Company at any General Meeting at which any Directors retire in manner aforesaid, shall fill up the vacated offices by electing a like number of persons to be Directors, and without notice in that behalf may fill up any other vacancies.

Retiring Directors to  
remain in office till  
successors appointed.

- (10) If at any General Meeting at which an election of Directors ought to take place the places of the retiring Directors are 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 Meeting in the next year, and so on from year to year until their places are filled up unless it shall be determined at such Meeting to reduce the number of Directors.

Power for General  
Meeting to increase  
or reduce number of  
Directors.

- (11) The Company in General Meeting may from time to time increase or reduce the number of Directors, and may alter their qualification, and may also determine in what rotation such increased or reduced number is to go out of office.

Power to remove  
Directors.

- (12) The Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may by Ordinary Resolution appoint another qualified 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.

When candidate for  
office of Director  
must give notice.

- (13) No person not being a retiring Director shall unless recommended by the Directors for election be eligible for election to the office of Director at any General Meeting unless he or some other member intending to propose him has at least seven clear days before the meeting left at the office of the Company a notice in writing under his hand signifying his candidature for the office or the intention of such member to propose him.

Power to appoint  
Managing Directors.

- (14) The Directors may, from time to time, appoint one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold office, and may from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places.

- (15) A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company; and if he cease to hold the office of Director from any cause he shall *ipso facto* and immediately cease to be a Managing Director.

What provisions he will be subject to.

- (16) The remuneration of a Managing Director shall, from time to time, be fixed by the Directors or by the Company in General Meeting and may be by way of salary or commission or participation in profits or by any or all of these modes.

Remuneration of Managing Director.

- (17) The Directors may, from time to time, entrust to and confer on a Managing Director for the time being, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers either collaterally with, or to the exclusion of, and substitution of all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter, or vary all or any of such powers.

Powers and duties of Managing Director.

- (18) The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they may think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall form a quorum. A Director may, at any time and the Secretary, upon the request of a Director, shall convene a meeting of the Directors. A Director who is not in the United Kingdom will not personally be entitled to notice of a meeting of the Directors. Questions arising at any meeting shall be decided by a majority of votes, and in case of an equality of votes, the Chairman shall have a second or casting vote.

Meetings of Directors, Quorum, &c.  
No notice to Director abroad.

- (19) 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 is elected, or if at any meeting the Chairman is not present at the time appointed for holding the same,

Chairman.

the Directors present shall choose some one of their number to be Chairman of such meeting.

Power of Meeting

- (20) A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under regulations of the Company for the time being vested in or exercisable by the Directors.

Power to appoint Committees and to delegate.

- (21) The Directors may delegate any of their powers to Committees consisting of such member or members 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 from time to time be imposed on it by the Directors.

Proceedings of Committees.

- (22) The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto, and are not superseded by any regulations made by the Directors under the last preceding clause.

When acts of Directors or Committee valid, notwithstanding defective appointment, &c.

- (23) All acts done at any meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of 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.

Resolution without Board Meeting.

- (24) A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

Remuneration for extra services.

- (25) If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company shall remunerate such Director either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his share in the remuneration above provided.

## WINDING-UP.

126.—If the Company shall be wound up the liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution divide among the contributories in specie any part of the assets of the Company, and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidators with the like sanction shall think fit.

<sup>1</sup> Distribution of assets of the Company.

127.—If at any time the liquidators of the Company shall make any sale or enter into any arrangement pursuant to Section 161 of The Companies Act, 1862, a dissentient member, within the meaning of that section, shall not have the rights thereby given to him, but instead thereof, he may, by notice in writing addressed to the liquidators and left at the office not later than 14 days after the date of the meeting at which the Special Resolution authorizing such sale or arrangement was passed, require them to sell the shares, stock, or other property, option or privilege, to which, under the arrangement, he would have otherwise become entitled, and to pay the net proceeds over to him, and such sale and payment shall be made accordingly. Such last-mentioned sale may be made in such manner as the liquidators think fit.

Sale under Section 161 of the Companies Act, 1862.

128.—Any such sale or arrangement, or the Special Resolution conferring the same, may provide for the distribution or appropriation of the shares, cash, or other benefits to be received in compensation, otherwise than in accordance with the legal rights of the contributories of the Company, and in particular, any class may be given preferential or special rights, or may be excluded altogether or in part, but in case any such provision shall be made the last preceding clause shall not apply to the intent that a dissentient member in such case may have the rights conferred on him by Section 161 of the Companies Act, 1862.

Special provisions.

129.—In the event of a winding-up of the Company in England every member of the Company who is not for the time being in England shall be bound within 14 days of the passing of an effective resolution to wind-up the Company voluntarily, or after the making of an order for the winding-up of the Company to serve notice in writing on the Company appointing some householder in London upon whom all summonses, notices, process orders and judgments in relation to or under the winding-up of the Company may be served, and in default

Service of Notices.

of such nomination the liquidators of the Company shall be at liberty on behalf of such member to appoint some such person and service upon any such appointee, whether appointed by the shareholder or the liquidator, shall be deemed to be good service on such member for all purposes, and where the liquidator makes any such appointment he shall, with all convenient speed, give notice thereof to such member by advertisement in the "Times" newspaper, or by a registered letter sent through the post and addressed to such member at his address as mentioned in the register of members of the Company, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

### INDEMNITY.

#### Indemnity.

130.—Every Director, Manager, Secretary and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into or any act or thing done by him as such officer or servant, or in anyway in the discharge of his duties including travelling expenses, and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims.

#### In individual responsibility of Directors.

131.—No Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for and on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency, or tortious act of any person with whom any monies, securities, or effects shall be deposited, or for any other loss, damage, or misfortune whatever, which shall happen in the execution of the duties of his respective office or in relation thereto, unless the same happen through his own wilful act or default.



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 NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS.
 

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*Joseph Terry* of Hawthorn Villa, Mount Villas in the City of York, Knight, Wholesale <sup>Wholesale</sup> Confectioner

*Margaret Terry* of Hawthorn Villa, Mount Villas in the City of York Wife of the above named Sir Joseph Terry

*Thomas Walker Leaper Terry* of Number 42 Blossom Street in the City of York Wholesale <sup>Wholesale</sup> Confectioner

*Isabel Maria Terry* of Number 42 Blossom Street in the City of York Wife of the above named Thomas Walker Leaper Terry

*Samuel David Terry* of St. Helen's Square in the City of York Wholesale <sup>Wholesale</sup> Confectioner

*Frances Harriet Terry* of Hawthorn Villa, Mount Villas in the City of York Spinster

*Henry Gaskell Blackburn* of Number 2 East Parade Leeds Chartered Accountant

*William Walker* of Number 14 Bootham Terrace in the City of York Solicitor

Dated the 20<sup>th</sup> day of March 1895.

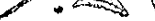
Witness to the above signatures—

*Joshua W. Union*  
 *Clerk to Mr. William Walker*  
 *Solicitor 13 Fencible York.*

361411.

~~OF THE~~

I hereby Certify, That ~~the~~



Received by

W. R. Cardon  
for Susan Wendell Hunt  
agent for Wm. Walker Sample  
25 March 1881

**Index**

Date *28 March 1895*

No. of Certificate 43,614 42

# JOSEPH TERRY & SONS, LIMITED.

REGISTERED  
20657  
13 AUG 1917

## SPECIAL RESOLUTION.



(Pursuant to Companies' (Consolidation) Act. 1908, Sec. 69).

*Passed 20th July, 1917.*

*Confirmed 4th August, 1917.*

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at the Registered Offices of the Company, situate at Clementhorpe, in the City of York, on Friday, the 20th day of July, 1917, the following RESOLUTION was duly passed in manner required for the passing of an EXTRAORDINARY RESOLUTION, and at a subsequent Extraordinary General Meeting of the Members of the said Company also duly convened and held at the same place on Saturday, the 4th day of August, 1917, such RESOLUTION was confirmed by the requisite majority as a SPECIAL RESOLUTION, namely:—

"That the Capital of the Company shall be increased by the issue of 2,000 First Preference Shares of £10 each, the Capital of the Company then being £70,000, divided into 2,000 First Preference Shares of £10 each, 1,000 Second Preference Shares of £10 each, and 4,000 Ordinary Shares of £10 each. Such First Preference Shares shall confer on the holders thereof the right to a fixed cumulative preferential dividend of 5% per annum on the capital paid up thereon, and shall rank both as regards dividend and capital in priority to both the Second Preference and Ordinary Shares. Subject thereto, the Second Preference Shares shall confer on the holders thereof the right to a fixed cumulative preferential dividend of 6% per annum on the capital paid up thereon, and shall rank both as regards dividend and capital in priority to the Ordinary Shares, but subject to the prior rights of the First Preference Shares hereby created, and shall not confer the right to any further participation in profits or assets. Thereafter, the said Ordinary Shares shall confer on the holders thereof the right (but not so as to prejudice the prior rights hereby attached to the said First Preference and Second Preference Shares) to a fixed preferential dividend at the rate of 5% per annum on the capital paid up thereon, such dividend to be paid, as regards each year, out of the profits of such year and be non-cumulative. The surplus profits (if any) of each year, after payment of such dividends on the First Preference, Second Preference and Ordinary Shares as aforesaid, shall be applicable to the payment of further dividends to the holders of the First Preference and Ordinary Shares at the same rate per centum in proportion to the capital paid up thereon, AND that the heretofore existing Preference Shares be and are hereby converted into the Second Preference Shares by this Resolution authorised."

113

DATED this 13th day of AUGUST, 1917.

JOSEPH TERRY & SONS, LIMITED.

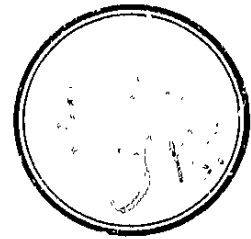
Number of  
Certificate

43614 6  
43. N. 2. 42624

[Form No. 26.]

THE STAMP ACT, 1891; THE FINANCE ACT, 1899; and  
THE REVENUE ACT, 1903.

**COMPANY LIMITED BY SHARES.**

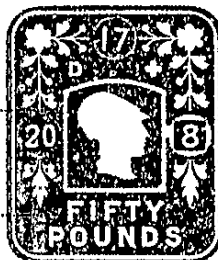


Inland  
Revenue  
Duty Stamp  
to be  
impressed  
here.

## Statement of Increase of the Nominal Capital

OF

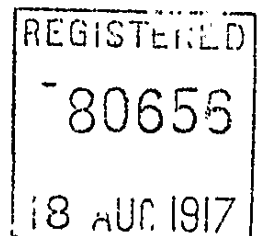
*Joseph Terry and Sons*



**LIMITED,**

Pursuant to Section 112 of The Stamp Act, 1891;  
Section 7 of The Finance Act, 1899; and Section 5 of  
The Revenue Act, 1903.

(See Page 2 of this Form.)



This Statement has to be registered with the Notice of Increase in the  
Nominal Capital required under Section 44 of The Companies (Consolidation)  
Act, 1908.

40898-7 16,

TELEGRAMS: "CERTIFICATE, FLEET LONDON."

TELEPHONE NUMBER: HOLBORN 246.

**JORDAN & SONS, LIMITED,**

Company Registration Agents, Printers, Publishers, and Stationers,

**116 & 117 CHANCERY LANE, LONDON, W.C.**

ted for filing by

*for J & S Jordan*

*118/*

# THE NOMINAL CAPITAL

OF

*Joseph Terry and Sons*

LIMITED,

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

has been increased by the addition thereto of the sum of  
*Twenty thousand* Pounds,  
divided into *Two thousand First Preference* Shares  
of *Ten pounds* each,  
beyond the Registered Capital of *Fifty thousand*  
*pounds*

FOR AND ON BEHALF OF  
JOSEPH TERRY & SONS, LIMITED.

Signature

*Henry John Winstanley*  
SECRETARY.

Description

Dated the

*Sixteenth* day

of

*August* 191*7*

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

Number of  
Certificate

43 514 6 44.

[Form No. 10.]

**"THE COMPANIES ACTS, 1908 and 1913."**

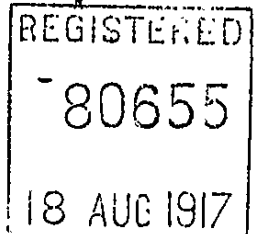
COMPANY LIMITED BY SHARES



Ad valorem  
Companies'  
Fee Stamp  
to be  
impressed  
here.

**Notice of Increase in the Nominal Capital**

OF



*Joseph Terry and Sons*

**LIMITED.**

Pursuant to Section 44 of The Companies (Consolidation) Act, 1908.

(See Page 2 of this Form.)

43465-6.17

GRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE NUMBER: HOLBORN 246.

**JORDAN & SONS, LIMITED,**

Company Registration Agents, Printers, Publishers, and Stationers,

**116 & 117 CHANCERY LANE, LONDON, W.C. 2,**

**and 13 BROAD STREET PLACE, E.C. 2.**

presented for filing by



*for J. & E. Hewitt*

*53 Canongate, York.*

# Notice of Increase in the Nominal Capital

OF

*Joseph Terry and Sons*  
Limited.

To THE REGISTRAR OF JOINT STOCK COMPANIES.

The above-named Company hereby gives you notice, in accordance with Section 44 of The Companies (Consolidation) Act, 1908, that by a Resolution of the Company dated the *Fourth* day of *August* 191*4*, the Nominal Capital of the Company has been increased by the addition thereto of the sum of *Twenty thousand* Pounds, divided into *Two thousand First Preference* Shares of *Ten pounds* each, beyond the Registered Capital of *Fifty thousand* Pounds.

Signature

FOR AND ON BEHALF OF  
JOSEPH TERRY & SONS, LIMITED,

*Henry John Williamson*  
SECRETARY.

Description

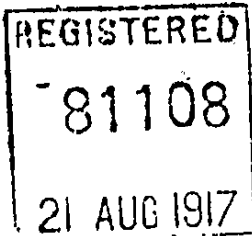
Dated the *Sixteenth* day  
of *August* 191*4*.

No. of Certificate 43,614

P

45.  
4

# JOSEPH TERRY & SONS, LIMITED.



## SPECIAL RESOLUTION.



(Pursuant to Companies' (Consolidation) Act, 1908, Sec. 69).

*Passed 20th July, 1917.*

*Confirmed 4th August, 1917.*

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at the Registered Offices of the Company, situate at Clementhorpe, in the City of York, on Friday, the 20th day of July, 1917, the following RESOLUTION was duly passed in manner required for the passing of an EXTRAORDINARY RESOLUTION, and at a subsequent Extraordinary General Meeting of the Members of the said Company also duly convened and held at the same place on Saturday, the 4th day of August, 1917, such RESOLUTION was confirmed by the requisite majority as a SPECIAL RESOLUTION, namely:—

"That the existing Articles of Association of the Company be deleted and that  
"the Articles of Association submitted to this Meeting and (for the purposes of identity)  
"signed by the Chairman be adopted in substitution therefor."

*DATED this 13th day of AUGUST, 1917.*

JOSEPH TERRY & SONS, LIMITED.

*Henry John Williamson*  
Secretary.



THE COMPANIES (CONSOLIDATION) ACT, 1908.

AND

THE COMPANIES ACT, 1913.

---

COMPANY LIMITED BY SHARES.

---

Articles of Association

OF

Joseph Terry & Sons, Limited.

---

PRELIMINARY.

1. The marginal notes hereto shall not affect the construction hereof and in these presents unless there be something in the subject or context inconsistent therewith Interpretation.

"The Company" means the above-named Company.

"The Office" means the Registered Office for the time being of the Company.

"The Register" means the Register of Members to be kept pursuant to Section 25 of the Companies (Consolidation) Act, 1908.

"Month" means calendar month.

"In Writing" or "Written" means Written, Typed, Printed, Lithographed or partly one and partly the other, and other modes of representing or reproducing words in a visible form.

"The Directors" means the Directors of the Company for the time being.

"Seal" means the Common Seal of the Company.

Dividend includes Bonus.

"Extraordinary Resolution" and "Special Resolution" have the meanings assigned thereto respectively by Sub-sections 1 and 2 of Section 69 of the Companies (Consolidation) Act, 1908.

Words importing the singular number only, include the plural number and *vice versa*.

Words importing the masculine gender only, include the feminine gender.

Words importing persons include Corporations.

2. The regulations contained in Table A in the First Schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company. Table A not to apply.

3. None of the funds of the Company shall be applied in the purchase of or in lending on shares of the Company. Company not to purchase or lend on Shares.

**Membership limited.**

4. The number of Members of the Company (exclusive of the persons who are in the employment of the Company and of persons who have been in the employment of the Company, provided that in the latter case, they held shares at the time of ceasing to be employed and have held them continuously since that date) shall not at any time exceed fifty, provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purposes of this provision, be treated as a single Member.

**Allotment of Shares.**

5. The Shares shall, subject to the regulations of these presents, be under the control of the Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions, and at such times as the Directors think fit, but expressly subject to the regulations hereinafter contained as to any increase or alteration of capital.

**Instalments on Shares to be duly paid**

6. If by the conditions of allotment of any Share the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being, and from time to time shall be the registered holder of the Share, or his legal personal representative.

**Filing of returns of Allotments and Contracts.**

7. The Directors shall, as regards all allotments of Shares, duly comply with Section 85 of the Companies (Consolidation) Act, 1908.

**No invitation to public.**

8. No invitation to the public to subscribe for any Shares or Debentures or Debenture Stock of the Company shall be issued or made.

**Directors may decline to register transfer.**

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

**Joint Holders giving Receipts**

10. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends, instalment of dividends, bonuses, or other moneys payable in respect of such share.

**Trusts not recognised.**

11. No person shall be registered by the Company as holding any share upon any trust, and the Company shall not be bound by, or recognise any equitable contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as these presents otherwise expressly provide) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder.

**Share Certificates.**

12. Every registered member shall, without payment, be entitled to one certificate under the seal, specifying the shares held by him and the amount paid up thereon, provided that a holder of more than one share may have separate certificates for the shares so held upon payment of a fee not exceeding two shillings and sixpence for each additional certificate, but so that in the case of joint holders the Company shall not be bound to issue more than one such certificate to all the joint holders in respect of any one share.

**Worn-out or Lost Share Certificate.**

13. If any such certificate shall be worn out or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out on delivering up the old certificate, and in case of loss, on execution of such indemnity (if any), and in either case on payment of such sum, not exceeding two shillings and sixpence, as the Directors may require.

**Certificates of Joint Holders.**

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

15. The Company is to keep at the Office a Register containing the names, addresses and occupations of its Directors or Managers, and is to send to the Registrar of Joint Stock Companies a copy of such register and is from time to time to notify to such Registrar any change that takes place in such Directors or Managers.

Register of Directors and Managers.

16. The Company 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 the time of payment of such calls.

Issue subject to different conditions as to calls.

17. The joint holders of a Share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such Share.

Liability of Joint Holders of Shares.

18. The original and subsequent authorised Capital of £70,000 is divided into 2,000 first Preference Shares of £10 each, 1,000 second Preference Shares of £10 each and 4,000 Ordinary Shares of £10 each. Such first Preference Shares confer on the holders thereof the right to a fixed cumulative Preferential Dividend of 5% per annum on the Capital paid up thereon, and rank both as regards Dividend and Capital in priority to both the second Preference and Ordinary Shares. Subject thereto, the second Preference Shares confer on the holders thereof the right to a fixed cumulative Preferential Dividend of 6% per annum on the Capital paid up thereon, and rank both as regards Dividend and Capital in priority to the Ordinary Shares, but subject to the prior right of the first Preference Shares hereby created, and do not confer the right to any further participation in profits or assets. Thereafter, the said Ordinary Shares confer on the holders thereof the right (but not so as to prejudice the prior rights hereby attached to the said first Preference and second Preference Shares) to a fixed Preferential Dividend at the rate of 5% per annum on the Capital paid up thereon, such Dividend to be paid, as regards each year, out of the profits of such year, and to be non-cumulative. The surplus profits (if any) of each year after payment of such Dividend on the first Preference, second Preference and Ordinary Shares as aforesaid shall be applicable to the payment of further Dividends to the holders of the first Preference and Ordinary Shares at the same rate per centum on each of these classes of Shares in proportion to the Capital paid up thereon.

Capital divided into preference and Ordinary Shares.

#### CALLS.

19. The Directors may, subject to the regulations of these presents, from time to time make such calls as they think fit upon the Members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and each Member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments, and shall be deemed to have been made when the resolution of the Directors authorising such call was passed.

Calls.

20. The joint holders of a Share shall be jointly and severally liable for the payment of all calls in respect thereof.

Joint Holders liability

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

When call deemed to have been made.

22. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the Share in respect of which the call shall have been made, or the instalment shall be due, shall pay interest for the same at the rate of £10 per cent. per annum from the day appointed for the payment thereof to the time of the actual payment, or at such other rate as the Directors may determine.

When interest on call or instalment payable.

23. No Shareholder shall be entitled to receive any dividend, instalment of dividend, or bonus, or to be present or vote, either personally or by proxy, or as proxy for another Member, at any Meeting, or upon a poll, or to exercise any privilege as a Member, until he shall have paid all calls or instalments for the time being due and payable on every Share held by him, whether alone or jointly with any other person or persons, together with interest and expenses (if any) owing to the Company in respect of the default in making any such payment.

Privileges suspended until calls paid.

Sums payable on allotment deemed to be calls.

24. Any sum which, by the terms of the allotment of a Share, is made payable upon allotment or at any fixed date, shall, for all the purposes of these presents, be deemed to be a call duly made and payable upon the date fixed for payment, and in case of non-payment the provisions of these presents as to payment of interest and expenses, forfeiture, and the like, and all other the relevant provisions of these presents shall apply as if such sums were a call duly made and notified as hereby provided.

Payment of calls in advance.

25. The Directors may if they think fit receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the money due upon the Shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the Shares in respect of which such advance has been made, the Company may pay interest at such rate as the Member paying such sum in advance and the Directors agree upon.

#### FORFEITURE AND LIEN.

If call or instalment not paid notice may be given.

26. If any Member fail to pay any call or instalment on or before the day appointed for the payment thereof, the Directors may, at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such Member, requiring him to pay the same, together with any interest that may have accrued, and all expenses that may have been incurred by the Company by reason of such non-payment.

Requirements of Notice.

27. The notice shall name a day and a place or places on and at which such call or instalment, and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the Shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

If notice not complied with Shares may be forfeited.

28. If the requisitions of any such notice as aforesaid are not complied with, any Shares in respect of which notice has been given may at any time thereafter, before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited Shares and not actually paid before the forfeiture.

Forfeiture.

29. 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, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a Resolution of the Directors to that effect.

Forfeited Shares to become the property of the Company.

30. Any Shares so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot, or otherwise dispose of the same in such manner, as they think fit.

Power to annul Forfeiture.

31. The Directors may at any time before any Shares so forfeited shall have been sold, re-allotted, or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.

Arrears to be paid notwithstanding.

32. Any Member whose Shares have been forfeited shall, notwithstanding, be liable to pay, and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such Shares at the time of forfeiture, together with interest thereon from the time of forfeiture, until payment, at the rate of £10 per cent. per annum, and the Directors shall enforce the payment of such moneys or any part thereof if they think fit, but shall not be under any obligation so to do.

Extinction of interest in respect of Forfeited Shares.

33. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in, and all claims and demands against the Company, in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited, and the Company, except only such of those rights and liabilities as are by these presents expressly saved, or as are by the statutes given or imposed in the case of past Members.

34. The Company shall have a first and paramount lien upon all the Shares registered in the name of each Member (whether solely or jointly with others) for his debts, liabilities and engagements, solely or jointly with any other person to or with the Company, whether the period for the payment, fulfilment, or discharge thereof shall have actually arrived or not, and no equitable interest in any Share shall be created except upon the footing and condition that Clause 35 hereof is to have full effect. Such lien shall extend to all dividends from time to time declared in respect of such Shares. Unless otherwise agreed the registration of a transfer of Shares shall operate as a waiver of the Company's lien (if any) upon such shares.

Company's  
lien on Shares.

35. For the purpose of enforcing such lien, the Directors may sell the Shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member, his Executors or Administrators, and default shall have been made by him or them in payment, fulfilment or discharge of such debts, liabilities or engagements for fourteen days after such notice.

As to enforcing  
lien by Sale.

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

Application of  
proceeds of  
Sale.

37. Upon any sale after forfeiture, or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may cause the purchaser's name to be entered in the register in respect of the Shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Validity of  
Sales.

#### TRANSFER OF SHARES.

38. Subject to the regulations of these presents, any Member may transfer all, or any of his shares, but every transfer must be in writing, and must be left at the office of the Company, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor.

Right of  
Transfer of  
Shares.

39. The Instrument of Transfer of any Share shall be signed both by the transferor and 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.

Execution of  
Transfer, &c.

40. The Instrument of Transfer of any Share shall be in writing in the usual common form, or in the following form, or as near thereto as circumstances will admit:—

Form of  
Transfer.

I, \_\_\_\_\_ of \_\_\_\_\_, in  
consideration of the sum of £ \_\_\_\_\_, paid to me by  
\_\_\_\_\_ of \_\_\_\_\_  
(hereinafter called "the transferee") do hereby transfer to the transferee the  
shares numbered \_\_\_\_\_ in the undertaking called JOSEPH TERRY & SONS,  
LIMITED, to hold under the transferee, his executors, administrators and assigns,  
subject to the several conditions on which I held the same immediately before the  
execution hereof, and I, the transferee, do hereby agree to take the said shares subject  
to the conditions aforesaid.

As witness our hands the \_\_\_\_\_ day of \_\_\_\_\_

Witness to the signature, &c.

Transfer to be left at office and evidence of title given.

41. Every Instrument of Transfer shall be left at the office for registration, accompanied by the Certificate of the Shares to be transferred and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the Shares.

When Transfers to be returned.

42. All Instruments of Transfer which shall be registered shall be retained by the Company, but any Instrument of Transfer which the Directors may decline to register shall on demand be returned to the person depositing the same.

Fee on Transfer.

43. A fee not exceeding 2s. 6d. may be charged for each transfer, and shall, if required by the Directors, be paid before the registration thereof.

When Transfer Books and Register may be closed.

44. The Transfer Book and Register of Members may be closed during such time as the Directors think fit, not exceeding in the whole 30 days in each year.

Transmission of Registered Shares.

As to Survivorships.

45. The executors or administrators of a deceased Member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to the Shares registered in the name of such member, and in the case of the death of any one or more of the joint holders of any Registered Shares, the survivors shall be the only persons recognised by the Company as having any title to or interest in such Shares.

As to Transfer of Shares of Deceased or Bankrupt Members.

46. Any person becoming entitled to Shares in consequence of the death or bankruptcy of any 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 (which they shall not be under any obligation to give) be registered as a Member in respect of such Shares, or may, subject to the regulations as to transfers hereinafter contained, transfer such Shares. This clause is hereinafter referred to as "The Transmission Clause."

No Transfer to infant, &c.

47. No transfer shall be made to an infant or person of unsound mind.

#### TRANSMISSION OF SHARES.

Persons recognised on death of Shareholder.

48. In case of the death of a Shareholder, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased, when he was a sole holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased joint-holder from any liability in respect of any share jointly held by him.

Representative Shareholder may be registered or elect Nominee.

49. Subject to the provisions hereinbefore contained and to Articles 9, 47 and 53 to 60, inclusive, any committee of a lunatic Member, or other person duly authorised to deal with his estate, and any person becoming entitled to a share in consequence of the death or bankruptcy of any Member, or otherwise, by operation of law, may, upon producing such evidence of title as the Directors shall require, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof.

Registration of Representative Shareholder.

50. If such committee or other person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing, signed by him, stating that he so elects. For all purposes of these presents relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and is subject to the regulations as to transfer hereinbefore contained.

51. If the committee, or other person so becoming entitled, shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share, and such transfer shall be subject to the regulations as to transfer hereinbefore contained.

Registration of  
Nominee.

52. A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for any dividends, instalments of dividends, bonuses, or other moneys payable in respect of the share, but he shall not be entitled to receive notices of, or to attend, or vote at Meetings of the Company, or, save as aforesaid, to any of the rights or privileges of the Members, unless and until he shall have been registered as a Member in respect of the share.

Rights of  
Representative  
Shareholder.

#### RESTRICTION ON SALE OF SHARES.

53. No share shall, unless in pursuance of a resolution of the Directors duly passed after notice of the intention to propose such resolution shall have been formally given to each Director, save as provided by Article 60 hereof, be transferred to a person who is not a Member so long as any Member is willing to purchase the same at the fair value as hereinafter provided. The Directors shall, however, be empowered to ratify any transfer which may have been made heretofore to or not then a Member of the Company whether after such notice or not.

Pre-emption  
on part of  
Members.

54. In order to ascertain whether any Member is willing to purchase the share, the person, whether a Member of the Company or not, proposing to transfer the same (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same. Such notice shall constitute the Company his Agent for the sale of the share to any Member of the Company. The transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the Directors.

Notice of  
intention to  
sell.

55. If the Company shall within the space of 28 days after being served with such notice find a Member willing to purchase the share (hereinafter called "the purchasing Member"), and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value to transfer the share to the purchasing Member.

Purchasing  
Member.

56. A Meeting of the Shareholders shall be held in each year, immediately before the Ordinary General Meeting of the Company, at which Meeting the Shareholders may, by resolution, declare what is the fair value of a share, and upon any sale, pursuant to Article 54 hereof, before the holding of the next Ordinary General Meeting, the amount so declared with the addition thereto of five per cent. per annum from the date of the Meeting to the date of the completion of such sale (less any dividend in the meantime paid) shall be deemed to be the fair value for the purpose of Article 55 hereof. If the holders of shares shall neglect to pass such resolution and any difference arise between the proposing transferor and the Member willing to purchase as to the fair value of such share, such value shall be ascertained by two arbitrators, one to be appointed by the proposing transferor and the other by the purchasing Member, or, in case they cannot agree, by an Umpire to be appointed by such arbitrators before they proceed to make such valuation, and the amount certified by such arbitrators or umpire, as the case may be, shall be deemed to be the fair value. The provisions of the Arbitration Act, 1889, or any Statutory extension or modification thereof for the time being subsisting, shall apply to such valuation in the same way as though it were an arbitration within the meaning of the Act.

How price to  
be ascertained.

57. If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share or shares the Company may receive the purchase money, and shall thereupon cancel or strike out the name of the proposing transferor, and cause the name of the purchasing Member to be entered in the Register

If Share not  
transferred by  
Seller,  
Company may  
enter  
Purchaser's  
Name on  
Register

as holder of the share or shares, and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing Member, and after his name has been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

General power  
of sale if no  
Member  
desires to buy.

58. If the Company shall not within the space of 28 days after being served with a transfer notice, find a Member willing to purchase the share and give notice in manner aforesaid, the proposing transferor shall at any time within three calendar months afterwards be at liberty, subject to Articles 9 and 47 hereof, to sell and transfer the shares (or those not placed) to any person at any price.

Company may  
make rules as  
to the mode of  
offering Shares.

59. The Company in General Meeting may make, and from time to time vary rules as to the mode in which any shares specified in any notice served on the Company, pursuant to Article 54 hereof, shall be offered to the Members, and as to their rights in regard to the purchase thereof, and in particular may give any Member or class of Members a preferential right to purchase the same. Until otherwise determined by a resolution passed by a majority of not less than three-fourths in value of the Members of the Company holding shares, present, in person or by proxy, at a General Meeting of Shareholders, such shares shall be offered to the Members in proportion to the existing shares held by them, but if the number of shares proposed to be sold is not sufficient for division amongst the Members in manner aforesaid, then such shares shall be offered to the Members in such order as shall be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors think fit.

Member may  
transfer to  
relation

60. Notwithstanding the provisions contained in these Articles, any share may be transferred by a Member to any son or grandson, or daughter or granddaughter, or son-in-law or daughter-in-law, or brother or sister, or nephew or niece, or wife or husband, or father or father-in-law, or mother or mother-in-law of such Member, and any share of a deceased Member may be transferred by his executors or administrators to any son or grandson, daughter or granddaughter, or brother or sister, or nephew or niece, or son-in-law or daughter-in-law, or father or father-in-law, or mother or mother-in-law, or widow or widower of such deceased Member; and shares standing in the names of the trustees of the will of any deceased Member, may be transferred upon any change of trustees to the trustees for the time being of such will, and Article 53 hereof shall not apply to any such transfer, provided always that this Article shall not (except in regard to shares transferred upon a change of trustees) empower a transferee of shares under this Article to transfer any such shares otherwise than under Articles 53 to 60 inclusive, except to a person related or connected, as provided by this Article, to or with the original Member from whom or from whose executors or administrators such shares were acquired.

#### CONVERSION OF SHARES TO STOCK.

Conversion of  
Shares into  
Stock and  
Re-conversion.

61. The Company in General Meeting may convert any paid-up Shares into Stock, and may re-convert any Stock into paid-up Shares of any denomination.

Transfer of  
Stock.

62. When any Shares have been converted into Stock, the several holders of such Stock may thenceforth transfer their respective interests therein, or any part of such interests in the same manner, and subject to the same regulations as, and subject to which Shares in the Company's capital may be transferred, or as near thereto as circumstances will admit. But the Directors may from time to time, if they think fit, fix the minimum amount of Stock transferable, and direct that fractions of a pound shall not be dealt with, with power, nevertheless, at their discretion, to waive such rules in any particular case.



63. The Stock shall confer on the holders thereof respectively the same privileges and advantages as regards participation in profits and voting at meetings of the Company and for other purposes as would have been conferred by Shares of equal amount in the capital of the Company, but so that none of such privileges or advantages, except the participation in profits of the Company, shall be conferred by any such aliquot part of consolidated Stock as would not, if existing in Shares, have conferred such privileges or advantages. And, save as aforesaid, all the provisions herein contained shall, so far as circumstances will admit, apply to Stock as well as to Shares. No such conversion shall affect or prejudice any preference or other special privilege.

Rights of  
Holders.

#### INCREASE AND REDUCTION OF CAPITAL.

64. The Company may from time to time, whether all the Shares for the time being authorised shall have been issued, or all the Shares for the time being issued shall have been fully paid up, or not, by Special Resolution, increase the capital by the creation and issue of new Shares, such aggregate increase to be of such amount and divided into shares of such respective amounts and either with preferred, deferred or other special rights, privileges and conditions as such meeting directs, and in default of such direction, and subject thereto (if any) as the Directors may determine.

Increase of  
Capital.

65. All new shares authorised to be issued by the Company as aforesaid shall be issued, and also all shares which by forfeiture, surrender, or otherwise, shall become the property of the Company, shall be re-issued subject to the following conditions, namely, all such shares shall be offered to the Members of the Company holding shares in proportion to the existing shares held by them, and such offer shall be made by notice specifying the number of shares to which the Member is entitled, 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 Member to whom such notice is given that he declines to accept the shares offered, or any of them, the Directors may (after the same have been offered to the Shareholders of the Company as aforesaid) allot or otherwise dispose of the same, to such persons and upon such terms as they think fit.

New Shares  
and re-issued  
Shares to be  
offered to  
Members of the  
Company.

66. Subject as aforesaid any capital raised by the creation of new shares shall be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien, and otherwise, as if it had been part of the original capital.

Regulations as  
to New Shares.

#### ALTERATION OF CAPITAL.

67. The Company may by special resolution, so far modify the conditions contained in its Memorandum of Association, as to do the following things or any of them :—

Consolidation  
and Sub-  
Division of  
Shares and  
reduction of  
Capital.

(a) Consolidate and divide its capital into shares of larger amount than its existing shares.

(b) By sub-division of its existing shares, or any of them, divide its capital, or any part thereof, into shares of smaller amount than is fixed by its Memorandum of Association.

(c) Reduce its capital in any manner authorised by the statutes.

68. The special Resolution, whereby any share is sub-divided, may determine that as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference, or special advantages as regards dividend, capital, voting, or otherwise, over or as compared with the others or other.

As to  
preferences on  
Sub-Division.

## MODIFYING RIGHTS.

Power to  
modify rights.

69. If at any time the Capital by reason of the issue of further Shares or otherwise is divided into different classes of Shares than is herein provided, all or any of the rights and privileges attached to each class may be modified by agreement between the Company and any person contracting on behalf of that class, provided such agreement is ratified in writing by the holders of at least three-fourths in value of the nominal amount of the Shares for the time being of that class.

## BORROWING POWERS.

Power to  
borrow.

70. The Directors may, from time to time, at their discretion, raise or borrow, or secure the payment of any sum or sums of money for the purposes of the Company.

Conditions on  
which money  
may be  
borrowed.

71. The Directors may raise or secure the repayment of such moneys in such manner, and upon such terms and conditions in all respects as they think fit, and in particular, by the issue of Debentures or Debenture Stock of the Company, with or without a Trust Deed charged upon all or any part of the property of the Company (both present and future), including its uncalled Capital for the time being or otherwise.

Securities may  
be assignable  
free from  
equities.

72. Debentures, Debenture Stock or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Issue at dis-  
count, &c., or  
with special  
privileges.

73. Any Debentures, Debenture Stock, Bonds or other Securities may be issued at a discount, premium or otherwise, and with any special privileges as to redemption, surrender, drawings, allotment of ordinary or deferred Shares, or appointment of Directors and otherwise. If deemed expedient debentures may be issued to Trustees as part of the security, and the Trustees may be remunerated as may be arranged.

Register of  
Mortgage to be  
kept and  
Section 100 of  
the Companies  
(Consolidation)  
Act, 1908.

74. The Directors shall cause a proper register to be kept in accordance with Section 100 of the Companies (Consolidation) Act, 1908, of all mortgages and charges specifically affecting the property of the Company, and duly comply with the requirements of Section 93 of the Companies (Consolidation) Act, 1908, in regard to the registration of mortgages and charges therein specified and otherwise.

Power to  
re-issue  
redeemed  
Debentures.

75. The Directors shall have power to re-issue redeemed debentures in accordance with, and subject to the provisions of Section 104 of the Companies (Consolidation) Act, 1908.

Mortgage of  
Uncalled  
Capital.

76. If any uncalled Capital of the Company is included in or charged by any mortgage or other security the Directors may, by instrument under the Company's Seal, authorise the person in whose favour such mortgage or security is executed, or any other person as trustee for him, to make calls on the Members in respect of such uncalled Capital, and such authority may be made exercisable either conditionally or unconditionally, and either presently or contingently, and either in exclusion of the Directors' powers or otherwise, and the provisions hereinbefore contained as to calls shall *mutatis mutandis* apply to calls made under such authority, and such authority shall be assignable if expressed so to be.

## GENERAL MEETINGS.

77. The General Meetings of the Company shall, as required by Section 64 of the Companies (Consolidation) Act, 1908, be held in every year at such time and at such place as the Directors may determine, and the Directors shall comply with the other requirements of the Section as to the reports to be submitted and otherwise. General Meetings.

78. The above-mentioned General Meetings shall be called "Ordinary Meetings," and all other Meetings of the Company shall be called "Extraordinary Meetings." Distinction between Ordinary and Extraordinary Meetings.

79. The Directors may, whenever they think fit, convene an Extraordinary Meeting, and the Directors shall on the request of the holders of not less than one-tenth of the issued Capital of the Company for the time being issued upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary Meeting, and the following provisions shall have effect:— When Extraordinary Meetings to be called

- (1) The requisition must state the objects of the Meeting, and must be signed by the requisitionists and deposited at the registered office, and may consist of several documents in like form, each signed by one or more requisitionists.
- (2) If the Directors do not proceed to cause a Meeting to be held within 21 days from the date of the requisition being so deposited, the requisitionists or a majority of them in value may themselves convene the Meeting, but any Meeting so convened shall not be held after three months from the date of such deposit.
- (3) If at any such Meeting a resolution requiring confirmation at another Meeting is passed, the Directors shall forthwith convene a further Extraordinary Meeting for the purpose of considering the resolution, and, if thought fit, of confirming it as a special resolution; and if the Directors do not convene the Meeting within seven days from the date of the passing of the first resolution, the requisitionists or a majority of them in value may themselves convene the Meeting.
- (4) Any Meeting convened under this clause by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which Meetings are to be convened by Directors.

80. Seven days' notice to the Members specifying the place, day, and hour of Meeting, and in case of special business, the general nature of such business shall be given by notice sent by post or otherwise, served as hereinafter provided. With the consent in writing of all the members for the time being, a General Meeting may be convened on a shorter notice than seven days, and in any manner they think fit. Whenever it is intended to pass a special resolution, the two Meetings may be convened by one and the same notice, and it shall be no objection that the notice only convenes the second Meeting contingently on the resolution being passed by the requisite majority at the first Meeting. Notice of Meeting.

81. The accidental omission to give any such notice to any of the Members shall not invalidate any resolution passed at any such Meeting. As to omission to give notice

## PROCEEDINGS AT GENERAL MEETINGS.

Business of  
Ordinary  
Meeting.

82. The business of an Ordinary Meeting shall be to receive and consider the balance sheet, the reports of the Directors and of the auditors, to elect Directors and other officers in the place of those retiring by rotation, to declare dividends, and to transact any other business which under these presents ought to be transacted at an Ordinary Meeting. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting, shall be deemed special.

Special  
Business.

Quorum.

83. Three Members personally present shall be a quorum for a General Meeting, and no business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of the business.

Chairman of  
General  
Meeting.

84. The Chairman of the Directors shall be entitled to take the chair at every General Meeting, or if there be no Chairman, or if at any Meeting he shall not be present within 15 minutes after the time appointed for holding such Meeting, the members personally present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the Meeting shall choose one of the Members to be Chairman.

When, if  
quorum not  
present, meet-  
ing to be  
dissolved and  
when to be  
adjourned.

85. If within half-an-hour from the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon such requisition as aforesaid, shall be dissolved, but 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 is not present, any two Members who are personally present shall be a quorum, and may transact the business for which the Meeting was called.

How questions  
to be decided  
at Meetings.

Casting vote.

86. Every question submitted to a Meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes the Chairman shall, both on the show of hands and at the poll, have a casting vote in addition to the vote or votes to which he may be entitled as a Member.

What is to be  
evidence of the  
passing of a  
resolution  
where poll not  
demanded.

87. At any General Meeting, unless a poll is demanded by the Chairman, or by at least two Members, or by a Member or Members holding or representing by proxy, or entitled to vote in respect of at least one-tenth part of the Capital represented at the Meeting, a declaration by the Chairman that a resolution has been carried, or carried by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book of proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

How poll taken.

88. If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the Meeting directs, and either at once, or after an interval or adjournment not exceeding one month, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.

Power to  
adjourn  
General  
Meeting.

89. The Chairman of a General Meeting may, with the consent of the Meeting, adjourn the same 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.

Business may  
proceed not-  
withstanding  
demand of  
Poll.

90. The demand of a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which the poll has been demanded.

In what cases  
Poll taken  
without  
adjournment.

91. Any poll duly demanded on the election of a Chairman of a Meeting or on any question of adjournment shall be taken at the Meeting without adjournment.

## VOTES OF MEMBERS.

92. On a show of hands, unless otherwise provided upon any alteration, increase or reduction of capital every Member present in person shall have one vote, and at a poll, every Member present in person or by proxy shall have one vote for every Share held by him. No Member present only by proxy, shall be entitled to vote on a show of hands unless such Member is a Corporation present by a proxy, in which case such proxy may vote on a show of hands in addition to his vote (if any) as a Member of the Company. Votes of Members.

93. Any person entitled under the transmission clause to transfer any Shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that 48 hours before the time of holding the Meeting at which he proposes to vote, he shall satisfy the Directors of his right to transfer such shares, unless the Directors shall have previously admitted his right to vote at such Meeting in respect thereof. Votes in respect of Shares of deceased or bankrupt members.

94. Where there are joint registered holders of any Shares, any one of such persons may vote at any Meeting either personally or by proxy in respect of such Shares as if he were solely entitled thereto, and if more than one of such joint holders be present at any Meeting, personally or by proxy, that one of the said persons whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any Shares stand shall, for the purposes of this clause, be deemed joint holders. Joint Holders.

95. Votes may (subject as in these presents mentioned) be given either personally or by proxy. Proxies permitted.

96. The instrument appointing a proxy, and the power of attorney (if any) under which it is signed, shall be deposited at the office not less than 48 hours before the time for holding the Meeting or adjourned Meeting (as the case may be) at which the person named in such instrument proposes to vote, but no instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution. Proxies to be deposited at office.

97. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or transfer of the share in respect of which the vote is given, unless an intimation in writing of the death, revocation or transfer shall have been received at the office before the Meeting. When vote by proxy valid though authority revoked.

98. Every instrument of proxy, whether for a specified Meeting or otherwise, shall as nearly as circumstances will admit, be in the form or to the effect following :— Form of proxy.

“ JOSEPH TERRY & SONS, LIMITED.  
 “ I of  
 “ in the County of  
 “ being a Member of JOSEPH TERRY & SONS, LIMITED,  
 “ hereby appoint  
 “ of  
 “ (or failing him  
 “ of  
 “ or 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  
 “ and at any adjournment thereof.  
 “ As witness my hand this day of ”

No member  
entitled to  
vote, &c., while  
call due to  
Company.

99. No Member shall be entitled to be present or to vote on any question, either personally or by proxy, or as proxy for another Member, at any General Meeting, or upon a poll, or be reckoned in a quorum whilst any call or other sum shall be due and payable to the Company in respect of any of the Shares of such Member.

## DIRECTORS.

Number of  
Directors.

100. Until otherwise determined by a General Meeting, the number of the Directors shall not be less than three nor more than nine.

Present  
Directors.

101. The present Directors shall remain in office as such Directors until the next General Meeting of the Company, when the proportion of their number provided by Article 110 hereof shall retire, but shall be eligible for re-election.

Power for  
Directors to  
appoint  
additional  
Directors.

102. The Directors shall have power from time to time, and at any time, to appoint any other persons to be Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above, and so that no appointment under this clause shall have effect unless two-thirds at least of the Directors in the United Kingdom concur therein. Any Director appointed under the clause shall hold office only until the next following Ordinary General Meeting of the Company, and shall then be eligible for re-election. A Director may retire from his or her office upon giving one month's notice in writing to the Company of his or her intention so to do, and such resignation shall take effect upon the expiration of such notice or its earlier acceptance.

Remuneration  
of Directors.

103. The Directors, other than Managing Directors, shall be paid such sum out of the funds of the Company, by way of remuneration for their services, as the Company may in General Meeting from time to time determine, and in the event of their serving for only a portion of a year they shall only be entitled to payment for such portion of a year.

Directors may  
be repaid  
expenses.

104. The Directors may, with the consent of the Board of Directors, be repaid all travelling and other expenses incurred by them when engaged in the business of the Company or in attending Board Meetings; and if any of the Directors shall be called upon to go abroad for any of the purposes of the Company, the Company shall remunerate the Director or Directors for so doing, either by a fixed sum, or by a percentage of profits, or otherwise, as may be determined, and such remuneration may be either in addition to, or in substitution for, his or their share in the remuneration above provided.

Directors may  
act notwith-  
standing  
vacancy.

105. The continuing Directors may act notwithstanding any vacancy in their body.

When office of  
Director to be  
vacated.

106. The office of Director shall *ipso facto* be vacated:—

(a) If he be found lunatic or becomes of unsound mind.

(b) If he cease to hold the required amount (if any) of Shares or Stock to qualify him for office, or do not, unless already qualified, acquire the same within two months after election or appointment, and if he so vacates office, shall be incapable of being re-elected or re-appointed until he has obtained his qualification.

(c) If he becomes bankrupt or suspends payment or compounds with his creditors.

(d) If he absent himself from the Meetings of the Directors during a period of six calendar months, without special leave of absence from the Directors.

(e) If by notice in writing to the Company he resigns his office.

107. No Director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested, be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relations thereby established, but it is declared that the nature of his interest must be disclosed by him at the Meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists, or in any other case at the first Meeting of the Directors after the acquisition of his interest and the nature of such interest is entered on the minutes, then such Director shall be entitled to vote in respect of any contract or arrangement in which he shall be interested.

Directors may contract with Company.

#### ROTATION OF DIRECTORS.

108. At the next Ordinary Meeting of the Company, and at every succeeding Ordinary Meeting, one-third of the Directors, or if their number is not a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office. A retiring Director shall retain office until the dissolution of the Meeting at which his successor is elected.

Rotation and Retirement of Directors.

109. The one-third or other nearest number to retire at the next Ordinary Meeting and at every subsequent Ordinary Meeting shall be those who have been longest in office. As between two or more who have been in office an equal length of time, the Director or Directors to retire, shall, in default of agreement between them, be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office. A retiring Director shall be eligible for re-election.

Which Directors to retire.

110. The Company, at any General Meeting at which any Directors retire in manner aforesaid, shall fill up the vacated offices by electing a like number of persons to be Directors, and without notice in that behalf may fill up any other vacancies.

Meeting to fill up vacancies.

111. If at any General Meeting at which an election of Directors ought to take place, the place of any retiring Directors is not filled up, he shall, unless at such Meeting it is decided not to fill up any such vacancy, continue in office until the dissolution of the Ordinary Meeting in the next year, and so on from year to year until his place is filled up, unless it shall be determined at such Meeting to reduce the number of Directors.

Retiring Directors to remain in office till successors appointed.

Power for  
General Meet-  
ing to increase  
or reduce  
number of  
Directors.

112. The Company in General Meeting may from time to time increase or reduce the number of Directors, and may alter their qualification (if any), and may also determine in what rotation such increased or reduced number is to go out of office.

Power to re-  
move Director.

113. The Company may, by extraordinary resolution, remove any Director before the expiration of his period of office, and may, by ordinary resolution, appoint another qualified 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, but shall then be re-eligible.

When candi-  
date for office  
of Director  
must give  
notice.

114. No person not being a retiring Director shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting unless he or some other member intending to propose him has, at least seven clear days before the Meeting, left at the office a notice in writing under his hand, signifying his candidature for the office, or the intention of such member to propose him.

#### MANAGING DIRECTORS.

Power to  
appoint  
Managing  
Directors.

115. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold office, and may from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places.

What provi-  
sions he will be  
subject to.

116. A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director from any cause he shall *ipso facto* and immediately cease to be a Managing Director.

Remuneration  
of Managing  
Director.

117. The remuneration of a Managing Director shall from time to time be fixed by the Company in General Meeting, and may be by way of salary or commission, or participation in profits, or by any or all of these modes.

Powers and  
Duties of  
Managing  
Director.

118. The Company in General Meeting may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers, for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient, and they may confer such powers either collaterally with, or to the exclusion of and substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter, or vary all or any of such powers.

#### PROCEEDINGS OF DIRECTORS.

Meetings of  
Directors,  
Quorum, &c.

119. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall form a quorum. A Director may at any time, and the Secretary, upon the request of a Director, shall convene a Meeting of the Directors. A Director who is, and whilst out of the United Kingdom, shall not be entitled to notice of any such Meeting.

No notice to  
Director  
abroad.



120. Questions arising at any Meeting shall be decided by a majority of votes, and in case of an equality of votes, the Chairman shall have a second or casting vote. Decision of questions.

121. 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 is elected, or if at any Meeting the Chairman is not present at the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting. Chairman.

122. A Meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors. Power of Meeting.

123. The Directors may delegate any of their powers to Committees, consisting of such Member or Members 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 from time to time be imposed on it by the Directors. Power to appoint Committees and to delegate.

124. The Meetings and proceedings of any such Committee, consisting of two or more Members, shall be governed by the provisions herein contained for regulating the Meetings and proceedings of the Directors, so far as the same are applicable thereto, and are not superseded by any regulation made by the Directors under the last preceding clause. Proceedings of Committees.

125. All acts done at any Meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of 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. When acts of Directors or Committee valid, notwithstanding defective appointment, &c.

126. If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company shall remunerate such Director either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his remuneration above provided for. Remuneration for extra services.

#### MINUTES.

127. The Directors shall cause Minutes to be duly entered in books provided for the purpose:— Minutes to be made.

Of all appointments of Officers.

Of the names of the Directors present at each Meeting of the Directors and of any Committee of Directors.

Of all orders made by the Directors and Committee of Directors.

Of all resolutions and proceedings of General Meetings and of Meetings of the Directors and Committees.

And any such Minutes of any Meeting of the Directors, or of any Committee or of the Company, if purporting to be signed by the Chairman of such Meeting or by the Chairman of the next succeeding meeting, shall be receivable as *prima facie* evidence of the matters stated in such Minutes.

## SEAL.

**Affixing of Seal.** 128. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and in the presence of at least one Director and the Secretary, or some other person appointed by the Directors, and the said Director and Secretary or such other person shall sign every instrument to which the Seal shall be so affixed in their presence.

**Cheques, Bills of Exchange, &c.** 129. All cheques, bills of exchange, promissory notes, bankers' drafts, post office orders, bills of lading, charterparties, warrants, and other negotiable instruments in relation to the operations and transactions of the Company shall be respectively drawn, accepted and endorsed by such person or persons, and in such manner, and subject to such restrictions and conditions (if any) as the Directors may from time to time direct.

**Banking Account.** 130. The Company's banking account shall be kept with such Bankers or Banker as the Directors shall from time to time determine.

## POWERS OF DIRECTORS.

**General powers of Company vested in Directors.** 131. The management of the business of the Company shall be vested in the Directors, and the Directors in addition to the powers and authorities by these presents expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby and by statute directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the statutes and of these presents and to such regulations not being inconsistent with the aforesaid regulations and provisions from time to time made by the Company in General Meeting, provided that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

**Specific powers given to Directors.** 132. In furtherance of and without prejudice to the general powers and provisions conferred by the last preceding clause, and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these presents, it is hereby expressly declared that the Directors shall have the following powers, that is to say:—

**To acquire Property.** (a) To purchase, take on lease, hire or otherwise acquire for the Company any property, rights, or privileges, which the Company is authorised to acquire at or for such price or consideration, upon such terms as to payment by cash, bonds, debentures, debenture stock, shares, or otherwise, and generally on such terms and conditions as they think fit.

**Deal with Property of the Company.** (b) They may manage, work, farm, cultivate, maintain, develop, utilize, improve, let, mortgage, sell, exchange, or otherwise dispose of, either absolutely or conditionally, and in such manner, and upon such terms and conditions in all respects as they think fit, any of the Company's real or personal property, rights, or interests, and accept payment or satisfaction for any property so disposed of, in fully paid-up or other shares or debentures, or debenture stock, or partly in cash and partly in shares or debentures, or debenture stock, or in such other manner as they may deem expedient.

**Give security for Contracts.** (c) They may secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company, and its unpaid capital for the time being, or in such other manner as they may think fit.

(d) To appoint, and at their discretion, remove or suspend such managers, secretaries, officers, clerks, agents and servants for permanent, temporary, or special services as they may from time to time think fit, and to delegate to them such duties, powers and authority, and fix their salaries or emoluments, and to require security in such instances and to such amount as they think fit. To appoint Officers, &c.

(e) Subject to the provisions of the Companies Acts for the time being in force, to accept from any Member, on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof. To accept surrender of Shares.

(f) To appoint any person or persons (whether incorporated or not incorporated) to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested, or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustees. To appoint Trustees

(g) To institute, conduct, defend, compound, refer to arbitration, or abandon any legal proceedings by and against the Company or its officers or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company. To bring and defend actions, &c.

(h) To make and give receipts, releases and other discharges for money payable to the Company, and for the claims and demands of the Company. To give Receipts.

(i) To determine who shall be entitled to sign on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and documents on behalf of the Company. To authorise Acceptances, &c.

(j) They may make or erect, or permit to be made or erected, or rebuild or enlarge mills, factories, workshops, houses, offices, stables, warehouses, buildings, roads or ways, railways, tramways, quays, wharves, tunnels, or slipways, or the more convenient access to any parts of, or otherwise for the benefit or supposed benefit, of any property of the Company, or for any other purpose, as they from time to time may deem expedient, and may permit such roads or ways, railways, tramways, quays, wharves, tunnels, or slipways to be used by other persons, upon such terms as they may deem reasonable. Erect Buildings, &c.

(k) They may from time to time appoint a temporary substitute for the secretary, and during his appointment, he shall for the purposes of these Articles be deemed to be the Secretary. Appoint Substitute for Secretary.

(l) They may grant or continue any pension, annuity, or retiring allowance, or may provide or contribute to any insurance or guarantee fund, or any institution, associations, hospitals, schools, or classes, or to the funds of any national object. Grant Pensions, &c.

(m) They may pay the expenses of and incidental to the formation and floating of the Company, and may remunerate any person for services rendered or to be rendered, in placing or assisting to place, or guaranteeing the placing of, or under-writing any shares, debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company, or the conduct of its business. Pay Preliminary Expenses.

Adopt  
Agreements,  
&c.

(n) They may adopt, enter into, and carry into effect, any such contract or contracts, with any person or persons or body corporate, as they may from time to time deem expedient for the purchase or acquisition, or disposal of any property, or any lease, or the goodwill of any business, or interest in any property, or for the working, or development of any of the Estates, or otherwise, the carrying out of any of the objects of the Company, or in relation to any other matter connected with any business of the Company.

Invest  
Company's  
Moneys.

(o) They may invest any of the moneys of the Company upon such securities, and in such manner as they think fit, and may from time to time vary such investments, provided always that no part of the moneys of the Company shall, under any circumstances, be invested in the purchase of, or for the security of Shares in this Company.

Contract for  
Materials.

(p) They may enter into any contract or agreement for, or for the manufacture or supply of materials, works or services upon any terms or subject to any conditions they may deem beneficial, including payment or part payment in bonds, debentures, shares, or otherwise; and they may alter, vary or modify any such contract or agreement as they may think fit.

Seal  
Documents.

(q) They may affix the seal of the Company to and subscribe and otherwise execute and complete, or cause to be executed and completed, agreements, conveyances, grants, mortgages, bonds, debentures, debenture stock, trust deeds, deeds of exchange, leases and other documents.

Management  
Abroad.

(r) They may from time to time provide for the management of the affairs of the Company abroad in such manner as they think fit, and in particular appoint any persons under the Company's common seal to act as a local board, or as attorneys or agents of the Company, with such powers (including power to sub-delegate) and upon such terms as may be thought fit.

General  
Powers.

(s) They may make, accept, draw, endorse, negotiate or discount any cheque, promissory note, bill of exchange, banker's draft, bill of lading, warrant, or other like instrument for the purposes of and in the ordinary course of the business of the Company, or adopt or authorise any such act by any Director or other officer of the Company.

To give  
security by  
way of  
indemnity.

(t) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur, or be about to incur, any personal liability for the benefit of the Company, such mortgages, mortgage debentures, debentures, debenture stock, charges and other securities on the Company's property (present and future) including uncalled capital, as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on.

To establish  
Reserve Fund.

(u) Before recommending any dividend, to set aside out of the profits of the Company such sums as they think proper, as a reserve fund to meet contingencies or for special dividends, or for equalising dividends, or for repairing, improving and maintaining any of the property of the Company, and for other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company, and to invest the several sums so set aside upon such investments as they may think fit, and from time to time deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company; and to divide the reserve fund into such special funds as they think fit, and to employ the reserve fund or any part thereof in the business of the Company, and that without being bound to keep the same separate from the other assets.

(v) From time to time to make, vary and repeal Bye-laws not inconsistent with these Regulations for the regulation of the business of the Company, its officers and servants, or any section thereof, provided that no Bye-law shall be made under this power which would amount to such an addition or modification of the Articles of Association as could only legally be made by a special resolution passed and confirmed in accordance with the provisions of Section 69 of the Companies (Consolidation) Act, 1908. Bye-laws

(w) To enter into all such negotiations and contracts, and 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 aforesaid or otherwise, for the purposes of the Company. May make Contracts, &c.

(x) Generally they may adopt all such other measures and do all such acts, either in the United Kingdom or elsewhere, as they may consider advisable for the proper and efficient carrying on of the business of the Company or likely in any way to be advantageous to the Company.

133. Any receipt for moneys paid to, or received by, the Company, signed by one Director, for and on behalf of the Company, or by any official authorised for the purpose by the Directors, shall be an effectual discharge for the moneys therein expressed to be paid or received, and shall exonerate every person paying the same from seeing to the application thereof, or being answerable for the loss, mis-application or non-application thereof. Receipts.

134. The fact that all or some of the Directors of the Company are beneficially entitled to or interested in any property to be acquired by the Company, or directly or indirectly interested in the sale of or transfer thereof to the Company, shall not affect the validity of the said sale or transfer, or render the vendors or Directors, or any of them, liable to the Company or to any Shareholder for or in respect of any profit they may thereby make, it being hereby expressly declared that none of the said vendors or Directors shall be treated as being a trustee for the Company, or as standing in any fiduciary position with reference thereto, concerning or in connection with the said sale and transfer, and that all Shareholders shall take their shares upon the express condition that neither they nor the Company are to have any right whatever to question or impeach the validity of or the terms upon which the said sale and transfer shall have been made, or to call upon any of the vendors or Directors to account for or pay over to the Company, or any of the Shareholders thereof, any profit thereby acquired by them or any of them. As to Directors who are Promoters or beneficially interested in Property acquired by the Company.

#### LOCAL MANAGEMENT.

135. The Directors 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 contained in the three next following clauses shall be without prejudice to the general power conferred by this clause. Local Management.

136. The Directors from time to time, and at any time, may establish any Local Board or Agency for managing any of the affairs of the Company in any such specified locality, or may appoint any persons to be Members of such Local Board or Managers or Agents, and may fix their remuneration. And the Directors from time to time, and at any time, may delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Directors, other than their power to make calls, and may authorise the Members for the time being of any such Local Board, or any of them, to fill up any vacancies therein, and to act, notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation. Local Boards

137. The Directors may at any time, and from time to time, by power of attorney under the seal, appoint any person or persons to be the attorney or attorneys of the Powers of Attorney.

Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period, and subject to such conditions as the Directors may from time to time think fit, and any such appointment may (if the Directors think fit) be made in favour of the Members, or any of the Members of any Local Board established as aforesaid, or in favour of any Company, or of the Members, Directors, Nominees or Managers of any company or firm, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Directors may think fit.

**Sub-delegation.** 138. Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

#### DIVIDENDS.

**Dividends on Ordinary Shares.** 139. Subject as aforesaid, and to the next succeeding clause hereof, the profits of the Company shall be divisible among the Members holding Shares in proportion to the amount of Capital paid up on such Shares held by them respectively.

**No Dividend on Capital paid in advance and carrying interest.** 140. Where Capital is paid up on any Shares in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to participate in profits.

**Dividends to be paid out of profits only, and not carry interest.** 141. No Dividend, Instalment of Dividend or Bonus, shall be payable except out of the profits of the Company, and no Dividend shall carry interest as against the Company.

**What to be deemed Profits.** 142. The certificate of the Auditors as to the amount of the profits of the Company shall be conclusive.

**Interim Dividends.** 143. 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.

**Debts may be deducted.** 144. The Directors may retain any Dividends on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists.

**Power to retain Dividends on Shares of deceased or bankrupt Members.** 145. The Directors may retain the Dividends payable upon Shares or Stock in respect of which any person, is under the transmission clause, entitled to become a Member, or which any person under that clause is entitled to transfer, until such person shall become a Member in respect of such Shares or Stock, or shall duly transfer the same.

**Dividend to Joint Holders.** 146. In case several persons are registered as the joint holders of any Share or Stock, any one of such persons may give effectual receipts for all Dividends and payments on account of Dividends in respect of such Share or Stock.

**Transfers not to pass Dividends declared before Registration.** 147. A transfer of Shares or Stock shall not pass the right to any Dividend declared thereon before the registration of the transfer.

**Notice of Dividend** 148. Notice of the declaration of any Dividend, whether interim or otherwise, shall be given to the holders of registered Shares and registered Stock in manner hereinafter provided.

**Dividends payable by posted cheques.** 149. Unless otherwise directed, any Dividend may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled, or in the case of joint holders to that one of them first named in the register in respect of the joint holding. Every such cheque shall be made payable to the order of the person to whom it is sent.

## RESERVE FUND.

150. The Directors may at their discretion, before recommending any dividend on the Shares, set aside out of the profits of the Company, such sum as they think proper, as a reserve, which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for the gradual liquidation of any debt or liability of the Company, or for developing, improving, enlarging, extending, repairing, renewing, or maintaining the businesses, works, plant, and other premises or property of the Company, or the erection or construction of any buildings, ways, roads, railroads, waterways or other means of transport, or for any other purposes connected with the business of the Company whatsoever. Reserve Fund

151. The Directors may, in their discretion, before recommending any dividend on the Shares, set aside or write off out of the profits of the Company such sum as they think proper as a depreciation, or to provide for wasting assets, but it shall not be obligatory upon them to set aside or write off any such sum for either of such purposes. Depreciation

152. The Directors may invest the sums from time to time set apart as a "reserve" or as a "depreciation," upon such securities as they may select, subject to Article 132 (o), and they may from time to time deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company, and they may divide the "reserve" or "depreciation" into such special accounts as they think fit, with full power to employ the assets constituting the "reserve" and "depreciation" in the business of the Company, and that without being bound to keep the same separate from the other assets. Application and Investment of Reserve Fund.

## ACCOUNTS.

153. The Directors shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the Company. The books of account shall be kept at the Registered Office of the Company, or at such other place or places as the Directors may think fit. Accounts to be kept.

154. The Directors shall from time to time determine whether, and to what extent, and at what times and places, and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of the Members, and no Member shall have any right of inspecting any account, or 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. Inspection by Members.

155. At the Ordinary Meeting in every year, the Directors shall lay before the Company a balance sheet containing a summary of the property and liabilities of the Company made up to a date not more than three months before the Meeting, from the time when the last preceding account and balance sheet were made. Such balance sheet shall be accompanied by a report of the Auditors. Annual Account and Balance Sheet.

156. Every such balance sheet shall also be accompanied by a report of the Directors as to the state and condition of the Company, and as to the amount (if any) which they recommend to be paid out of the profits by way of dividend to the Members, and the amount (if any) which they propose to carry to the reserve fund, and the report and balance sheet shall be signed by two Directors and countersigned by the Secretary. Annual Report of Directors

## RESERVE FUND.

150. The Directors may at their discretion, before recommending any dividend on the Shares, set aside out of the profits of the Company, such sum as they think proper, as a reserve, which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for the gradual liquidation of any debt or liability of the Company, or for developing, improving, enlarging, extending, repairing, renewing, or maintaining the businesses, works, plant, and other premises or property of the Company, or the erection or construction of any buildings, ways, roads, railroads, waterways or other means of transport, or for any other purposes connected with the business of the Company whatsoever.

Reserve Fund

151. The Directors may, in their discretion, before recommending any dividend on the Shares, set aside or write off out of the profits of the Company such sum as they think proper as a depreciation, or to provide for wasting assets, but it shall not be obligatory upon them to set aside or write off any such sum for either of such purposes.

Depreciation

152. The Directors may invest the sums from time to time set apart as a "reserve" or as a "depreciation," upon such securities as they may select, subject to Article 132 (o), and they may from time to time deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company, and they may divide the "reserve" or "depreciation" into such special accounts as they think fit, with full power to employ the assets constituting the "reserve" and "depreciation" in the business of the Company, and that without being bound to keep the same separate from the other assets.

Application and Investment of Reserve Fund.

## ACCOUNTS.

153. The Directors shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the Company. The books of account shall be kept at the Registered Office of the Company, or at such other place or places as the Directors may think fit.

Accounts to be kept.

154. The Directors shall from time to time determine whether, and to what extent, and at what times and places, and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of the Members, and no Member shall have any right of inspecting any account, or 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.

Inspection by Members.

155. At the Ordinary Meeting in every year, the Directors shall lay before the Company a balance sheet containing a summary of the property and liabilities of the Company made up to a date not more than three months before the Meeting, from the time when the last preceding account and balance sheet were made. Such balance sheet shall be accompanied by a report of the Auditors.

Annual Account and Balance Sheet.

156. Every such balance sheet shall also be accompanied by a report of the Directors as to the state and condition of the Company, and as to the amount (if any) which they recommend to be paid out of the profits by way of dividend to the Members, and the amount (if any) which they propose to carry to the reserve fund, and the report and balance sheet shall be signed by two Directors and countersigned by the Secretary.

Annual Report of Directors.



## AUDIT.

Accounts to be  
Audited  
annually.

157. Once at least in every year the accounts of the Company shall be examined, and the correctness of the balance sheet ascertained by one or more Auditor or Auditors.

Auditors.

158. The Company at each Ordinary Meeting shall appoint an Auditor or Auditors to hold office until the next Ordinary Meeting, and the following provisions shall have effect, that is to say:—

- (1) If an appointment of Auditors is not made at any particular Ordinary Meeting the Board of Trade, may, on the application of any Member of the Company, appoint an Auditor for the current year, and fix the remuneration to be paid to him by the Company for his services.
- (2) Only Members of the Institute of Chartered Accountants shall be eligible for appointment as Auditors.
- (3) A Director or Officer of the Company shall not be capable of being appointed Auditor.
- (4) The present Auditors shall continue to hold office until the next Ordinary Meeting.
- (5) The Directors may fill any casual vacancy in the office of Auditor, but while any such vacancy continues, the surviving or continuing Auditor or Auditors (if any) may act.
- (6) The remuneration of the Auditors of the Company shall be fixed by the Company in General Meeting.
- (7) Every Auditor shall have a right of access at all times to the books and accounts, and vouchers of the Company, and shall be entitled to require from the Directors and Officers of the Company such information and explanation as may be necessary for the performance of the duties of the Auditors and the Auditors shall make a report to the Shareholders, to be attached to such balance sheet, stating whether or not all their requirements as Auditors have been complied with, and whether in their opinion the profit and loss account and balance sheet referred to in the report is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as shewn by the books of the Company, and such report shall be read before the Company in General Meeting.

When  
Accounts  
to be deemed  
finally settled.

159. Every account of the Directors when audited and approved by a General Meeting shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period, the accounts shall forthwith be corrected, and henceforth shall be conclusive.

## NOTICES.

How Notices  
to be served  
on Members.

160. A Notice may be served by the Company upon any Member either personally or by sending it through the post in a prepaid letter, envelope, or wrapper addressed to such Member at his registered place of address.

161. Each holder of registered Shares or registered Stock whose registered place of address is not in the United Kingdom, may from time to time notify in writing to the Company an address in the United Kingdom which shall be deemed his registered place of address within the meaning of the last preceding clause.

Members  
resident  
Abroad.

162. As regards those Members who have no registered place of address, a notice posted up in the office shall be deemed to be well served on them at the expiration of 24 hours after it is so posted up.

Notice where  
no Address.

163. Any notice required to be given by the Company to the Members or any of them, and not expressly provided for by these presents, shall be sufficiently given if given by advertisement. Any notice required to be, or which may be given by advertisement, shall be advertised once in a London daily newspaper, and once in a newspaper circulating in Lancashire and Yorkshire.

When Notice  
may be given  
by Advertisement.

164. All notices shall, with respect to any registered Shares or registered Stock to which persons are jointly entitled, be given to whichever of such persons is named first in the register, and notice so given shall be sufficient notice to all the holders of such Shares or Stock.

Notice to Joint  
Holders.

165. Any notice sent by post shall be deemed to have been served on the day following that on which the letter, envelope or wrapper containing the same is posted, and in proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice was properly addressed and put into the post office.

When Notice  
by Post  
deemed to be  
served.

166. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any Share or Stock shall be bound by every notice in respect of such Share or Stock, which previously to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such Share or Stock.

Transferees,  
&c., bound by  
prior Notices.

167. Any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of these presents shall, notwithstanding such Member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any registered Shares or registered Stock, whether held solely or jointly with other persons by such Member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executors, or administrators and all persons, if any, jointly interested with him or her in any such Shares or Stock.

Notice valid  
through  
Member  
deceased.

168. Where a given number of days' notice or notice extending over any other period is required to be given, the day of service shall, unless it is otherwise provided, be counted in such number of days or other period.

How time to  
be counted.

169. The signature to any notice to be given by the Company may be written or printed.

Signatures for  
Company.

#### WINDING-UP.

170. If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of an extraordinary resolution, divide equally among the contributories in specie, any part of the assets of the Company, and may with the like sanction vest any part of the assets of the Company in Trustees upon such trusts for the benefit of the contributories as the liquidators with the like sanction shall think fit, and if thought expedient, any such division may be otherwise than in accordance with the legal rights of the Members of the Company, except where defined

Distribution  
of Assets in  
Specie.

by the Memorandum of Association, but in case any division otherwise than in accordance with the legal rights of the contributories shall be determined on, any contributory who would be prejudiced thereby shall have a right to dissent, and ancillary rights, as if such determination were a special resolution passed pursuant to Section 69 of the Companies (Consolidation) Act, 1908.

As to provision  
for Appropriation  
of Shares.

171. Any such sale or arrangement, or the special resolution confirming the same, may provide for the distribution or appropriation of the Shares, cash or other benefits to be received in compensation, otherwise than in accordance with the legal rights of the contributories of the Company, and, in particular, any class may be given preferential or special rights, or may be excluded altogether or in part.

#### INDEMNITY AND RESPONSIBILITY.

Indemnity.

172. The Directors, Auditors, Secretary, and other officers for the time being of the Company, and the Trustees (if any) for the time being acting in relation to any of the affairs of the Company, and every of them, and every of their heirs, executors, and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages, or expenses which they or any of them, their or any of their heirs, executors, or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty, in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect or fault respectively, and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belongings to the Company shall be placed out or invested, or for any other loss, misfortune, or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, except the same shall happen by or through their own wilful neglect or default respectively.

# JOSEPH TERRY & SONS LIMITED.

## Extraordinary Resolution

(Filed pursuant to Section 70 (1) of the Companies (Consolidation) Act, 1908)



Passed the 7th day of July, 1922.

AT AN EXTRAORDINARY GENERAL MEETING of the Members of JOSEPH TERRY & SONS LIMITED duly convened and held at the Registered Offices of the Company situate at Clementhorpe in the City of York in the County of the same place on the 7th day of July, 1922, the following Extraordinary Resolution was duly passed, namely:—

### RESOLUTION.

That £290,100 part of the undivided profits and realised accretions to the value of capital assets of the Company standing to the credit of the Company's Reserve Fund be capitalised and that notwithstanding any provisions to the contrary contained in the Articles of Association the same be set free accordingly for distribution among the Second Preference and Ordinary Shareholders (as created by the Special Resolution hereinafter referred to) on the footing that the same be not paid in cash but be applied in paying up in full 116,040 First Preference Shares and 174,060 Ordinary Shares of the Company, and that in pursuance of the undertaking given by each of the Second Preference and Ordinary Shareholders to take such Shares the Directors be authorized and directed to distribute the said Shares so paid up as aforesaid among the Second Preference and Ordinary Shareholders in the proportion of two First Preference Shares and three Ordinary Shares for every one Second Preference and Ordinary Share held by the Second Preference and Ordinary Shareholders on the Register after making all necessary entries consequent upon the Special Resolution which was confirmed at the previous Meeting of Shareholders held this day AND that the Directors' proposal to appoint Mr. Francis William Terry pursuant to the new Article 140a (4) of the Articles of Association of the Company to execute on behalf of the Second Preference and Ordinary Shareholders an Agreement providing for the allotment to them of such Shares respectively is approved.

Dated this 8th day of July, 1922.

Filed by:-

Henry John Wilkinson

Secretary.

# JOSEPH TERRY & SONS LIMITED.

## Special Resolution.

(Filed pursuant to Section 70 (1) of the Companies (Consolidation) Act 1908.)



Passed 22nd June, 1922.

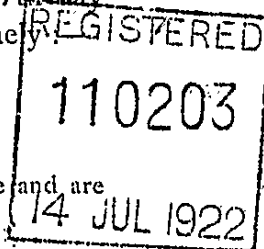
Confirmed 7th July, 1922.

AT AN EXTRAORDINARY GENERAL MEETING of the Members of JOSEPH TERRY & SONS LIMITED duly convened and held at the registered offices of the Company situate at Clementhorpe in the City of York in the County of the same place on the 22nd day of June, 1922, 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 7th day of July, 1922, the following Special Resolutions were duly confirmed, namely:

### RESOLUTIONS.

1. That the Company be converted into a Public Company and that the Directors be and are hereby authorised to take steps to effect such conversion forthwith.
2. That Articles 4 and 8 be deleted.
3. That the following new Article, to be numbered 4, shall be deemed to be part of and shall be inserted in the Company's Articles of Association, namely:—

"4. The minimum subscription upon which the Directors may proceed to allotment is Shares payable in cash to the nominal value of £20,000 in respect of which the sums payable on application have been paid to and received by the Company."
4. (a) That each of the existing £10 Shares (which are fully paid) be divided into 10 £1 Shares (fully paid)
- (b) That thereafter the issued and unissued shares which heretofore have been called "Second Preference Shares" (formerly 1,000 shares of £10 each, but which under (a) hereof become 10,000 Shares of £1 each) and the 1,320 unissued Ordinary Shares (formerly 132, but which become 1,320 Shares of £1 each under (a) hereof) be converted into First Preference Shares of £1 each to rank as regards dividend and capital *pari passu* with and have the same rights in all respects as the First Preference Shares hereinafter authorised.
- (c) That the issued and unissued Shares which heretofore have been called "First Preference Shares" (formerly 2,000 Shares of £10 each, but which under (a) hereof become 20,000 Shares of £1 each) be converted into Second Preference Shares of £1 each to rank as regards dividend and capital as hereinafter mentioned.



Per: J. H. H.

JOSEPH TERRY & SONS LIMITED  
CLERK

FRANCIS TERRY & SONS  
CLERK

(d) That the capital of the Company be increased to £350,000 by the creation of 280,000 new Shares of £1 each and henceforth such capital shall be divided as follows and have the following rights, namely :--117,260 of such Shares (which include the 10,000 £1 Shares converted under (a) and (b) hereof and which shall rank *pari passu* therewith) shall be called "First Preference Shares" and shall confer on the holders thereof the right to a fixed cumulative preferential dividend at the rate of £6 per cent. per annum on the capital for the time being paid up thereon and shall rank in a winding-up, both as regards capital and dividend, in priority to other shares, but not so as to confer any further right to participate in profits or surplus assets THEREAFTER the said 20,000 Second Preference Shares of £1 each (so converted under (a) and (c) hereof) shall confer on the holders thereof the right to a fixed cumulative preferential dividend of £5 per cent. per annum on the capital paid up thereon for the time being and rank in a winding-up, both as regards capital and dividend, in priority to the Ordinary Shares, but subject to the prior rights of the said First Preference Shares THEREAFTER all the remaining 212,740 shares (which include the issued 38,680 Ordinary Shares so converted into £1 Shares under (a) hereof) shall rank *pari passu* as Ordinary Shares and shall confer on the holders thereof the right (but not so as to prejudice the prior rights of the said First Preference and Second Preference Shares) to a fixed Preferential Dividend at the rate of £5 per cent. per annum on the capital for the time being paid up thereon, such dividend to be paid, as regards each year, out of the profits of such year and to be non-cumulative. THE SURPLUS Profits (if any) of each year after payment of such dividends on the First Preference, Second Preference and Ordinary Shares, shall be applicable to the payment of further dividends to the holders of the Second Preference and Ordinary Shares at the same rate per centum on each of these classes of Shares in proportion to the capital for the time being paid up thereon AND the holders of the Second Preference and Ordinary Shares only shall be entitled to participate in Surplus Assets at the same rate per centum on each of these classes of Shares in proportion to the capital for the time being paid up thereon.

5. That the provisions of Articles 53, 54, 55, 56, 57, 58, 59 and 60 shall be deemed henceforth to refer only to the Ordinary and Second Preference Shares of the Company and whenever in those Articles the words (a) "Share," (b) "Shares," (c) "holders of shares," (d) "Meeting of Shareholders" or (e) "Members" are referred to such words shall thenceforth be deemed to mean respectively (a) "Ordinary and/or Second Preference Share," (b) "Ordinary and/or Second Preference Shares" (c) "holders of Ordinary and/or Second Preference Shares," (d) "Meeting of holders of Ordinary and Second Preference Shares" and (e) "Members holding Ordinary and Second Preference Shares" and are hereby altered accordingly AND the following words shall be added at the end of the present Article 59, namely :--

"Any Meeting of the holders of Ordinary and Second Preference Shares shall be called in similar manner *mutatis mutandis*, to that hereinafter provided for the calling of an Extraordinary General Meeting of the General Shareholders."

6. That Article 92 shall be amended by (a) adding the words "First Preference" after the words "one vote for every" and before the word "Share" in the third line of such Article and (b) by adding the words "and 100 votes for every Second Preference or Ordinary Share held by him" after the words "held by him" in the fourth line of such Article.
7. That the words "Special Resolution" in the third line of Article 64 of the Articles of Association be deleted, and the words "Extraordinary Resolution" substituted therefor.
8. That next after Article 140 the following new Article to be numbered 140 (a) shall be added, namely :--

"140 (a) (1) The Company in General Meeting may, from time to time, and at any time, pass a resolution to the effect that it is desirable to capitalise any part of the undivided profits of the Company standing to the credit of any of the Company's reserve funds, or to the credit of profit and loss account, or otherwise available for distribution, and that accordingly notwithstanding anything to the contrary in the Articles contained, such sum be set free for distribution among the Members according to their rights and interests in the

profits, or otherwise as may be agreed between them (free of Income Tax) on the footing that the same be not paid in cash, but be applied in payment in full, or in part of the Shares of the Company, and that such Shares be distributed among the Members in accordance with their rights and interests in the profits, or otherwise, as aforesaid.

(2) The Company in General Meeting may, from time to time and at any time, pass a Resolution to the effect that it is desirable to distribute in manner aforesaid any realised accretions to the value of capital assets in the profits or otherwise as may be agreed between them.

(3) When Resolutions have been passed on any occasion under paragraphs 1 or 2 of this Article, the Directors may allot and issue the Shares therein referred to, credited as fully or partly paid up, as the case may be, to the Members, according to their rights and interests in the profits or otherwise as aforesaid, and where any difficulty arises in regard to the distribution, they may settle the same as they think expedient, with full power to issue fractional Certificates or otherwise as they think expedient for the case of fractions.

(4) Prior to such allotment, the Directors may appoint any person on behalf of the Members who are to receive such allotment to enter into an Agreement with the Company providing for the allotment to them of such Shares, credited as fully, or partly paid up, and such appointment shall be effective. Where requisite, a proper contract shall be filed in accordance with Section 88 of the Companies (Consolidation) Act 1908.

(5) The Company may also, from time to time, when declaring a dividend, resolve that the same may be satisfied wholly or in part by the distribution among the Members of fully paid Shares, Debentures, Debenture Stock or securities of any Company forming part of the assets of the Company.

(6) It shall be no objection to Resolutions passed under paragraphs 1 or 2 of this Article, that they are passed at the Meeting at which the Resolution introducing this Article was confirmed as a Special Resolution, provided that due notice of the intention to propose such first mentioned Resolution shall have been given."

9. That the following words shall be added at the end of Article 150, namely :—  
"The Directors may also carry to the Reserve any sum received by way of premium on the issue of any Shares, Debentures or Debenture Stock of the Company and any profit realised upon the sale or shown by a re-valuation of any assets of the Company."
10. That next after Article 165 the following new Article to be numbered 165 (a) shall be added, namely :—  
"165 (a) Where it is proposed to pass a Special Resolution, the two meetings may be convened by one and the same Notice, and it is to be no objection to such Notice that it only convenes the second Meeting contingently on the Resolution being passed by the requisite majority at the first Meeting."

Dated this 8th day of July, 1922.

*Henry John Wilkinson*

Secretary.

1922 JUL 14

Number of  
Certificate

43614 C/8

[Form No. 26.]

THE STAMP ACT, 1891; THE FINANCE ACT, 1899;  
THE REVENUE ACT, 1903; and THE FINANCE ACT, 1920.

COMPANY LIMITED BY SHARES.

Statement of Increase of the Nominal Capital

OF

JOSEPH TERRY AND SONS

LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891;  
Section 7 of The Finance Act, 1899; Section 5 of The  
Revenue Act, 1903 and Section 39 of The Finance Act, 1920.

(See Page 2 of this Form.)

This Statement has to be registered with the Notice of Increase in the  
Nominal Capital required under Section 44 of The Companies (Consolidation)  
Act, 1908.

REGISTERED

110251

5m. - 0.20.

TELEPHONE NUMBER: HOLBORN 248.

GRAMS: "CERTIFICATE, FLEET, LONDON."

JORDAN & SONS, LIMITED

Company Registration Agents, Printers, Publishers, and Stationers

116 & 117 CHANCERY LANE, LONDON, W.C. 2,  
and 13 BROAD STREET PLACE, E.C. 2.

ated for filing by





# THE NOMINAL CAPITAL

OF

JOSEPH TERRY AND SONS LIMITED,

has been increased by the addition thereto of the sum of  
Two hundred and eighty thousand Pounds,  
divided into Two hundred and eighty thousand Shares  
of One pound each,  
beyond the Registered Capital of Seventy thousand pounds

Signature 

Description Secretary

Dated the 7th day

of July 1922.

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

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

"THE COMPANIES ACTS, 1908 to 1917."

COMPANY LIMITED BY SHARES.



Ad valorem  
Companies  
Fee Stamp  
to be  
impressed  
here.

Notice of Increase in the Nominal Capital

OF

JOSEPH TERRY AND SONS

LIMITED.



Pursuant to Section 44 of The Companies (Consolidation) Act, 1908.

(See Page 2 of this Form).

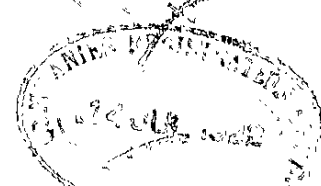
58154-5.20

GRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE NUMBER: HOLBORN 246.

JORDAN & SONS, LIMITED,  
Company Registration Agents, Printers, Publishers, and Stationers,  
116 & 117 CHANCERY LANE, LONDON, W.C. 2,  
and 13 BROAD STREET PLACE, E.C. 2.

Presented for filing by



# Notice of Increase in the Nominal Capital

OF

JOSEPH TERRY AND SONS *Limited.*

To THE REGISTRAR OF JOINT STOCK COMPANIES.

The above-named Company hereby gives you notice, in accordance with Section 44 of The Companies (Consolidation) Act, 1908, that by a Resolution of the Company dated the 7th day of July 1922, the Nominal Capital of the Company has been increased by the addition thereto of the sum of Two hundred and eighty thousand Pounds, divided into Two hundred and eighty thousand Shares of One pound each, beyond the Registered Capital of Seventy thousand Pounds.

Signature   
Description Secretary

Dated the Seventh day  
of July 1922.

\* \* This Notice should be signed by the Manager or Secretary of the Company.

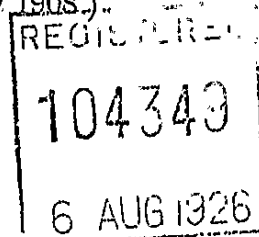
No. of Genl. H3,614

6-8.

# JOSEPH TERRY AND SONS LIMITED.

## Extraordinary Resolution.

(Filed pursuant to Section 70 (1) of the Companies (Consolidation) Act 1908.)



Passed 26th July 1926.

AT AN EXTRAORDINARY GENERAL MEETING of the Members of Joseph Terry and Sons Limited duly convened and held at the Company's premises at St. Helen's Square in the City of York in the County of the same place on the 26th July 1926 the following Extraordinary Resolution was duly passed, namely:—

## Extraordinary Resolution.

That £116,040 part of the undivided profits and realised accretions to the value of Capital Assets of the Company standing to the credit of the Company's Reserve Funds be capitalised and that notwithstanding any provisions to the contrary contained in the Articles of Association the same be set free accordingly for distribution among the Second Preference and Ordinary Shareholders on the footing that the same be not paid in cash but be applied in paying up in full 116,040 6% Cumulative First Preference Shares of the Company AND that in pursuance of the undertaking given by each of the Second Preference and Ordinary Shareholders to take such Shares the Directors be authorised and directed to distribute the said Shares so paid up as aforesaid among the Second Preference and Ordinary Shareholders in the proportion of one 6% Cumulative First Preference Share for every two Second Preference and Ordinary Shares held by the Second Preference and Ordinary Shareholders on the Register at the date hereof AND that the Directors' proposal to appoint Mr. Francis W. Terry pursuant to Article 140a (4) of the Articles of Association of the Company to execute on behalf of the Second Preference and Ordinary Shareholders an Agreement providing for the allotment to them of such Shares respectively is approved.

Dated the 26th day of July, 1926,

*[Signature]*

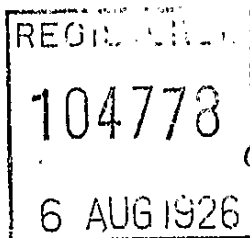
No. of Genl. H3, 614 69

# JOSEPH TERRY AND SONS LIMITED.



## Special Resolution.

(Filed pursuant to Section 70 (1) of the Companies (Consolidation) Act 1908.)



Passed 8th July 1926.

Confirmed 26th July 1926.

AT AN EXTRAORDINARY GENERAL MEETING of the members of Joseph Terry and Sons Limited duly convened and held at the Company's premises at St. Helen's Square in the City of York in the County of the same place on the 8th July 1926 the following Special 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 26th July 1926 the following Special Resolution was duly confirmed, namely:—

## Special Resolution.

That the Capital of the Company be increased to £470,000 by the creation of 120,000 additional 6% Cumulative First Preference Shares of £1 each ranking for dividend and in all other respects *pari passu* with the existing 6% Cumulative First Preference Shares of the Company.

Dated the 26th day of July, 1926.

Secretary.

Number of  
Certificate

43614 c

N.L.42624.

[Form No. 26.]

THE STAMP ACT, 1891; THE FINANCE ACT, 1899  
THE REVENUE ACT, 1903; and THE FINANCE ACT, 1920

COMPANY LIMITED BY SHARES.

Statement of Increase of the Nominal Capital

OF

JOSEPH TERRY AND SONS

LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891;  
Section 7 of The Finance Act, 1899; Section 5 of The  
Revenue Act, 1903; and Section 39 of The Finance Act, 1920.

(See Page 2 of this Form.)

This Statement has to be registered with the Notice of Increase in the  
Nominal Capital required under Section 44 of The Companies (Consolidation  
Act, 1908.

CL. 1770

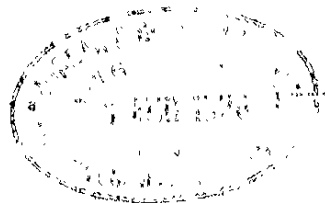
TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 0434 (2 LINES).

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,  
116 TO 118 CHANCERY LANE, LONDON, W.C. 2,  
and 13 BROAD STREET PLACE, E.C. 2.

ed for filing by



6 AUG 1926

# THE NOMINAL CAPITAL

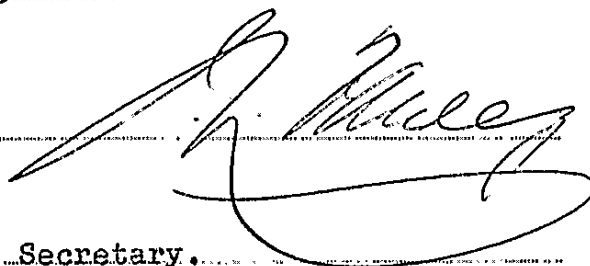
OF

JOSEPH TERRY AND SONS

LIMITED,

Special  
has, by a/ Resolution of the Company <sup>passed</sup> dated the 8th day  
of July, 1926, and confirmed the 26th day of July 1926  
been increased by the addition thereto of the  
sum of One Hundred and twenty thousand Pounds,  
divided into 120,000 6% Cumulative First Preference Shares  
of £1 each,  
beyond the Registered Capital of Three Hundred and  
fifty thousand pounds ( £350,000 )

Signature



Description Secretary.

Dated the 31st day

of July 19 26.

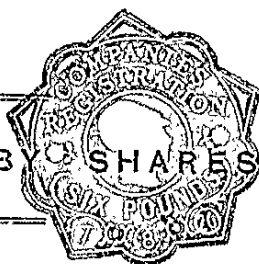
*\*\* This Statement should be signed by an Officer of the Company.*

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

N.L. 42624.

"THE COMPANIES ACTS, 1908 to 1917."

COMPANY LIMITED BY SHARES.



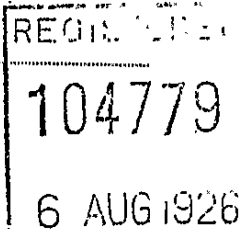
Ad valorem  
Companies  
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impressed  
here.

Notice of Increase in the Nominal Capital

OF

JOSEPH TERRY AND SONS

LIMITED.



Pursuant to Section 44 of The Companies (Consolidation) Act, 1908.

(See Page 2 of this Form).

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 434 (2 LINES).

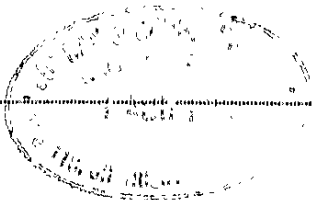
JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 TO 118 CHANCERY LANE, LONDON, W.C. 2,

and 13 BROAD STREET PLACE, E.C. 2.

ated for filing by





# Notice of Increase in the Nominal Capital

OF

JOSEPH TERRY AND SONS

Limited.

To THE REGISTRAR OF JOINT STOCK COMPANIES.

The above-named Company hereby gives you notice, in accordance with  
Section 44 of The Companies (Consolidation) Act, 1908, that by a <sup>Special</sup> Resolution  
passed  
of the Company dated the 8th day of July 19 26  
and confirmed the 26th day of July 1926  
/ the Nominal Capital of the Company has been increased by the addition thereto  
of the sum of One Hundred and twenty thousand Pounds,  
divided into One Hundred and twenty thousand <sup>6% Cumulative First</sup> / Preference Shares  
of One pound ( £1. ) each, beyond the  
Registered Capital of Three Hundred and fifty thousand Pounds.

Signature

Description

Secretary.

Dated the 31st day

of July 19 26

*No. of Gen. 43,614*

# JOSEPH TERRY AND SONS LIMITED.

## Extraordinary Resolution.

*Passed 25th August, 1927.*

120101

10 SEP 1927



AT AN EXTRAORDINARY GENERAL MEETING of the Members of JOSEPH TERRY & SONS LIMITED, duly convened and held at the Registered Offices of the Company situate at Bishopthorpe Road in the City of York in the County of the same place on the 25th day of August, 1927, the following Extraordinary Resolution was duly passed, namely:—

### RESOLUTION.

1. That the present authorised 237,260 6 per cent. Cumulative First Preference Shares of £1 each of the capital of the Company shall be and are hereby converted into 237,260 7 per cent. Cumulative First Preference Shares of £1 each carrying such increased dividend as from the first day of September, 1927, and shall rank and have the same rights as heretofore with the addition of such increased dividend.
2. That the Capital of the Company be increased to £850,000 by the creation of 380,000 additional 7 per cent. Cumulative First Preference Shares of £1 each ranking for dividend as from the first day of September, 1927, and in all other respects *pari passu* with the existing Cumulative First Preference Shares of the Company referred to in and as altered by Resolution 1 hereof.
3. That upon such increase taking effect £232,080 part of the undivided profits and realised accretions to the value of Capital Assets of the Company standing to the credit of the Company's Reserve Funds be capitalised and that notwithstanding any provisions to the contrary contained in the Articles of Association the same be set free accordingly for distribution among the Second Preference and Ordinary Shareholders on the footing that the same be not paid in cash but be applied in paying up in full 232,080 7 per cent. Cumulative First Preference Shares of the Company AND that in pursuance of the undertaking given by each of the Second Preference and Ordinary Shareholders to take such Shares the Directors be authorised and directed to distribute the said Shares so paid up as aforesaid among the Second Preference and Ordinary Shareholders in the proportion of one 7 per cent. Cumulative First Preference Share for every one Second Preference and Ordinary Share held by the Second Preference and Ordinary Shareholders on the Register at the date hereof AND that the Directors' proposal to appoint Mr. Francis W. Terry pursuant to Article 140a (4) of the Articles of Association of the Company to execute on behalf of the Second Preference and Ordinary Shareholders an Agreement providing for the allotment to them or their nominees of such Shares respectively is approved.

Dated this 25th day of August, 1927.

*Francis W. Terry* Director

F. S. MUSGROVE,

*Assistant Secretary.*

Number of  
Certificate

43,614/77

[Form No. 26]

THE STAMP ACT, 1891; THE FINANCE ACT, 1899;  
THE REVENUE ACT, 1903; and THE FINANCE ACT, 1920.

**COMPANY LIMITED BY SHARES.**

Statement of Increase of the Nominal Capital

OF

JOSEPH TERRY AND SONS

**LIMITED,**

Pursuant to Section 112 of The Stamp Act, 1891; Section 7 of The Finance Act, 1899; Section 5 of The Revenue Act, 1903; and Section 39 of The Finance Act, 1920.

(See Page 2 of this Form.)

The Statement has to be registered with the Notice of Increase in the Nominal Capital required under Section 44 of The Companies (Consolidation) Act, 1908.

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 0434 (2 Lines)

**JORDAN & SONS, LIMITED,**  
Company Registration Agents, Printers, and Publishers,  
116 TO 118 CHANCERY LANE, LONDON, W.C. 2,  
and 13 BROAD STREET PLACE, E.C. 2.

ed for filing by

# THE NOMINAL CAPITAL

OF

JOSEPH TERRY AND SONS

LIMITED,

*Extraordinary*  
has, by an Resolution of the Company dated the 25th day  
of August, 1927, been increased by the addition thereto of the  
sum of Three hundred and eighty thousand-----Pounds,  
divided into Three hundred and eighty thousand Cumulative First Preference  
Shares  
of One pound-----each,  
beyond the Registered Capital of Four hundred and seventy thousand  
pounds.

Signature

*W. G. Hewitt*

Description

Director

380,000  
470,000  
850

Dated the 5th day

of September 1927

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

NOTE: This margin is reserved for binding, and must not be written across.

r of } 43,614 / 78  
ate

[Form No. 10.]

"THE COMPANIES ACTS, 1908 to 1917."

OMPANY LIMITED BY SHARES.



Ad valorem  
Companies  
Fee Stamp  
to be  
impressed  
here.

Notice of Increase in the Nominal Capital

OF

*Joseph Terry and Sons*

LIMITED.

120190

10 SEP 1927

rsuant to Section 44 of The Companies (Consolidation) Act, 1908.

(See Page 2 of this Form).

79103

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 484 (2 LINES).

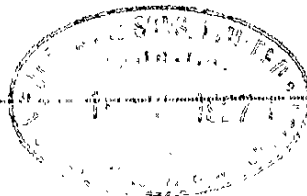
JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 TO 118 CHANCERY LANE, LONDON, W.C. 2,

and 13 BROAD STREET PLACE, E.C. 2.

ented for filing by



# Notice of Increase in the Nominal Capital

OF

*Joseph Terry and Sons*

*Limited.*

To THE REGISTRAR OF JOINT STOCK COMPANIES.

The above-named Company hereby gives you notice, in accordance with Section 44 of The Companies (Consolidation) Act, 1908, that by an <sup>Extraordinary</sup> Resolution of the Company dated the *25<sup>th</sup>* day of *August* 192*7*, the Nominal Capital of the Company has been increased by the addition thereto of the sum of *Three hundred and eighty thousand* Pounds, divided into *Three hundred and eighty thousand* Cumulative <sup>Preference</sup> First Shares of *One pound* each, beyond the Registered Capital of *Four hundred and seventy thousand* Pounds.

Signature

Description

*J. M. Ingram*  
*Assistant Secretary*  
*W. H. Lewis*  
*Director*

Dated the *5<sup>th</sup>* day

of *September* 192*7*.

44 726784 2-61

# JOSEPH TERRY AND SONS LIMITED.

## Extraordinary Resolution.

(Filed Pursuant to The Companies Act, 1929.)



Passed 13th March, 1930.

AT AN EXTRAORDINARY GENERAL MEETING of the Members of JOSEPH TERRY & SONS LIMITED, duly convened and held at the Registered Office of the Company situate at The Chocolate Works, Bishopthorpe Road in the City of York in the County of the same place on the 13th day of March, 1930, the following Resolution was passed as an EXTRAORDINARY RESOLUTION, namely:—

### RESOLUTION.

That £116,040 part of the undivided profits and ascertained accretions to the value of capital assets of the Company standing to the credit of the Company's Reserve Funds be capitalised and notwithstanding any provisions to the contrary contained in the Articles of Association the same be set free accordingly for distribution among the Preferred Ordinary and Ordinary Shareholders on the footing that the same be not paid in cash but be applied in paying up in full 116,040 7% Cumulative Second Preference Shares of £1 each of the Company AND that in pursuance of the undertaking given by each of the Preferred Ordinary and Ordinary Shareholders to take such shares the Directors be authorised and directed to distribute the said shares so paid up as aforesaid among the Preferred Ordinary and Ordinary Shareholders of the Company in the proportion of one 7% Cumulative Second Preference Share for every two Preferred Ordinary and/or for every two Ordinary Shares held by the Preferred Ordinary and Ordinary shareholders on the register at the date hereof after making all the alterations consequent upon the Special Resolutions passed this day AND THAT the Directors' proposal to appoint Mr. Francis W. Terry pursuant to Article 140a (4) of the Articles of Association of the Company to execute on behalf of the Preferred Ordinary and Ordinary Shareholders an Agreement providing for allotment to them or their nominees of such shares respectively is approved.

DATED this 14th day of March, 1930.

REGISTERED

25 MAR 1930

Secretary.

# JOSEPH TERRY AND SONS LIMITED.

## Special Resolutions.

(Filed Pursuant to The Companies Act, 1929.)



Passed 13th March, 1930.

AT AN EXTRAORDINARY GENERAL MEETING of the Members of JOSEPH TERRY & SONS LIMITED, duly convened and held at the Registered Office of the Company situate at The Chocolate Works, Bishopthorpe Road in the City of York in the County of the same place on the 13th day of March, 1930, the following Resolutions were passed as SPECIAL RESOLUTIONS, namely:—

REGISTERED

25 MAR 1930

### RESOLUTIONS.

1. That 120,000 of the present unissued 7% Cumulative First Preference Shares of £1 each be and are hereby converted into 120,000 7% Cumulative Second Preference Shares of £1 each conferring on the holders thereof the right to a fixed cumulative preferential dividend at the rate of £7 per cent. per annum on the capital for the time being paid up thereon after payment of the fixed cumulative preferential dividend on the remaining First Preference Shares and ranking as regards dividend and capital in priority to the Preferred Ordinary Shares (next hereinafter mentioned) and the Ordinary Shares of the Company, but subject to the prior rights of the remaining 7% Cumulative First Preference Shares and so as not to confer any further rights on the said 7% Cumulative Second Preference Shares to participate in surplus profits or assets.
2. That the heretofore existing 20,000 Second Preference Shares of £1 each be and are hereby converted into 20,000 Preferred Ordinary Shares of £1 each and shall confer on the holders thereof the right to a fixed cumulative preferential dividend of £5 per cent. per annum on the capital paid up thereon for the time being and rank in a winding-up, both as regards capital and dividend, in priority to the Ordinary Shares and with the same rights of further participation in surplus profits and assets as heretofore, but subject to the prior rights of the said First and Second Preference Shares.
3. That the provisions of Articles 53, 54, 55, 56, 57, 58, 59 and 60 shall be deemed henceforth only to refer to the Preferred Ordinary and Ordinary Shares of the Company notwithstanding any provisions to the contrary contained in the Special Resolution confirmed on the 7th July 1922 and whenever in the Articles the words (a) "Share" (b) "Shares" (c) "holders of shares" (d) "Meeting of Shareholders" or (e) "Members" are referred to such words shall henceforth be deemed to mean respectively (a) "Ordinary and/or Preferred Ordinary Share" (b) "Ordinary and/or Preferred Ordinary Shares" (c) "holders of Ordinary and/or Preferred Ordinary Shares" (d) "Meeting of holders of Ordinary and Preferred Ordinary Shares" and (e) "Members holding Ordinary and Preferred Ordinary Shares" and are hereby altered accordingly.
4. That Article 92 shall be amended by (a) adding the words "or Second Preference" after the words "every First Preference" and before the word "Share" in the fourth line of such Article and by (b) amending the words "Second Preference" to read "Preferred Ordinary" after the words "and 100 votes for every" also in the fourth line of such Article.

DATED this 14th day of March, 1930.

*Handwritten signature and initials.*



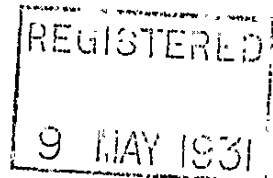
*No. of Boy. 43, 614-70*

# JOSEPH TERRY & SONS, LIMITED



## Special Resolutions

*(Filed pursuant to The Companies Act, 1929)*



*Passed 30th April, 1931.*

AT AN EXTRAORDINARY GENERAL MEETING of the Members of Joseph Terry and Sons, Limited, duly convened and held at the Registered Office of the Company situate at The Chocolate Works, Bishopthorpe Road, in the City of York, on Thursday, the Thirtieth day of April, 1931, the following Resolutions were passed as SPECIAL RESOLUTIONS, namely:—

### RESOLUTIONS.

1. That Article 34 shall be amended by adding the words "other than fully paid Shares" after the words "Shares" in the first line of such Article, and before the word "registered" in the second line of such Article.
2. That Article 9 be deleted.
3. That the following new Article, to be numbered 9, shall be deemed to be part of and shall be inserted in the Company's Articles of Association, namely:—

"9. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of shares (not being fully paid shares) "on which the Company has a Lien, or to a person of whom they shall not approve."
4. That next after Article 156 the following new Article to be numbered 156 (a) shall be added, namely:—

"156 (a). A printed copy of the Report, accompanied by the Balance Sheet (including "every document required by law to be annexed thereto) and Profit and Loss Account "or Income and Expenditure Account, shall, at least seven days previous to the General "Meeting, be delivered or sent by post to the registered address of every member, and that "three copies of each of these documents shall at the same time be forwarded to the Secretary "of the Share and Loan Department, The Stock Exchange, London."

*Dated this Thirtieth day of April, 1931.*

*Witnessing by:—*

*[Signature]*  
Secretary.

No. of Coy. 43,614

# JOSEPH TERRY AND SONS LIMITED.

## SPECIAL RESOLUTIONS.

(Filed Pursuant to The Companies Act, 1929).



Passed 13th September, 1934.

AT AN EXTRAORDINARY GENERAL MEETING of the Members of Joseph Terry and Sons, Limited, duly convened and held at the Registered Office of the Company situate at The Chocolate Works, Bishopthorpe Road, in the City of York, on Thursday, the Thirteenth day of September, 1934, the following Resolutions were passed as SPECIAL RESOLUTIONS, namely:—

## RESOLUTIONS.

REGIS. L. 111  
24 SEP 1934

1. That the restriction on sale of the Preferred Ordinary and Ordinary Shares be and is hereby removed and that, accordingly (a) Articles 53, 54, 55, 56, 57, 58, 59 and 60 of the Company's Articles of Association be deleted and (b) Article 49 be amended by deleting the words "and 53 to 60 inclusive" after the figures "47" in the first line of such Article and before the words "any Committee" in the second line of such Article and by inserting the word "and" between the figures "9" and "47" in the first line of such Article.
2. That the present authorised 20,000 Preferred Ordinary Shares of £1 each shall be and are hereby converted into 80,000 Preferred Ordinary Shares of 5s. each, and shall rank and (subject to Resolution 4 hereof) have the same rights in all respects as heretofore.
3. That the present authorised 212,740 Ordinary Shares of £1 each shall be and are hereby converted into 850,960 Ordinary Shares of 5s. each, and shall rank and (subject to Resolution 4 hereof) have the same rights in all respects as heretofore.
4. That thereupon, at a poll, the Preferred Ordinary and Ordinary Shares shall be entitled to 10 votes for each Five shilling share (instead of 100 votes for each One pound share, as heretofore) and accordingly that Article 92 be amended by substituting the figure "10" for the figure "100" between the words "and" and "votes" in the fourth line of such Article.

DATED this Thirteenth day of September, 1934.

By:-

*E. J. [Signature]*  
Secretary.

**"THE COMPANIES ACT, 1929."**



A  
Companies  
Fee Stamp  
of 5s.  
must be  
impressed  
here.

**Notice of Consolidation, Division, Sub-Division,  
or Conversion into Stock of Shares**

(Specifying the Shares so Consolidated, Divided, Sub-Divided,  
or Converted into Stock)

OR OF THE

**Re-conversion into Shares of Stock**

(Specifying the Stock so Re-converted)

OR OF THE

**Redemption of Redeemable Preference Shares,**

OR OF THE

**Cancellation of Shares**

(Otherwise than in connection with a Reduction of Share Capital  
under Section 55 of The Companies Act, 1929)

OF

26 SEP 1934

JOSEPH TERRY AND SONS

**LIMITED.**

Pursuant to Section 51 of The Companies Act, 1929.

(See Page 2 of this Form.)

LEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE NUMBER: HOLBORN 0434 (3 LINES.)

**JORDAN & SONS, LIMITED,**

**Company Registration Agents, Printers, and Publishers**

**116 to 118 CHANCERY LANE, LONDON, W.C.2**

**And 13 BROAD STREET PLACE, E.C.2**

Presented by



To THE REGISTRAR OF COMPANIES.

JOSEPH TERRY & SONS, LIMITED,

hereby gives you Notice in accordance with Section 51 of The Companies Act, 1929, that\*

(a) Each of the 20,000 Preferred Ordinary Shares of £1. each has been divided into 4 Preferred Ordinary Shares of 5s. each.

(b) Each of the 212,740 Ordinary Shares of £1. each has been divided into 4 Ordinary Shares of 5s. each.

p.p. JOSEPH TERRY & SONS, LIMITED.

Signature



Secretary.

Officer.

(State whether Director, Manager, or the Secretary of the Company.)

Dated the 25th September, 1934.

day of , 19

\* e.g. In the case of Consolidation and Division, "the 1000 Preference £10 Shares of this Company numbered 1 to 1000 have been Consolidated and Divided into 500 Preference Shares of £20 each, numbered 1 to 500." In the case of Conversion into Stock, "the 10,000 Ordinary Shares of £5 each of this Company numbered 1 to 10,000 have been Converted into £50,000 Ordinary Stock." In the case of Re-conversion into Shares, "the £50,000 Ordinary Stock of this Company has been Re-converted into 10,000 Ordinary Shares of £5 each numbered 1 to 10,000." In the case of Sub-Division, "each of the 5000 Ordinary Shares of £5 each has been Divided into 5 Shares of £1 each." In the case of Redemption, "500 of the Redeemable Preference Shares of £1 each of this Company numbered 1 to 500 have been Redeemed." In the case of Cancellation, "2500 of the Ordinary Shares of the Company which have not been taken or agreed to be taken have been Cancelled."

NOTE.—This margin is reserved for

# JOSEPH TERRY AND SONS, LIMITED.

## SPECIAL RESOLUTIONS. (Filed Pursuant to The Companies Act, 1929).



Passed 7th May, 1936.

AT AN EXTRAORDINARY GENERAL MEETING of the Members of Joseph Terry and Sons, Limited, duly convened and held at the De Grey Rooms, Exhibition Square, in the City of York, on Thursday, the Seventh day of May, 1936, the following Resolutions were passed as SPECIAL RESOLUTIONS, namely :—

### RESOLUTIONS.

1. That the Articles of Association of the Company be amended as follows, namely :—
  - (a) That the words "two shillings and six pence" in the fourth and fifth lines of Article 13 be deleted and the words "one shilling" be substituted therefor.
  - (b) That Articles 29 and 30 be deleted and the following new Article be substituted therefor, namely :—

"Any shares which by forfeiture, surrender, or otherwise shall become the property of the Company, may be sold, re-allotted, or otherwise disposed of by the Directors in such manner as they may think fit."
  - (c) That Article 65 be deleted and the following new Article be substituted therefor, namely :—

"The Company in general meeting may, before the issue of any new Shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the then members or any class thereof, in proportion to the amount of the capital held by them, or make any other provisions as to the issue and allotment of the new Shares; but, in default of any such determination, or so far as the same shall not extend, the new Shares may be dealt with as if they formed part of the Shares of the present capital."
  - (d) That the following new Article be added next following Article 70, namely :—

"The Directors may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Company but so that the amount at any one time owing in respect of moneys so raised, borrowed, or secured shall not, without the sanction of a general meeting, exceed the nominal amount of the capital. Nevertheless, no lender or other person dealing with the Company shall be concerned to see or enquire whether this limit is observed."
  - (e) That the following new Article be added next following Article 100, namely :—

"The qualification of a Director shall be the holding of fully paid Shares in the Company to the nominal value of One hundred pounds in his own right."
  - (f) That Articles 104 and 126 be deleted and the following new Article be substituted therefor, namely :—

"The Directors may, with the consent of the Board of Directors, be repaid all travelling and other expenses incurred by them when engaged in the business of the Company at home or abroad, or in attending Board Meetings, and if any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company shall remunerate such Director for so doing, either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for, his share in the remuneration above provided."
  - (g) That the words "if any" be deleted from the third line of Article 106.
  - (h) That all the words in lines 12 and 13 of Article 107 be deleted and the following words substituted therefor namely :—

"... but no Director shall be entitled to vote in respect of any contract or arrangement in which he shall be interested."
  - (i) That the word "autographically" be inserted between the words "sign" and "every" in the fourth line of Article 128.
  - (j) That Articles 132 (n) and 150 be deleted and the following new Article be substituted therefor, namely :—

"Before recommending any dividend on the Shares, to set aside out of the profits of the Company such sums as they think proper, as a reserve fund to meet contingencies or for special dividends, or for equalising dividends, or for the gradual liquidation of any debt or liability of the Company, or for developing, improving, enlarging, extending, repairing, renewing or maintaining the businesses, works, plant, and other premises or property of the Company, or the erection or construction of any buildings, ways, roads, rail-roads, waterways, or other means of transport, or for any other purposes connected with the business of the Company whatsoever; and to invest the several sums so set aside upon such investments as they may think fit, and from time to time deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company; and to divide the reserve fund into such special funds as they think fit, and to employ the reserve fund or any part thereof in the business of the Company, and that without being bound to keep the same separate from the other assets. The Directors may also carry to the Reserve any sum received by way of premium on the issue of any Shares, Debentures, or Debenture Stock of the Company and any profit realised upon the sale or shown by a re-valuation of any assets of the Company."
  - (k) That Article 155 be deleted and the following new Article be substituted therefor, namely :—

"At the Ordinary Meeting in every year, the Directors shall lay before the Company a Profit and Loss Account, and a Balance Sheet containing a summary of the property and liabilities of the Company as at the date to which the profit and loss account is made up. Such balance sheet shall be accompanied by a report of the Auditors."
2. Thereupon, that the Articles of Association submitted to this Meeting which, for the purpose of identity have been initialled by the Chairman of the Company (and which incorporate all amendments to the heretofore existing Articles of Association, including those hereinbefore set out) shall be and are hereby adopted in substitution for the existing Articles of Association and, accordingly, that the heretofore existing Articles of Association be and are hereby rescinded.

Dated this 7th day of May, 1936.

DAVID C. STEWART,

Secretary.

42614/129

# JOSEPH TERRY AND SONS, LIMITED



## Extraordinary Resolution

*Passed 3rd September 1953.*

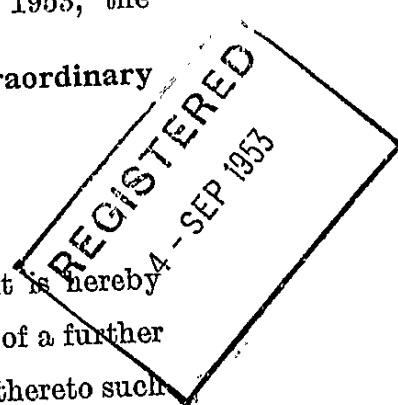
AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held on 3rd September 1953, the subjoined Resolution was duly passed as an Extraordinary Resolution :—

### RESOLUTION.

That the share capital of the Company be and it is hereby increased from £850,000 to £1,387,260 by the creation of a further 2,149,040 Ordinary Shares of 5s. each having attached thereto such rights and privileges and being subject to such restrictions as are applicable to the existing Ordinary Shares in the capital of the Company.

*David O. Stewart*  
DAVID O. STEWART,

Secretary.



# THE COMPANIES ACT 1948



## Notice of Increase in Nominal Capital

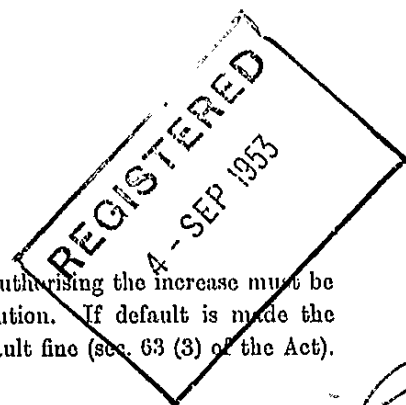
Pursuant to section 63

Insert the  
Name  
of the  
company

JOSEPH TERRY AND SONS

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).



entered by

Linklaters & Paines,

6 Austin Friars,

LONDON E.C.2.

The Solicitors' Law Stationery Society, Limited,  
Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
Janover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;  
30 John Dalton Street, 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.

Joseph Terry and Sons . . . Limited, hereby gives you notice, pursuant to

\* "Ordinary," Section 63 of the Companies Act, 1948, that by an\*Extraordinary.....

"E x t r a -  
ordinary," or  
"Special".

Resolution of the Company dated the 3rd day of September 1953.

the Nominal Capital of the Company has been increased by the addition thereto of  
the sum of £537,260.....

beyond the Registered Capital of £850,000.....

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
2,149,040	Ordinary	5s.

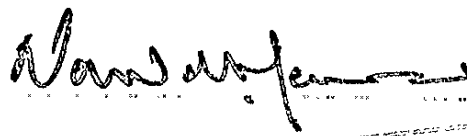
The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)

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

Identical in all respects with the existing  
Ordinary Shares

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

Signature



State whether Director  
or Secretary }

Secretary

Dated the 3rd

day of September

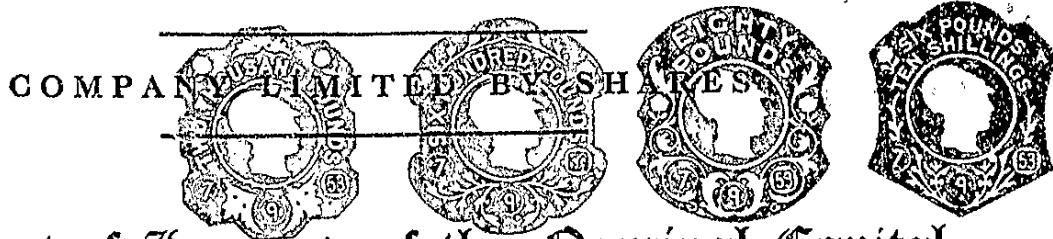
1953

Note.—This form 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

JOSEPH TERRY AND SONS

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.*

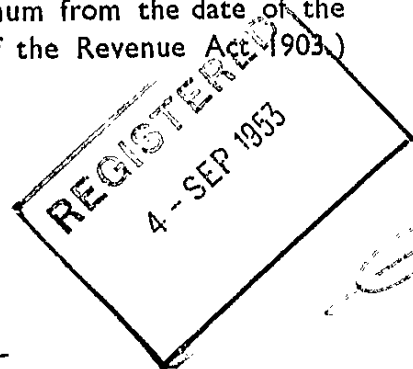
This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the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

resented by

Linklaters & Paines,

6 Austin Friars,

LONDON E.C.2.



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; 28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

# THE NOMINAL CAPITAL

OF

\_\_\_\_\_  
JOSEPH TERRY AND SONS Limited

has by a Resolution of the Company dated  
\_\_\_\_ 3rd September \_\_\_\_ 1953 been increased by  
the addition thereto of the sum of £537,260 \_\_\_\_,  
divided into :—

\_\_\_\_ 2,149,040 \_\_\_\_ Shares of 5s. \_\_\_\_ each

\_\_\_\_ Shares of \_\_\_\_ each

beyond the registered Capital of £850,000 \_\_\_\_

Signature \_\_\_\_\_

*Handwritten signature*

(State whether Director or Secretary) Secretary

Dated the 3rd day of September 1953

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



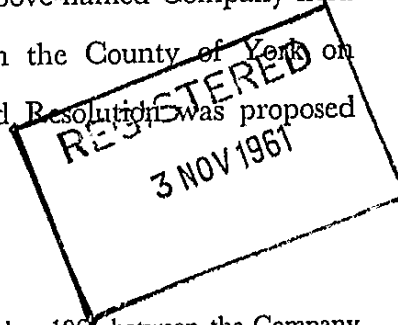
## Special Resolution

OF

## Joseph Terry and Sons, Limited

(Passed 2nd November, 1961.)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company held at The Chocolate Works, Bishopthorpe Road, York, in the County of York on Thursday the 2nd day of November 1961 the subjoined Resolution was proposed and passed as a SPECIAL RESOLUTION.



### RESOLUTION.

THAT the Scheme of Arrangement dated the 9th October 1961 between the Company and the holders of (1) its Preferred Ordinary Shares and (2) its Ordinary Shares (hereinafter referred to as "the Scheme"), a print of which has been laid before this Meeting and signed for identification by the Chairman thereof be and the same is hereby approved and that:—

(a) The Capital of the Company be reduced from £1,387,260 divided into 497,260 First Preference Shares of £1 each, 120,000 Second Preference Shares of £1 each, 80,000 Preferred Ordinary Shares of 5s. each and 3,000,000 Ordinary Shares of 5s. each to £696,240 divided into 77,360 Preferred Ordinary Shares of 5s. each and 2,707,600 Ordinary Shares of 5s. each by:—

- (i) Repaying to the holders of the 464,370 issued First Preference Shares the whole of the Capital paid up thereon together with a premium of 1s. 3d. per share and cancelling such Shares;
- (ii) Repaying to the holders of the 116,040 issued Second Preference Shares the whole of the capital paid up thereon together with a premium of 1s. per share and cancelling such Shares; and
- (iii) Cancelling all the unissued Shares.

(b) Subject to such reduction of Capital taking effect:—

- (i) The Capital of the Company be increased to its present amount of £1,387,260 by the creation of 2,764,080 Ordinary Shares of 5s. each;
- (ii) The Preferred Ordinary Shares be converted into Ordinary Shares;
- (iii) Reserves be capitalised and applied in manner provided by the Scheme; and
- (iv) The Articles contained in the printed documents laid before this Meeting and signed for identification by the Chairman thereof be adopted as the Articles of Association of the Company in lieu and to the exclusion of all the existing Articles thereof.

A. SMALLWOOD,

Secretary.

*Linklater & Pinner.*

Paul G. Marshall

Chairman

COMPANY LIMITED BY SHARES

Articles of Association

OF

JOSEPH TERRY AND SONS, LIMITED

(Adopted by Special Resolution passed on the 2nd day of November ,  
1961)

PRELIMINARY.

1. Neither the regulations in Table A in the First Schedule to the Companies Act, 1862, nor the regulations in Table A in the First Schedule to the Companies Act, 1948, shall apply to the Company. Table A not to apply

2. In these presents (if not inconsistent with the subject or context) the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof. Interpretation

WORDS	MEANINGS
The Statutes ..	The Companies Act, 1948, and every other Act for the time being in force concerning companies and affecting the Company.
These presents ..	These Articles of Association as originally framed or as from time to time altered by Special Resolution.
Office ..	The Registered Office of the Company.
Seal ..	The Common Seal of the Company.
The United Kingdom ..	Great Britain and Northern Ireland.
Month ..	Calendar month.
Year ..	Calendar year.
In writing ..	Written or produced by any substitute for writing or partly one and partly another.
Dividend ..	Dividend and/or bonus.
Paid ..	Paid or credited as paid.

The expressions "debenture" and "debenture-holder" shall include "debenture stock" and "debenture stockholder."

The expression "Secretary" shall include any person appointed by the Directors to perform any of the duties of the Secretary and where two or more persons are appointed to act as Joint Secretaries shall include any one of those persons.

All such of the provisions of these presents as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" shall be construed accordingly.

Save as aforesaid any words or expressions defined in the Statutes shall (if not inconsistent with the subject or context) bear the same meaning in these presents.

The marginal notes are inserted for convenience only and shall not affect the construction of these presents.

#### CAPITAL.

##### Capital

3. The share capital of the Company is £1,387,260 divided into 5,549,040 Ordinary Shares of 5s. each. Subject to any special rights which may be attached to any other class of shares, the profits of the Company available for dividend and resolved to be distributed shall be distributed by way of dividend among the holders of the Ordinary Shares. On a return of assets on liquidation or otherwise the assets of the Company available for distribution among the members shall, subject to any special rights which may be attached to any other class of shares, be applied in repaying to the holders of the Ordinary Shares the amounts paid upon such shares and subject thereto shall belong to and be distributed among such holders rateably according to the number of such shares held by them respectively.

##### Issue of shares

4. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued (which special rights may be varied or abrogated only in the manner provided by the next following Article), any share in the Company may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, failing any such determination, as the Directors may determine) and subject to the provisions of the Statutes the Company may issue Preference Shares which are, or at the option of the Company are to be liable, to be redeemed on such terms and in such manner as the Company before the issue thereof may by Special Resolution determine.

### VARIATION OF RIGHTS.

5. Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company and to the proceedings thereat shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting a quorum as above defined is not present, any two holders of shares of the class present in person or by proxy shall be a quorum) and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him. The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if the shares concerned and the remaining shares of such class formed separate classes.

How special rights  
of shares may  
be varied

6. The special rights attached to any class of shares having preferential rights shall not, unless otherwise expressly provided by the terms of issue thereof, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects *pari passu* therewith but in no respect in priority thereto.

### ALTERATION OF CAPITAL.

7. The Company may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.

Power to increase  
capital

8. All new shares shall be subject to the provisions of these presents with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

Rights and  
liabilities attached  
to new shares

9. (A) The Company may by Ordinary Resolution—

- (1) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.

Power to  
consolidate shares

Power to cancel  
shares

- (2) 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 and diminish the amount of its capital by the amount of the shares so cancelled.

Power to  
sub-divide shares

- (3) Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Statutes), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

Adjustments on  
consolidation

(B) Upon any consolidation of fully paid shares into shares of larger amount the Directors may settle any difficulty which may arise with regard thereto and in particular may as between the holders of shares so consolidated determine which shares are consolidated into each consolidated share and in the case of any shares registered in the name of one holder (or joint holders) being consolidated with shares registered in the name of another holder (or joint holders) may make such arrangements for the allocation, acceptance or sale of the consolidated share and for the distribution of any moneys received in respect thereof as may be thought fit and for the purpose of giving effect thereto may appoint some person to transfer the consolidated share or any fractions thereof to the appropriate person and to receive the purchase price thereof and any transfer executed in pursuance thereof shall be effective and after such transfer has been registered no person shall be entitled to question its validity.

Power to reduce  
capital

10. Subject to confirmation by the court, the Company may by Special Resolution reduce its share capital or any Capital Redemption Reserve Fund or Share Premium Account in any manner.

#### SHARES.

Shares at disposal  
of Directors

11. All unissued shares in the Company shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times and on such terms as they think proper.

Power to pay  
commissions and  
brokerage

12. The Company may exercise the powers of paying commissions conferred by the Statutes. The rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the

manner required by the Statutes, and such commission shall not exceed 10 per cent. of the price at which the shares in respect of which the commission is paid are issued. The Company may also on any issue of shares pay such brokerage as may be lawful.

13. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way to recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these presents or by law otherwise provided) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder. Exclusion of equities

### CERTIFICATES.

14. Every certificate for shares or debentures shall be issued under the seal and (subject as hereinafter provided) shall bear the autographic signatures at least of one Director and the Secretary: Provided that the Directors may by resolution determine that such signatures shall be dispensed with, or shall be affixed by means of some method or system of mechanical signature, in the case of any certificates which have been approved for sealing by the Auditors, Transfer Auditors or Bankers of the Company. Certificates to be sealed

15. Every person whose name is entered as a member in the Register of Members shall be entitled without payment to receive within one month after allotment or lodgment of transfer (or within such other period as the terms of issue shall provide) one certificate for all his shares of any one class or (upon payment of such sum not exceeding 1s. for every certificate after the first as the Directors shall from time to time determine) several certificates, each for one or more of his shares of any one class: Provided that the Company shall not be bound to register more than three persons as the joint holders of any shares (except in the case of executors or trustees of a deceased member) and in the case of a share held jointly by several persons the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate to one of such persons shall be sufficient delivery to all. Issue of share certificates

16. Where a member transfers part only of the shares comprised in a share certificate the old share certificate shall be cancelled and a new share certificate for the balance of such shares issued in lieu without charge. Balance certificates

17. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of such fee (if any) not exceeding 1s. and on such Renewal of certificates



terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company in investigating evidence as the Directors think fit.

### CALLS ON SHARES.

**Calls**

18. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the terms of issue thereof made payable at fixed times. Each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

**Time when made**

19. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.

**Liability of joint holders**

20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

**Interest on calls**

21. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding 10 per cent. per annum) as the Directors determine, but the Directors shall be at liberty in any case or cases to waive payment of such interest wholly or in part.

**Sums due on allotment to be treated as calls**

22. Any sum (whether on account of the nominal value of the share or by way of premium) which by the terms of issue of a share becomes payable upon allotment or at any fixed date shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

**Power to differentiate**

23. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payment.

**Payment in advance of calls**

24. The Directors may if they think fit receive from any member willing to advance the same all or any part of the moneys (whether on account of the nominal value of the shares or by way of premium)

uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish *pro tanto* the liability upon the shares in respect of which it is made and upon the money so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding 6 per cent. per annum) as the member paying such sum and the Directors agree upon.

#### FORFEITURE AND LIEN.

25. If a member fails to pay in full any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest and expenses which may have accrued.

Notice requiring payment of calls

26. The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call was made will be liable to be forfeited.

Notice to state time and place for payment

27. If the requirements 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, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.

Forfeiture on non-compliance with notice

28. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid.

Sale of shares forfeited or surrendered

29. A member whose shares have been forfeited or surrendered shall cease to be a member in respect of the shares but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the

Rights and liabilities of members whose shares have been forfeited or surrendered

shares with interest thereon at 10 per cent. per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender until payment but the Directors may waive payment of such interest either wholly or in part and the Directors may enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender.

**Company's lien**

30. The Company shall have a lien on every share (not being a fully paid share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a single member for all the debts and liabilities of such member or his estate to the Company and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such member and whether the period for the payment or discharge of the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon. The Directors may resolve that any share shall for some specified period be exempt from the provisions of this Article.

**Sale of shares  
subject to lien**

31. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen days after a notice in writing stating and demanding payment of the sum presently payable and giving notice of intention to sell in default shall have been given to the holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

**Application of  
proceeds of such  
sale**

32. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debts or liabilities in respect whereof the lien exists so far as the same are presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser.

**Title to shares  
forfeited or  
surrendered or sold  
to satisfy a lien**

33. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the Declaration shall be conclusive evidence of the

facts therein stated as against all persons claiming to be entitled to the share. Such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, allotment or disposal thereof together with the share certificate delivered to a purchaser or allottee thereof shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, surrender, sale, allotment or disposal of the share.

### TRANSFER OF SHARES.

34. All transfers of shares may be effected by transfer in writing Form of transfer in the usual common form (or in such other form as the Directors may accept) and may be under hand only.

35. The instrument of transfer of a share shall be signed by or Execution on behalf of the transferor and transferee and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. Provided that the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do.

36. The Directors may in their absolute discretion and without Directors' power to decline to register assigning any reason therefor decline to register any transfer of shares (not being fully paid shares) to a person of whom they shall not approve and they may also decline to register any transfer of shares on which the Company has a lien. If the Directors refuse to register a transfer 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.

37. The Directors may decline to recognise any instrument of Procedure for registration transfer unless—

- (A) such fee (if any) as may fall to be paid pursuant to the next following Article is paid to the Company in respect thereof; and
- (B) the instrument of transfer is deposited at the Office (or such other place as the Directors may appoint for the purpose) 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 (and if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and

- (c) the instrument of transfer is in respect of only one class of share.

Fee for  
registration

38. In respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or notice in lieu of distringas or power of attorney or other document relating to or affecting the title to any shares or for making any entry in the Register of Members affecting the title to any shares there shall be paid to the Company such fee (not exceeding 2s. 6d.) as the Directors may from time to time require or prescribe. The Directors may determine that either for a specific period or generally until otherwise resolved no such fee shall be charged.

Suspension of  
registration

39. The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine and either generally or in respect of any class of shares: Provided that the Register of Members shall not be closed for more than thirty days in any year.

Renunciation of  
allotment

40. Nothing in these presents shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

Retention and  
disposal of  
transfers

41. All instruments of transfer which are registered may be retained by the Company. If at any time after the expiration of twelve years from the date on which an instrument of transfer shall have been registered such instrument of transfer shall be destroyed or otherwise disposed of by the Company in good faith and without notice of any question as to its validity or effect it shall in favour of the Company thereafter conclusively be presumed that such instrument of transfer was a valid and effective transfer in accordance with the particulars thereof entered in the Register of Members and was duly and properly registered.

#### TRANSMISSION OF SHARES.

Transmission on  
death

42. In case of the death of a shareholder the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing in this Article shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.

43. (A) Any person becoming entitled to a share in consequence of the death or bankruptcy of a member (upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share) may subject as hereinafter provided either be registered himself as holder of the share upon giving to the Company notice in writing of such his desire or transfer such share to some other person. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer executed by such member.

Registration of  
executors and  
trustees in  
bankruptcy

(B) Save as otherwise provided by or in accordance with these presents, a person becoming entitled to a share in consequence of the death or bankruptcy of a member (upon supplying to the Company such evidence as the Directors may reasonable require to show his title to the share) 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 be entitled in respect thereof to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a member in respect of the share.

Rights of  
unregistered  
executors and  
trustees

#### STOCK.

44. The Company may from time to time by Ordinary Resolution convert any paid-up shares into stock or reconvert any stock into paid-up shares of any denomination.

Power to convert  
into stock

45. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred (or as near thereto as circumstances admit) but no stock shall be transferable except in such units (not being greater than the nominal amount of the shares from which the stock arose) as the Directors may from time to time determine.

Transfer of stock

46. The holders of stock shall according to the amount of the stock held by them have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters as if they held the shares from which the stock arose; but no such privilege or advantage (except as regards participation in the profits or assets of the Company) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.

Rights of  
stockholders

## GENERAL MEETINGS.

Annual General Meetings

47. An Annual General Meeting shall be held once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. All other General Meetings shall be called Extraordinary General Meetings.

Extraordinary General Meetings

48. The Directors may whenever they think fit, and shall on requisition in accordance with the Statutes, proceed to convene an Extraordinary General Meeting.

## NOTICE OF GENERAL MEETINGS.

Notice

49. An Annual General Meeting and any General Meeting at which it is proposed to pass a Special Resolution or (save as provided by the Statutes) a resolution of which special notice has been given to the Company, shall be called by twenty-one days' notice in writing at the least, and any other General Meeting by fourteen days' notice in writing at the least (exclusive in either case of the day on which it is served or deemed to be served and of the day for which it is given) given in manner hereinafter mentioned to the Auditors and to all members other than such as are not under the provisions of these presents entitled to receive such notices from the Company: Provided that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed—

Short notice

(A) In the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and

(B) In the case of an Extraordinary General Meeting by a majority in number of the members having a right to attend and vote thereat, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

Omission or non-receipt of notice

Provided also that the accidental omission to give notice to or the non-receipt of notice by any person entitled thereto shall not invalidate the proceedings at any General Meeting.

Contents of notice

50. (A) Every notice calling a General Meeting shall specify the place and the day and hour of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him and that a proxy need not be a member of the Company.

(B) In the case of an Annual General Meeting, the notice shall also specify the meeting as such.

(C) In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of such business ; and if any resolution is to be proposed as an Extraordinary Resolution or as a Special Resolution, the notice shall contain a statement to that effect.

51. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say :—

- (A) Declaring dividends ;
- (B) Reading, considering and adopting the balance sheet, the reports of the Directors and Auditors, and other accounts and documents required to be annexed to the balance sheet ;
- (C) Appointing Auditors and fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed ;
- (D) Appointing or re-appointing Directors to fill vacancies arising at or immediately following the meeting on retirement by rotation or otherwise.

52. The Directors shall on the requisition of members in accordance with the provisions of the Statutes, but subject as therein provided—

- (A) Give to the members entitled to receive notice of the next Annual General Meeting, notice of any resolution which may properly be moved and is intended to be moved at that meeting ;
- (B) Circulate to the members entitled to have notice of any General Meeting, any statement of not more than one thousand words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.

#### PROCEEDINGS AT GENERAL MEETINGS.

53. No business shall be transacted at any General Meeting unless a quorum is present. Three members present in person shall be a quorum for all purposes.

54. If within half an hour from the time appointed for a General Meeting a quorum is not present, the meeting, if convened on 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, or to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the members present in person or by proxy shall be a quorum.

## Chairman

55. The Chairman of the Directors, failing whom the Vice-Chairman, shall preside as Chairman at a General Meeting. If there be no such Chairman or Vice-Chairman, or if at any meeting neither be present within five minutes after the time appointed for holding the meeting and willing to act, the Directors present shall choose one of their number (or, if no Director be present or if all the Directors present decline to take the chair, the members present shall choose one of their number) to be Chairman of the meeting.

## Adjournments

56. The Chairman of the meeting 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 except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for thirty 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 adjournment or of the business to be transacted at an adjourned meeting.

## Notice of adjournments

## Method of voting

57. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by either—

- (A) the Chairman of the meeting ; or
- (B) not less than three members present in person or by proxy and entitled to vote ; or
- (C) a member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting ; or
- (D) a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

A demand for a poll may be withdrawn. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

58. If a poll is duly demanded (and the demand be not withdrawn), it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman of the meeting may direct, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll. How poll to be taken

59. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote. Chairman's casting vote

60. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately. Time for taking a poll

61. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. Continuance of business after demand for poll

### VOTES OF MEMBERS.

62. Subject to any special rights or restrictions as to voting attached by or in accordance with these presents to any class of shares, on a show of hands every member who is present in person shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder. Voting rights of members

63. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding. Voting rights of joint holders

Voting rights of  
lunatic member

64. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, *curator bonis* or other person in the nature of a committee or *curator bonis* appointed by such court, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting or for the taking of the poll at which it is desired to vote.

No right to vote  
where a call is  
unpaid

65. No member shall, unless the Directors otherwise determine, be entitled to vote at a General Meeting either personally or by proxy or to exercise any privilege as a member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

Objections

66. No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.

Votes on a poll

67. On a poll votes may be given either personally or by proxy and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

Proxy need not  
be a member

68. A proxy need not be a member of the Company.

Form of proxies

69. An instrument appointing a proxy shall be in writing in the usual common form or in any other form which the Directors may accept and—

(A) in the case of an individual shall be signed by the appointor or by his attorney; and

(B) in the case of a corporation shall be either given under its common seal or signed on its behalf by an attorney or officer of the corporation.

The Directors may, but shall not be bound to, require evidence of the authority of any such attorney or officer. The signature on such instrument need not be witnessed.

Deposit of  
proxies

70. An instrument appointing a proxy must be left at such place or places (if any) as may be specified for that purpose in the notice convening the meeting (or, if no place is so specified, at the Office) not less than forty-eight hours before the time appointed

for the holding of the meeting or adjourned meeting or for the taking of the poll at which it is to be used, and in default shall not be treated as valid. Provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered in relation to any subsequent meetings to which it relates.

71. An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll and shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates. Effect of proxies

72. A vote cast by proxy shall not be invalidated by the previous death or insanity of the principal or by the revocation of the appointment of the proxy or of the authority under which the appointment was made provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office at least one hour before the commencement of the meeting or adjourned meeting or the time appointed for the taking of the poll at which the vote is cast. Intervening death or insanity of principal not to affect votes cast by proxy

#### CORPORATIONS ACTING BY REPRESENTATIVES.

73. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company and such corporation shall for the purposes of these presents be deemed to be present in person at any such meeting if a person so authorised is present thereat. Representatives

#### DIRECTORS.

74. Subject as hereinafter provided the Directors shall not be less than three nor more than nine in number. The Company may by Ordinary Resolution from time to time increase or reduce the maximum or minimum number of Directors. Number of Directors

75. A Director shall not be required to hold any shares of the Company by way of qualification. Qualification not required

76. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company, and shall (unless such resolution otherwise provides) be divisible Ordinary remuneration of Directors

among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office.

#### Expenses

77. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise in or about the business of the Company.

#### Extra remuneration

78. A Managing Director and any Director who serves on any committee or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

#### Pensions for Directors

79. The Directors shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to or to any person in respect of any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or any of its subsidiary companies and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums.

#### Power of Directors to hold offices of profit and to contract with the Company

80. A Director may contract or be interested in any contract or arrangement with the Company or any other company in which the Company may be interested and hold any office or place of profit (other than the office of Auditor of the Company) under and he or any firm of which he is a member may act in a professional capacity for the Company, or any such other company and (unless otherwise agreed) may retain for his own absolute use and benefit all profits and advantages accruing to him therefrom.

### MANAGING DIRECTORS.

#### Appointment of Managing Directors

81. The Directors may from time to time appoint one or more of their body to be a Managing Director (including a Joint Managing or Deputy or Assistant Managing Director) on such terms and for such period as they may determine. The appointment of any Director to any such office shall be subject to termination if he cease from any cause to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company.

#### Powers of Directors

82. The Directors may entrust to and confer upon a Director holding any such office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions

as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS.

83. Any provisions of the Statutes which, subject to the provisions of these presents, would have the effect of rendering any person ineligible for appointment as a Director or liable to vacate office as Director on account of his having reached any specified age or of requiring special notice or any other special formality in connection with the appointment of any Director over a specified age shall not apply to the Company. Retirement under age limit

84. The office of a Director shall be vacated in any of the following events, namely :— Vacation of office of Director

- (A) If he shall become prohibited by law from acting as a Director.
- (B) If (not being a person holding office as a Managing Director for a fixed term) he shall resign by writing under his hand left at the Office or if (being such a person) he shall tender his resignation and the Directors shall resolve to accept the same.
- (C) If he shall have a receiving order made against him or shall compound with his creditors generally.
- (D) If he shall become of unsound mind.
- (E) If he shall be absent from meetings of the Directors for six months without leave and the Directors shall resolve that his office be vacated.

85. At each Annual General Meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office. Provided that a Director appointed to the office of a Managing Director shall not while holding that office be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting. Retirement of Directors by rotation

86. The Directors to retire at any Annual General Meeting pursuant to the preceding Article shall include so far as necessary any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between Selection of Directors to retire

person who become or were last re-elected 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.

Filling vacated  
office

87. The Company at the meeting at which a Director retires under any provision of these presents may by Ordinary Resolution fill up the vacated office by electing thereto the retiring Director or some other person eligible for appointment. In default the retiring Director shall be deemed to have been re-elected except in any of the following cases :—

- (A) At such meeting it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the meeting and lost.
- (B) Such Director has given notice in writing to the Company that he is unwilling to be re-elected.
- (C) The default is due to the moving of a resolution in contravention of the next following Article.

Appointment of  
Directors to be  
voted on  
individually

88. A resolution for the appointment of two or more persons as Directors by a single resolution shall not be moved at any General Meeting unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote being given against it; and any resolution moved in contravention of this provision shall be void.

Notice of intention  
to appoint Director

89. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for appointment as a Director at any General Meeting unless not less than seven nor more than forty-two days before the day appointed for the meeting there shall have been left at the Office notice in writing signed by some member duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected

Removal of  
Directors

90. The Company may in accordance with and subject to the provisions of the Statutes by Ordinary Resolution of which special notice has been given remove any Director before the expiration of his period of office notwithstanding any provision of these presents or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement, and by a like resolution appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same

Appointment to fill  
vacancy caused by  
removal from  
office

time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy arising upon the removal of a Director from office may be filled by the Directors as a casual vacancy.

91. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

The Directors' powers to fill casual vacancies or appoint additional Directors

#### PROCEEDINGS OF DIRECTORS.

92. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined 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. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

Meetings of Directors

Votes

Notice

93. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

Quorum

94. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provisions of the Statutes.

Declaration of interest

95. Save as by the next following Article otherwise provided, a Director shall not vote in respect of any contract or arrangement in which he is interested (and if he shall do so his vote shall not be counted) nor shall he be counted for the purpose of any resolution regarding the same in the quorum present at the meeting, but this Article shall not apply to any of the following matters, namely:—

Restrictions on voting

Quorum

- (A) Any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company.



- (B) Any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.
- (C) Any contract by him to subscribe for or underwrite shares or debentures of the Company.
- (D) Any contract or arrangement with any other company in which he is interested only as an officer or creditor of or as a shareholder in or beneficially interested in shares of that company.
- (E) Any such scheme or fund as is referred to in Article 79, which relates both to Directors and to employees or a class of employees and does not accord to any Director as such any privilege or advantage not generally accorded to the employees to which such scheme or fund relates.

The provisions of this Article may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction, and any particular contract, arrangement or transaction carried out in contravention of this Article may be ratified, by Ordinary Resolution of the Company.

96. A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinbefore mentioned are considered or varied, and he may vote on any such matter other than in respect of his own appointment or the arrangement or variation of the terms thereof.

97. The continuing Directors may act notwithstanding any vacancies, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents the continuing Directors or Director may act for the purpose of filling up such vacancies or of summoning General Meetings of the Company, but not for any other purpose. If there be no Directors or Director able or willing to act, then any two members may summon a General Meeting for the purpose of appointing Directors.

Relaxation of  
restrictions on  
voting

Proceedings in case  
of vacancies

and  
Chairman  
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98. The Directors may elect a Chairman and Vice-Chairman Chairman and determine the period for which each is to hold office. If no Chairman or Vice-Chairman shall have been appointed, or if at any meeting neither be present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

99. A resolution in writing signed by all the Directors for the Resolutions in writing time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors.

100. The Directors may delegate any of their powers to committees consisting of such member or members 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 by the Directors. Power to appoint Committees

101. The meetings and proceedings of any such committee Proceedings at committee meetings consisting of two or more members shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.

102. All acts done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment or continuance in office of any such Director, or person acting as aforesaid, or that they or any of them were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote. Validity of acts of Directors in spite of some formal defect

#### BORROWING POWERS.

103. (A) Subject as hereinafter provided the Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. Power to borrow money and give security

(B) The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so Restriction of borrowings

as to secure that the aggregate amount for the time being remaining undischarged of all moneys borrowed by the Company and/or any of its subsidiary companies (exclusive of moneys borrowed by the Company from and for the time being owing to any such subsidiary or by any such subsidiary from and for the time being owing to the Company or another such subsidiary) shall not at any time without the previous sanction of an Ordinary Resolution of the Company exceed twice the amount paid up on the share capital of the Company for the time being issued.

Saving for third parties

(c) No person dealing with the Company or any of its subsidiaries shall by reason of the foregoing provision be concerned to see or inquire whether this limit is observed, and no debt incurred or security given in excess of such limit shall be invalid or ineffectual unless the lender or the recipient of the security had at the time when the debt was incurred or security given express notice that the limit hereby imposed had been or would thereby be exceeded.

#### GENERAL POWERS OF DIRECTORS.

General power of Directors to manage Company's business

104. 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 Statutes or by these presents required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Statutes and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.

Power to establish Local Boards, etc.

105. The Directors may establish any Local Boards or Agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere, and may appoint any persons to be members of such Local Boards, or any Managers or Agents, and may fix their remuneration, and may delegate to any Local Board, Manager or Agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any Local Boards, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

106. The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such Attorney as the Directors may think fit, and may also authorise any such Attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

Power to appoint Attorneys

107. The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

Power to have a seal for use abroad

108. The Company, or the Directors on behalf of the Company, may cause to be kept in any part of Her Majesty's dominions outside Great Britain, the Channel Islands and the Isle of Man in which the Company transacts business, a branch register or registers of members resident in such part of Her Majesty's dominions, and the Directors may (subject to the provisions of the Statutes) make and vary such regulations as they may think fit respecting the keeping of any such register.

Power to keep a Dominion or Colonial register

109. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

Signature of cheques and bills

110. Except to the extent permitted by the Statutes no part of the funds of the Company shall be employed in the subscription for or purchase of or in loans upon the security of shares in the Company or in any company which is its holding company nor shall the Company directly or indirectly give any financial assistance for the purpose of or in connection with a subscription for or purchase of such shares or make any loan to any of the Directors or to any director of any company which is its holding company or enter into any guarantee or provide any security in connection with any such loan.

Subscription for or purchase of shares of the Company or its holding company. Loans to Directors

#### SECRETARY.

111. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they

Appointment

It is further stated that the defendant is responsible for the damage to the property of the plaintiff and is liable for the same. The defendant is also liable for the cost of the repairs to the property of the plaintiff.

[illegible]

**Exhibit A**

112. The President shall provide for the administration of the seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorized by the Directors in that behalf, and every instrument in which the seal is affixed shall conform to the provisions of those possible as a certificate or shares or debentures, be signed by a Director and shall be countersigned by a second Director or by the Secretary.

SECRET

'YOUNG  
 ADVENTURE  
 COMICS'

110. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to verify copies thereof or extracts therefrom as true copies or extracts, and where any book, record, document or accounts are anywhere then in the Office to take extracts or other office of the Company in that the copies thereof shall be deemed to be a true and correct copy of the original as shown.

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1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific requirements of the task.

1. The first step is to identify the problem or goal. This involves understanding the current situation and what needs to be achieved.

*pro rata* according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid. For the purposes of this Article no amount paid on a share in advance of calls shall be treated as paid on the share.

117. If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay the fixed dividends on any class of shares carrying a fixed dividend expressed to be payable on fixed dates on the half-yearly or other dates prescribed for the payment thereof and may also from time to time pay interim dividends of such amounts and on such dates as they think fit.

Payment of interim dividends

118. Subject to the provisions of the Statutes, where any asset, business or property is bought by the Company as from a past date the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof.

Profit earned before acquisition of a business

119. If the Company shall issue shares at a premium, whether for cash or otherwise, the Directors shall transfer a sum equal to the aggregate amount or value of the premiums to an account to be called "Share Premium Account" and any amount for the time being standing to the credit of such account shall not be applied in the payment of dividends.

Share premium account

120. No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company.

Dividends not to bear interest

121. The Directors may deduct from any dividend or other moneys payable to any member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.

Deduction of debts due to Company

122. The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

Retention of dividends

123. The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.

Retention of dividends

Unclaimed  
dividends

124. The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend declared after the date of the adoption of these presents which shall remain unclaimed after a period of twelve years from the date of declaration of such dividend shall be forfeited and shall revert to the Company.

Payment of  
dividends in  
specie

125. The Company may upon the recommendation of the Directors by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any other company or in any one or more of such ways : and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

Dividends payable  
by cheque

126. Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, or, if two or more persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and such address as such person or persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque or warrant by the banker upon whom it is drawn shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

Dividends due to  
joint holders

127. If two or more persons are registered as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.

#### RESERVES.

Power to carry  
profit to reserve

128. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think

proper which, at the discretion of the Directors, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits.

### CAPITALISATION OF PROFITS AND RESERVES.

129. (A) The Company may upon the recommendation of the Directors by Ordinary Resolution resolve that it is desirable to capitalise any sum standing to the credit of any of the Company's reserve accounts (including Share Premium Account and Capital Redemption Reserve Fund) or any sum standing to the credit of profit and loss account or otherwise available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend, and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the Ordinary Shareholders in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of dividend on the Ordinary Shares and to apply such sum on their behalf either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by them respectively or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such sum, such shares or debentures to be allotted and distributed credited as fully paid up to and amongst them in the proportion aforesaid or partly in one way and partly in the other: Provided that Share Premium Account and Capital Redemption Reserve Fund may only be applied hereunder in the paying up of unissued shares to be issued as fully paid.

Power to capitalise

(B) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the sum 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 by the allotment of shares or debentures representing fractions upon trust to sell the same and to distribute the net proceeds of sale in accordance with fractional entitlements or otherwise howsoever as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf

Procedure on capitalisation



of all the members interested into an agreement with the Company providing for the allotment credited as fully paid up of any shares or debentures to be issued upon such capitalisation and any agreement made under such authority shall be effective and binding on all concerned.

### MINUTES AND BOOKS.

Minutes

130. The Directors shall cause minutes to be made in books to be 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 Directors and of any committee of Directors.
- (C) Of all resolutions and proceedings at all meetings of the Company and of any class of members of the Company and of the Directors and of committees of Directors.

Keeping of registers, etc.

131. The Directors shall duly comply with the provisions of the Statutes and in particular the provisions in regard to registration of charges and in regard to keeping a Register of Directors and Secretaries, a Register of Members, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings and to the production and furnishing of copies of or extracts from such registers.

Form of registers, etc.

132. Any register, index, minute book, book of account or other book required by these presents or the Statutes to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery.

### ACCOUNTS.

Inspection of books

133. The books of account shall be kept at the Office, or at such other place within Great Britain as the Directors think fit, and shall always be open to the inspection of the Directors. No member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors.

Presentation of accounts

134. The Directors shall from time to time in accordance with the provisions of the Statutes cause to be prepared and to be laid before a General Meeting of the Company such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary.

135. A copy of every balance sheet and profit and loss account Copies of accounts which is to be laid before a General Meeting of the Company (including every document required by law to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' report shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Statutes or of these presents : Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of joint holders, but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. If quotation on The Stock Exchange, London, and/or any other Stock Exchange in the United Kingdom, for all or any of the shares or debentures of the Company shall for the time being be in force there shall be forwarded to the Secretary of the Share and Loan Department, The Stock Exchange, London, and/or the appropriate officer of any other such Stock Exchange, such number of copies of such documents as may for the time being be required under its regulations or practice.

#### AUDITORS.

136. Subject to the provisions of the Statutes, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment. Validity of acts of Auditors in spite of some formal defect

137. The Auditor shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive, and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor. Auditor's right to receive notices of and attend and speak at General Meetings

#### NOTICES AND OTHER DOCUMENTS.

138. Any notice or document (including an allotment letter or share certificate) which the Company may be required or desire to serve on or deliver to any member may be so served or delivered either by delivering it personally to such member or by sending it through the post in a prepaid cover addressed to such member at his registered address (or, if he has no registered address within the United Kingdom, to the address, if any, within the United Kingdom supplied by him to the Company as his address for the service of notices) or by leaving Service

it at such address in a cover addressed to him. Where a notice or other document is sent by post, it shall be deemed to be served or delivered at the expiration of twenty-four hours after the time when the cover containing the same is posted, and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted. The provisions of this Article shall *mutatis mutandis* apply to any notice or document to be served on or delivered to any person pursuant to the next following Article.

Death or  
bankruptcy of a  
member

139. A person entitled to shares in consequence of the death or bankruptcy of a member upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the shares, and upon supplying also an address within the United Kingdom for the service of notices, shall be entitled to have served on or delivered to him at such address any notice or document to which the member but for his death or bankruptcy would be entitled in respect of such shares. Such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the shares. Subject as aforesaid any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall (notwithstanding that such member be then dead or bankrupt and whether or not the Company have notice of his death or bankruptcy) be deemed to have been duly served or delivered in respect of any shares registered in the name of such member as sole or joint holder.

Notices in respect  
of joint holdings

140. In respect of joint holdings all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be sufficient notice to all the joint holders.

No address within  
United Kingdom

141. A member who (having no registered address within the United Kingdom) has not supplied to the Company an address within the United Kingdom for the service of notices shall not be entitled to receive notices from the Company.

## WINDING UP.

Distribution of  
assets in specie

142. If the Company shall be wound up (whether the liquidation is 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 may for such purpose 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. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

#### INDEMNITY.

143. Subject to the provisions of and so far as may be permitted by the Statutes, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

Indemnity of  
Directors and  
officers

43614/160

IN THE HIGH COURT OF JUSTICE

No. 00893 of 1961

CHANCERY DIVISION

MR. JUSTICE PLOWMAN for MR. JUSTICE BUCKLEY

MONDAY THE 27th DAY OF NOVEMBER 1961



IN THE MATTER of JOSEPH TERRY AND SONS, LIMITED

- and -

IN THE MATTER of THE COMPANIES ACT 1948,  
30 NOV 1961

FO. 169.R.12

22: stamp

UPON THE PETITION of the above-named Joseph Terry and Sons, Limited whose registered office is situate at The Chocolate Works Bishopthorpe Road York in the County of York on the 3rd November 1961 preferred unto this Court

AND UPON HEARING Counsel for the Petitioner

AND UPON READING the said Petition the Order dated the 22nd September 1961 (whereby the said Company was ordered to convene separate Meetings of the holders of (1) its Preferred Ordinary Shares and (ii) its Ordinary Shares for the purpose of considering and if thought fit approving, with or without modification, a Scheme of Arrangement proposed to be made between the said Company and the holders of its said Shares) the Order dated the 8th November 1961 (whereby it was ordered that Section 67(2) of the above-mentioned Act should not apply as regards any class of Creditors of the said Company) the "Times" newspaper of the 10th October 1961 (containing an advertisement of the notice convening the Meetings directed to be held by the said Order dated 22nd September 1961) the "Times" newspaper of the 16th November 1961 (containing a notice of the presentation of the said Petition and that the same was appointed to be heard this day) the two Affidavits of Noel Goddard Terry filed respectively the 15th September 1961 and the 6th November 1961 the Affidavit of Arthur Smallwood filed the 6th November 1961 and the Exhibits in the said Affidavits

THIS COURT DOTH HEREBY SANCTION the Scheme of Arrangement as set forth in the Schedule to the said Petition and in the First Schedule hereto

AND THIS COURT DOTH ORDER that the reduction of the capital of the said Company from £1,387,260 to £696,240 resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the said Company held on the 2nd November 1961 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act

AND THE COURT DOTH HEREBY APPROVE the Minute set forth in the Second Schedule hereto

AND IT IS ORDERED that this Order be produced to the Registrar of Companies and that an Office Copy hereof be delivered to him together with a copy of the said Minute

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order (so far as it confirms the reduction of the capital of the said Company) and of the said Minute be published once in the "Times" newspaper within 21 days after such registration

M. J. B. BARKER  
REGISTRAR

# JOSEPH TERRY AND SONS, LIMITED

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## Scheme of Arrangement

between JOSEPH TERRY & SONS, LIMITED and the holders of its Preferred Ordinary Shares and the holders of its Ordinary Shares.

### PRELIMINARY.

(A) The capital of Joseph Terry & Sons, Limited (hereinafter called "the Company") is £1,387,260 divided into 497,260 First Cumulative Preference Shares of £1 each 120,000 Second Cumulative Preference Shares of £1 each 80,000 Preferred Ordinary Shares of 5s. each and 3,000,000 Ordinary Shares of 5s. each of which 464,370 First Cumulative Preference Shares 116,040 Second Cumulative Preference Shares 77,360 Preferred Ordinary Shares and 2,707,600 Ordinary Shares have been issued and all such issued Shares are fully paid up.

(B) The First Cumulative Preference Shares and the Second Cumulative Preference Shares (ranking in that order *inter se*) carry in priority to the Preferred Ordinary Shares and Ordinary Shares fixed cumulative preferential dividends at the rate of 7 per cent. per annum and the right in a winding up to repayment of capital with any arrears of dividend. The Preferred Ordinary Shares carry a fixed cumulative preferential dividend at the rate of 5 per cent. per annum and priority over the Ordinary Shares for repayment of capital with any arrears of such dividend. The Preferred Ordinary Shares also carry the right to participate rateably with the Ordinary Shares in any profits distributed after payment of a non-cumulative dividend at the rate of 5 per cent. per annum on the Ordinary Shares and in any assets available for distribution in a winding up after repayment of the capital paid up on the Ordinary Shares.

### SCHEME.

1. The capital of the Company shall be reduced to £696,240 divided into 77,360 Preferred Ordinary Shares of 5s. each and 2,707,600 Ordinary Shares of 5s. each by:—

- (a) Repaying the whole of the capital paid up on the 464,370 issued First Cumulative Preference Shares together with a premium of 1s. 3d. per Share and cancelling such Shares and
- (b) Repaying the whole of the capital paid up on the 116,040 issued Second Cumulative Preference Shares together with a premium of 1s. per Share and cancelling such Shares.
- (c) Cancelling all the unissued Shares.

2. Subject to such reduction of capital taking effect the capital shall be increased to its present amount by the creation of 2,764,080 Ordinary Shares of 5s. each.

3. All special rights and privileges attached to the ~~Preferred~~ Ordinary Shares shall be cancelled and extinguished and the said Shares shall be converted into Ordinary Shares forming a single class of shares with the existing Ordinary Shares of the Company.

4. The sum of £348,700:10:0 part of the amount standing to the credit of General Reserve shall be capitalised and applied in paying up in full 1,394,802 of the unissued Ordinary Shares of 5s. each which shall be allotted credited as fully paid up as to 41,002 thereof to the holders of the Ordinary Shares resulting from the conversion of Preferred Ordinary Shares in proportion to the number of such converted Shares held by them respectively and as to the remaining 1,353,800 thereof to the holders of the original Ordinary Shares in proportion to the number of such original Shares held by them respectively.

5. No fractions of shares shall be allotted but all shares which otherwise would have been allotted in fractions shall be sold and the net proceeds of sale shall be distributed amongst the persons entitled in due proportion.

6. The fixed dividends on the First Cumulative Preference Shares and the Second Cumulative Preference Shares respectively shall be paid down to the date of repayment of the capital paid up thereon.

7. The Company shall adopt new Articles of Association in modern form.


8. The Company may consent on behalf of all parties concerned to any modification of this Scheme or to any condition which the Court may think fit to approve or impose.



9. This Scheme (which expression means this Scheme in its original form or with or subject to any such modification or condition as aforesaid) shall become operative as soon as

- (a) An office copy of an Order of the Court sanctioning this Scheme under Section 206 of the Companies Act 1948 shall have been delivered to the Registrar of Companies for registration and
- (b) The reduction of capital provided for in the Scheme shall have taken effect.

DATED 9th October, 1961.



No. 43614



# Certificate of Registration OF ORDER OF COURT AND MINUTE ON REDUCTION OF CAPITAL.

(Pursuant to sec. 69 of the Companies Act, 1948.)

**JOSEPH TERRY AND SONS, LIMITED**

having by Special Resolution reduced its Capital, as confirmed by an Order of the High Court of Justice, Chancery Division, bearing date the **twenty-seventh** day of **November** One Thousand Nine Hundred and **Sixty one**

**I** **Hereby Certify** that the said Order and a Minute showing the capital and shares of the Company as approved by the said Order were **Registered** pursuant to Section 69 of the Companies Act, 1948, on the **thirtieth** day of **November** One Thousand Nine Hundred and **Sixty one**.

Given under my hand at London, this **first** day of **December** One Thousand Nine Hundred and **Sixty one**.

Certificate received by *Smith & Paine Ltd*

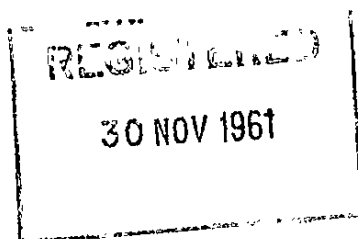
Date **5.12.61**

*L. R. (and) J. R.*  
Registrar of Companies.

THE SECOND SCHEDULE before referred to  
Minute approved by the Court.



The Capital of Joseph Terry and Sons, Limited by virtue of a Special Resolution and with the sanction of an Order of the High Court of Justice dated the 27th November 1961 reduced from £1,387,260 divided into 497,260 First Cumulative Preference Shares of £1 each 120,000 Second Cumulative Preference Shares of £1 each 80,000 Preferred Ordinary Shares of 5s. each and 3,000,000 Ordinary Shares of 5s. each to £696,240 divided into 77,360 Preferred Ordinary Shares of 5s. each and 2,707,600 Ordinary Shares of 5s. each. At the date of the registration of this Minute all the said Shares have been issued and are deemed to be fully paid up. By virtue of a Scheme of Arrangement sanctioned by the same Order and the same Special Resolution the Capital of the Company upon the registration of this Minute is £1,387,260 divided into 5,549,040 Ordinary Shares of 5s. each of which 2,784,960 Shares have been issued and are deemed to be fully paid up and the remainder are unissued.



27th November 1961

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

MR. JUSTICE PLOWMAN for

MR. JUSTICE BUCKLEY

Re: JOSEPH TERRY AND SONS, LIMITED

- and -

Re: THE COMPANIES ACT, 1948.

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*Official Copy.*

ORDER SANCTIONING SCHEME OF  
ARRANGEMENT AND  
CONFIRMING REDUCTION OF CAPITAL

---

J



No. 43614./170

THE COMPANIES ACT, 1948.

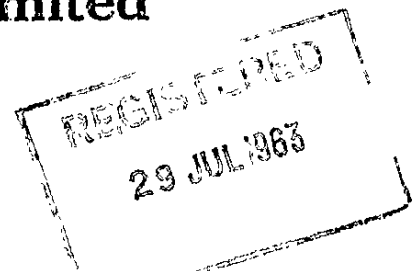
COMPANY LIMITED BY SHARES.

## Special Resolution

OF

## Joseph Terry and Sons, Limited

(Passed 19th July, 1963.)



At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at The Chocolate Works, Bishopthorpe Road, York, on Friday, 19th July, 1963, the following Resolution was duly passed as a SPECIAL RESOLUTION:—

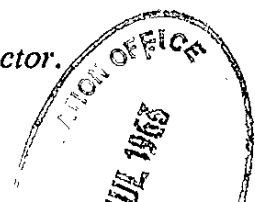
### RESOLUTION.

THAT the Memorandum of Association of the Company be altered with respect to its objects by adding at the end of Clause (s) of Paragraph 3 thereof the following:—

“and also by mortgage charge or lien to secure and guarantee the performance of any obligation or liability undertaken by the Company or any other person or company.”

*Paul W. [Signature]*

Director.



43614/171



THE COMPANIES ACT, 1948.

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COMPANY LIMITED BY SHARES.

## Memorandum of Association

OF

## JOSEPH TERRY AND SONS, LIMITED

(Amended by Special Resolution passed on 19th July, 1963.)

REGISTERED

14 AUG 1963

1. The name of the Company is "JOSEPH TERRY AND SONS, 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 acquire and take over as a going concern the business of wholesale and retail confectioners and otherwise heretofore carried on in the City of York, under the style or firm of "Joseph Terry and Sons," and all or any of the assets and liabilities of that firm in connection therewith, and with a view thereto to enter into and carry into effect with or without modification the agreement referred to in Clause 3 of the Articles of Association of the Company.
  - (B) To carry on the business of wholesale and retail confectioners.
  - (C) To carry on all or any of the businesses of bakers, biscuit manufacturers, sugar merchants and refiners, sweet stuff manufacturers, chocolate and cocoa manufacturers and dealers, tea, coffee and cocoa merchants, refreshment contractors, restaurant keepers, licensed victuallers, ale, wine and spirit merchants, hotel keepers, ice merchants, manufacturers of aerated and mineral waters and other drinks, grocers, fruit merchants, dairymen, yeast dealers, flour merchants and millers.

Paines & Co.

- (D) To manufacture, buy, sell, exchange, hire, let on hire, improve, alter, repair and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, commodities, produce, material, articles and things which are required in relation to the above businesses or operations respectively, or usually dealt in by persons engaged in any such businesses or operations respectively.
- (E) To carry on any other businesses whether manufacturers or otherwise which may seem to the Company capable of being conveniently carried on in connection with any of the above businesses, or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights for the time being of the Company.
- (F) To lay out land for building purposes and to build on, improve, let on building leases, advance money to persons building or otherwise develop the same in such manner as may seem expedient to advance the Company's interests.
- (G) To apply for, purchase or otherwise acquire any patents, brevets d'invention, concessions and the like conferring an exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit this Company, and to use, exercise, develop, grant licences in respect of or otherwise turn to account the property, rights and information so acquired.
- (H) To purchase or otherwise acquire and undertake all or any part of the business property and liabilities of any person or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (I) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways, hydraulic works, gas works, electric works, factories, warehouses and other works and conveniences which may seem directly or indirectly conducive to any of the Company's objects and to contribute to, subsidise, or otherwise assist or take part in any such operations.
- (J) To enter into any arrangement with any government or authorities, supreme, municipal, local or otherwise, and

to obtain from any such government or authority all rights, concessions and privileges that may seem conducive to the Company's objects or any of them. —

- (K) To enter into partnership, or into any arrangement for sharing profits, union of interests, joint adventure, reciprocal concessions, or co-operation with any person or company carrying on, or engaged in, or about to carry on, or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and to take or otherwise acquire and hold shares or stock in, or securities of, and to subsidise or otherwise assist any such Company, and to sell, hold, re-issue, with or without guarantee or otherwise deal with such shares or securities. —
- (L) Generally to purchase, take on lease, or in exchange, hire or otherwise acquire any real or personal property, and any rights or privileges which the Company may think necessary or convenient with reference to any of these objects, or capable of being profitably dealt with in connection with any of the Company's property or rights for the time being, and in particular any land, buildings, easements, ships, barges, and stock-in-trade. —
- (M) To establish and support, or to aid in the establishment and support of associations, institutions, trusts, funds, or conveniences, calculated to benefit the employees or ex-employees of the Company, or its predecessors in business, or the dependants or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general, or useful object. —
- (N) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other Company, having objects altogether or in part similar to those of this Company.
- (O) To promote any Company or Companies, for the purpose of acquiring all or any of the property rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company. —



- (P) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may from time to time be determined. —
- (Q) To lend money to such persons and on such terms as may seem expedient, and in particular to customers of and persons having dealings with the Company, and to guarantee the performance of contracts by members of or persons having dealings with the Company. —
- (R) To obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose that may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the property or rights of the Company. —
- (S) To raise, or borrow, or secure the payment of money in such manner and on such terms as may seem expedient, and in particular by the issue of debentures or debenture stock, whether perpetual or otherwise, and charged or not charged upon the whole or any part of the property of the Company, both present and future, including its uncalled capital, and also by mortgage charge or lien to secure and guarantee the performance of any obligation or liability undertaken by the Company or any other person or company. ✓
- (T) To draw, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures, bills of lading and other negotiable or transferable instruments or securities. —
- (U) To remunerate any parties for services rendered, or to be rendered in placing, or assisting to place any shares in the Company's capital, or any debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company, or the conduct of its business. —
- (V) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, or otherwise. —
- (W) To sell, improve, manage, develop, exchange and enfranchise, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company. —

- (x) To do all such other things as are incidental or conducive to the attainment of the above objects, and so that the word "Company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere. —

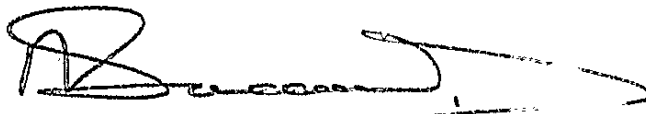
4. The liability of the Members is limited. —

5. \*The capital of the Company is £50,000, divided into 5,000 shares of £10 each, with power to divide the shares in the original or any increased capital into several classes, and to attach thereto respectively any preferential, qualified, special or deferred rights, privileges and conditions.

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\*Pursuant to the provisions of a Special Resolution passed 2nd November 1961 and of a Scheme of Arrangement sanctioned by Order of the High Court of Justice dated 27th November 1961 an Office Copy of which was filed with the Registrar of Companies on the 30th November 1961 the Capital of the Company on that date became £1,387,260 divided into 5,549,040 Ordinary Shares of 5s. each.

Certified a true copy

  
Director

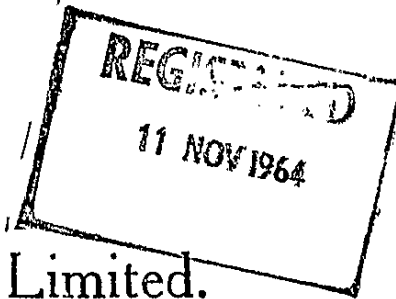
THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

## Resolution

OF

# Joseph Terry & Sons Limited.



Passed 31st July 1964

AT an EXTRAORDINARY GENERAL MEETING of the  
above named Company held at ~~68 Regent Street,~~  
~~London, W.1.~~ <sup>The Chocolate Works,</sup>  
~~London, W.1.~~ <sup>68 Regent Street,</sup> on 31st July 1964, the following  
Resolution was passed as a SPECIAL RESOLUTION :-

### RESOLUTION

THAT the ~~Articles~~ contained in the printed document laid before this meeting and signed for identification by the Chairman thereof be adopted as the Articles of Association of the Company in lieu and to the exclusion of all the existing Articles (as amended by Special Resolution).

DATED 31st July 1964.

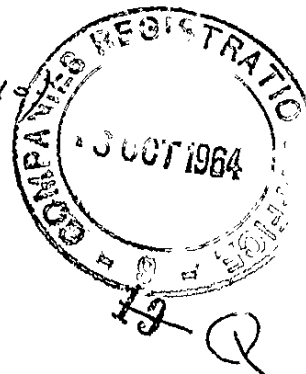
*Noel G. Terry*

NOEL G. TERRY

Chairman.

*Filed by Partner of 44 Bros 1964*

*31/*



of the Company referred to in the Special Resolution passed on the 31st July 1964.

*Paul G. Thomas* Chairman

THE COMPANIES ACT, 1862 and 1948

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COMPANY LIMITED BY SHARES

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Substituted

## Articles of Association

OF

### Joseph Terry and Sons, Limited.

*(Adopted by Special Resolution passed on the 31st day of July 1964)*

1. The regulations in Table A in the First Schedule to the Companies Act, 1862, shall not apply to the Company. The following regulations and (subject as hereinafter provided) the regulations contained in Part I of Table 'A' in the First Schedule to the Companies Act, 1948, (hereinafter called "Table A") shall constitute the Articles of Association of the Company.

2. Regulations 2, 3, 4, 5, 24, 75, 77, 78, 84, 87 and 89 to 97 (inclusive) of Table A shall not apply to the Company.

3. The Company is a Private Company and accordingly :-

(A) The Directors may, without assigning any reason, decline to register any transfer of shares.

(B) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were while in such employment and having continued after the determination of such employment to be members of the Company) is limited to Fifty: Provided that where two or more persons hold one or more shares in the Company jointly they shall, for the purpose of this Article, be treated as a single member.

(C) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

4. The capital of the Company at the date of the adoption of these Articles is £1,387,260 divided into 5,549,040 Ordinary Shares of 5s. each.

5. Without prejudice to any special rights for the time being conferred on the holders of any shares or class of shares (which special rights shall not be varied or abrogated except with such consent or sanction as is provided by the next following Article), any share in the Company may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Special Resolution determine, and any Preference Share may be issued on the terms that it is, or at the option of the Company is to be liable, to be redeemed on such terms and in such manner as the Company by Special Resolution may prescribe.

6. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up, with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of the class. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively. The special rights conferred upon the holders of any shares or class of shares issued with preferred or other special rights shall not (unless otherwise expressly provided by the conditions of issue of such shares) be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

7. The words "two members present in person or by proxy" shall be substituted for the words "three members present in person" in regulation 53 of Table A, and the words "the meeting shall be

(3)

dissolved" shall be substituted for the words "the members present shall be a quorum" in regulation 54 of Table A.

8. A resolution in writing signed by all the members for the time being entitled to vote shall be as effective for all purposes as an Ordinary Resolution duly passed at a General Meeting of the Company duly convened and held and may consist of several documents in the like form each signed by one or more members.

9. Unless otherwise determined by the Company by Ordinary Resolution, the number of Directors shall not be less than two nor more than ten.

10. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, and at any separate meeting of the holders of any class of shares in the Company.

11. A member or members holding a majority in the nominal value of the issued Ordinary Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy (provided that the total number of Directors shall not exceed the maximum number prescribed by or in accordance with these Articles) and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed by one of its directors on its behalf and shall take effect upon lodgment at the registered office of the Company.

12. (A) A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director, and may act in a professional capacity to the Company on such terms as to remuneration and otherwise as the Directors shall arrange.

(B) A Director may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as member or otherwise, and ~~no~~ such Director shall be accountable for any remuneration or other benefits received by him as

(4)

a director or officer of or from his interest in such other company. The Directors may also exercise the voting power conferred by the shares in any other company held or owned by the Company in such manner in all respects as they think fit, including the exercise thereof in favour of any resolution appointing them or any of their number directors or officers of such other company or voting or providing for the payment of remuneration to the directors or officers of such other company. A Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be or be about to become a director or officer of such other company and as such or in any other manner is or may be interested in the exercise of such voting rights in manner aforesaid.

(C) No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. The nature of a Director's interest must be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, or if the Director was not at the date of that meeting interested in the proposed contract or arrangement at the next meeting of the Directors held after he became so interested, and in a case where the Director becomes interested in a contract or arrangement after it is made at the first meeting of the Directors held after he becomes so interested. A general notice to the Directors by a Director that he is a member of any specified firm or company and is to be regarded as interested in any contract or transaction which may after the date of the notice be made with such firm or company shall (if such Director shall give the same at a meeting of the Directors or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the Directors after it is given) be a sufficient declaration of interest in relation to such contract or transaction under this Article,



and after such general notice it shall not be necessary to give any special notice relating to any particular contract or transaction with such firm or company. A Director may as a Director vote and be counted as one of a quorum upon a motion in respect of any contract or arrangement which he shall make with the Company or in which he is so interested as aforesaid.

13. The proviso to regulation 79 of Table A shall not apply to the Company.

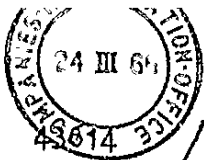
14. The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and holding or who held any salaried employment or office in the Company or such other company, and the wives, widows, families and dependants of any such persons, and may make payments for or towards the insurance of any such persons as aforesaid and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. Subject always, if the Act shall so require, to particulars with respect thereto being disclosed to the members and to the proposal being approved by the Company by Ordinary Resolution, a Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

15. All the words in regulation 107 of Table A from and including the words "A Director so appointed" down to the end of such regulation shall be deleted and the words "The appointment of a Director appointed to the office of Managing Director shall be automatically determined if he cease from any cause to be a Director" shall be substituted therefor.

16. A resolution in writing signed by all the Directors for the time being shall be as effective for all purposes as a resolution duly passed at a Directors' Meeting duly convened and held, and may consist of several documents in the like form each signed by one or more Directors.

17. Section 185 of the Companies Act, 1948 shall not apply to this Company and accordingly any person may be appointed a Director of the Company at any age and the office of a Director shall not be liable to be vacated under an age limit at any time.

S. Bowler



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THE COMPANIES ACT 1948

COMPANY LIMITED BY SHARES

JOSEPH TERRY <sup>AND</sup> SONS, LIMITED.

SPECIAL RESOLUTION

Passed 16th March 1966.

At an Extraordinary General Meeting of the Company duly convened and held at 68 Regent Street, London, W. 1. on Wednesday, 16th March, 1966 the following resolution was passed as a SPECIAL RESOLUTION:

That the name of the Company be changed to  
THE MONICO IN PICCADILLY LIMITED.

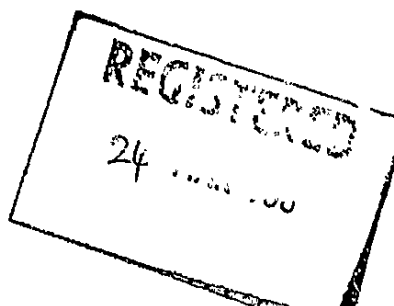
*Handwritten signature*

CHAIRMAN.

Certified printed by Gestetner Stencil duplication

*Handwritten signature*

Secretary.  
Joseph Terry & Sons Limited.





51-

Reference: C.R.

98/2188/66

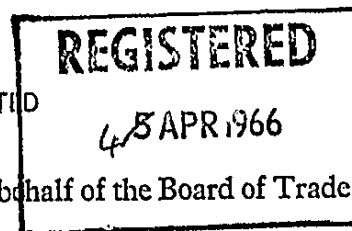
BOARD OF TRADE

COMPANIES ACT, 1948

JOSEPH TERRY AND SONS, LIMITED

Pursuant to the provisions of Sub-Section (1) of Section 18 of the Companies Act, 1948, the Board of Trade hereby approve of the name of the above-named Company being changed to

THE MONICO IN PICCADILLY LIMITED



Signed on behalf of the Board of Trade

this FOURTH DAY OF APRIL

ONE THOUSAND NINE HUNDRED AND SIXTY SIX.

*L.S. Whitfield*

Authorised in that behalf by the  
President of the Board of Trade

C.60

2333 Wt.44366 D.4133 12M 2/65 T.P. Gp.658.

DUPLICATE FOR THE FILE

No. 43514



# Certificate of Incorporation on Change of Name

Whereas

JOSEPH TERRY AND SONS, LIMITED

was incorporated as a limited company under the  
COMPANIES ACTS, 1862 TO 1890,

on the TWENTY-FIRST DAY OF MARCH, 1895

And Whereas by special resolution of the Company and with the approval of the Board of Trade it has changed its name.

Now therefore I hereby certify that the Company is a limited company incorporated under the name of

THE MONICO IN PICCADILLY LIMITED

Given under my hand at London, this FOURTH DAY OF APRIL  
ONE THOUSAND NINE HUNDRED AND SIXTY SIX.

Certificate received by

*[Signature]*

*L. S. Whitfield.*

Assistant Registrar of Companies.

Date 4. 4. 66

Shel P16 / 212

The Companies Act 1948 to 1967

Company Limited by Shares

SPECIAL RESOLUTION

Passed 31st MARCH 1971

of

THE MONICO IN PICCADILLY LIMITED

At the Annual General Meeting of the above Company duly convened and held on 31st MARCH 1971 at 166 High Holborn London WC1V 6PF the following Resolution was duly passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

THAT the existing Articles of Association shall no longer apply to the Company and in lieu thereof the Company do hereby adopt new Articles of Association in the form already approved by the Directors and initialled by the Chairman of the Meeting for the purposes of identification.

M. H. SPELLER

Dated: 31st March 1971

Secretary

THE COMPANIES ACTS, 1862—1967.

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COMPANY LIMITED BY SHARES.

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## Articles of Association

OF

# SUBSIDIARY COMPANIES OF TRUST HOUSES GROUP LIMITED

*(Adopted by Special Resolutions of the Companies governed hereby.)*

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### I.—GENERAL

1. The regulations contained in Table "A" of the First Schedule to the Companies Act, 1948, or to any previous Act for the regulation of Companies (hereinafter referred to as "Table A") shall not apply to the Company, except in so far as they are hereinafter set out in full ; but the following shall be the regulations of the Company.

2. In these regulations :—

" the Act " means the Companies Act, 1948.

" the seal " means the common seal of the Company.

" Secretary " means any person appointed to perform the duties of the secretary of the Company.

" the United Kingdom " means Great Britain and Northern Ireland.

" the Board " shall mean the Board of Directors for the time being of the Company.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words, or expressions, contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

3. The Company shall be a Private Company within the meaning of the Act, and accordingly :—

(A) The Board may, in their absolute discretion and without assigning any reason, decline to register any transfer of shares :

(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) is limited to 50, but so that, for the purposes of this Article, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single Member :

(C) No invitation shall be made to the public to subscribe for any shares or debentures of the Company :

(D) The Company shall not have power to issue share warrants to bearer.

## II.—SHARE CAPITAL AND VARIATION OF RIGHTS

4. Any special rights or limitations previously conferred on the holders of any existing shares or class of shares in the capital of the Company at the date of the adoption of these Articles shall continue in full force and effect notwithstanding the adoption of these new Articles and as if they appeared herein seriatim.

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares; 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.

5. Subject to the provisions of section 58 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.

6. If at any time the share 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,



whether or not the Company is being wound up, be varied or abrogated 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 apply, but so that the necessary quorum shall (subject to the provisions of these regulations as to an adjourned meeting) 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. This Article shall not be read as implying the necessity for any such consent or sanction in any case in which but for this Article the object involved could have been effected without it under the provisions contained in these regulations.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

8. The Company may exercise the powers of paying commissions conferred by section 53 of the Act, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of the commission shall not exceed the rate of 10 per cent. of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent. of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

9. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

10. Every person whose name is entered as a Member in the register of Members shall be entitled without payment to receive

within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or several certificates each for one or more of his shares upon payment of 2s. 6d. for every certificate after the first or such less sum as the Directors shall from time to time determine. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon. Provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

11. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of 2s. 6d. or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the Directors think fit.

12. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person or for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this regulation shall prohibit transactions mentioned in the proviso to section 54 (I) of the Act.

### III.—LIEN

13. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

14. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable

has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

15. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

16. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

#### IV.—CALLS ON SHARES

17. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the shares or be payable at less than one month from the date fixed for the payment of the last preceding call and each Member shall (subject to receiving at least fourteen days notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

18. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments.

19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

20. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 5 per cent. per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.

21. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share, or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

22. The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

23. 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 advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) 5 per cent. per annum, as may be agreed upon between the Directors and the Member paying such sum in advance.

#### V.—TRANSFER OF SHARES

24. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and, except as provided by sub-paragraph (4) of paragraph 2 of the Seventh Schedule to the Act, the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of Members in respect thereof.

25. Subject to such of the restrictions of these regulations as may be applicable, any Member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the Directors may approve.

26. The Directors may also decline to recognise any instrument of transfer unless :—

(A) a fee of 2s. 6d. or such lesser sum as the Directors may from time to time require is paid to the Company in respect thereof ;

(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 ; and

(c) the instrument of transfer is in respect of only one class of share.

27. If the Directors refuse to register a transfer 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.

28. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

29. The Company shall be entitled to charge a fee not exceeding 2s. 6d. on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, notice in lieu of distringas, or other instrument.

## VI.—TRANSMISSION OF SHARES

30. In case of the death of a Member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares ; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

31 Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy, as the case may be.

32. If the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

33. A 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, before being registered as a Member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company :

Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

#### VII.—FORFEITURE OF SHARES

34. If a Member fails 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 payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

35. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

36. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the 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.

37. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

38. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in

respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

39. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

40. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### VIII.—CONVERSION OF SHARES INTO STOCK

41. The Company may by Ordinary Resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.

42. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the Directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

43. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends

and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

44. Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder"

#### IX.—ALTERATION OF CAPITAL

45. The Company may from time to time by Ordinary Resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

46. The Company may by Ordinary Resolution—

(A) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares ;

(B) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of Section 61(1)(d) of the Act ;

(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.

47. The Company may by Special Resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required, by law.

#### X.—GENERAL MEETINGS

48. The Company shall in each year hold a general meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it ; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Directors shall appoint.

49. All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings.



50. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by Section 132 of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director or any two Members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

#### XI.—NOTICE OF GENERAL MEETINGS

51. An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the regulations of the Company, entitled to receive such notices from the Company:

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this regulation, be deemed to have been duly called if it is so agreed—

(A) in the case of a meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; and

(B) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

52. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### XII.—PROCEEDINGS AT GENERAL MEETINGS

53. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at

an Annual General Meeting, with the exception of declaring a dividend, the consideration of the Accounts, Balance Sheets, and the Reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.

54. 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 ; save as otherwise provided in these regulations two Members present in person or by proxy or one Member present in person or by proxy and holding or representing not less than 75 per cent. in nominal value of the shares giving the right to attend and vote at such meeting shall be a quorum.

55. If within half an hour from the time appointed for the meeting a quorum is 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 or to such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present shall be a quorum.

56. Subject to the provisions of the Act, a resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

57. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company, or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the Directors present shall elect one of their number to be Chairman of the meeting.

58. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the Members present shall choose one of their number to be Chairman of the meeting.

59. The Chairman may, with the consent of any 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 thirty 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 adjournment or of the business to be transacted at an adjourned meeting.

60. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded—

(A) by the Chairman ; or

(B) by at least three Members present in person or by proxy ; or

(C) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting ; or

(D) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

61. Except as provided in regulation 63, if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

62. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

63. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

### XIII.—VOTES OF MEMBERS

64. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person shall have one vote, and on a poll every Member shall have one vote for each share of which he is the holder.

65. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

66. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, *curator bonis*, or other person in the nature of a committee, receiver or *curator bonis* appointed by that court, and any such committee, receiver, *curator bonis* or other person may, on a poll, vote by proxy.

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 shares in the Company have been paid.

68. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

69. On a poll votes may be given either personally or by proxy.

70. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a Member of the Company.

71. 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 that power or authority shall be deposited at the Registered Office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

72. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit—

“Limited

I/Weof, in  
the county of, being a Member/Members of  
the above-named Company, hereby appoint  
of, or failing him,  
of, as my/our proxy to vote for me/us on my/our  
behalf at the [Annual or Extraordinary, as the case may be]  
General Meeting of the Company to be held on the  
day of19, and at any adjournment thereof.

Signed thisday of19”

73. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit—

“Limited

I/We, of,  
in the county of, being a Member/Members of  
the above-named Company, hereby appoint  
of, or failing him,  
of, as my/our proxy to vote for me/us on my/our  
behalf at the [Annual or Extraordinary, as the case may be]  
General Meeting of the Company, to be held on the  
day of19, and at any adjournment thereof.

Signed thisday of19

This form is to be used \*in favour of the resolution.  
against

Unless otherwise instructed, the proxy will vote as he thinks fit.

\*Strike out whichever is not desired.”

74. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

75. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### XIV.—CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

76. Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

#### XV.—DIRECTORS

77. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall be not less than two and there shall be no maximum number of Directors.

78. A Director shall not be required to hold any share qualification.

79. Any Director may, by writing under his hand, appoint any other Director or appoint any other person (whether a Member of the Company or not) to be his alternate, and such appointee while he holds office as an alternate Director shall (subject to his giving the Company an address within the United Kingdom at which notices may be served upon him) be entitled to notice of and to attend meetings of Directors, and in the absence of the Director whom he represents to vote thereat accordingly: Provided always that no such appointment of any person not being a Director shall be operative unless or until the approval of the Directors by a majority consisting of not less than two-thirds of the whole of the Directors shall have been given thereto. A Director may at any time revoke the appointment of an alternate appointed by him, and (subject to such approval as aforesaid) appoint another person in his place, and if a Director shall die or cease to hold the office of Director

the appointment of his alternate shall thereupon cease and determine. Any revocation under this Article shall be effected by notice in writing under the hand of the Director making the same, and any such notice if left at the registered office of the Company shall be sufficient evidence of such revocation.

80. Every person acting as an alternate Director shall be an officer of the Company and he shall not be deemed to be the agent of the Director whom he represents. The remuneration of any alternate Director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate Director and the Director appointing him.

81. The Directors' remuneration shall be at such rate as the Company in General Meeting may from time to time determine. The Directors may repay to any Director all proper travelling, hotel and other out-of-pocket expenses incurred by him in connection with the business of the Company.

82. A Director may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as a member or otherwise, and no such Director shall be accountable for any remuneration or other benefits received by him as a director or officer of or from his interest in such other company. The Directors may exercise the voting power conferred by the shares in any other company held or owned by the Company in such manner in all respects as they think fit, including the exercise thereof in favour of any resolution appointing them or any of their number directors or officers of such other company or voting or providing for the payment of remuneration to the directors or officers of such other company, but a Director may not vote in favour of the exercise of such voting rights in manner aforesaid on a resolution that he may be or be about to become a director or officer of such other company and as such or in any other manner is or may be interested in the exercise of such voting rights in manner aforesaid.

83. The Board shall have power to grant to any Director required to go abroad or to render any special or extraordinary service such special remuneration for the services rendered as they may think proper.

84. A Director may hold any office or place of profit under the Company (other than the office of Auditor) in conjunction with his office as Director and he or his firm may act in a professional

capacity to the Company on such terms (as to remuneration and otherwise) as the Board may determine.

#### XVI.—BORROWING POWERS

85. The Board may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

#### XVII.—POWERS AND DUTIES OF DIRECTORS

86. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by these regulations, required to be exercised by the Company in General Meeting, subject, nevertheless, to any of these regulations, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid regulations or 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 that regulation had not been made.

87. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

88. The Company may exercise the powers conferred by Section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

89. The Company may exercise the powers conferred upon the Company by Sections 119 to 123 (both inclusive) of the Act with regard to the keeping of a dominion register, and the Directors may



(subject to the provisions of those Sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

90. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. The nature of the Director's interest must be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, or if the Director was not at the date of that meeting interested in the proposed contract or arrangement at the next meeting of the Directors held after he became so interested, and in a case where the Director becomes interested in a contract or arrangement after it is made at the first meeting of the Directors held after he becomes so interested. A general notice to the Directors by a Director that he is a member of any specified firm or company and is to be regarded as interested in any contract or transaction which may after the date of the notice be made with such firm or company (if such Director shall give the same at a meeting of the Directors or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the Directors after it is given) be a sufficient declaration of interest in relation to such contract or transaction under this Article, and after such general notice it shall not be necessary to give any special notice relating to any particular contract or transaction with such firm or company. A Director may not as a Director vote in respect of any contract or arrangement which he shall make with the Company or in which he is so interested as aforesaid, and if he do so vote his vote shall not be counted and he may not be reckoned for the purpose of constituting a quorum of the Directors.

91. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

92. 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 the Directors, and of Committees of Directors.

93. The Board may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and holding any salaried employment or office in the Company or such other company, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, widows, families and dependants of any such persons, and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for any charitable or benevolent objects or for any exhibition, or for any public, general or useful object, and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Subject always, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the Members of the Company and to the proposal being approved by the Company, any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

#### XVIII.—DISQUALIFICATION OF DIRECTORS

94. The office of Director shall be vacated if the Director—

(A) ceases to be a Director by virtue of Section 182 or 185 of the Act ; or

(B) becomes bankrupt or makes any arrangement or composition with his creditors generally ; or

(C) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act ; or

(D) becomes of unsound mind ; or

(E) resigns his office by notice in writing to the Company ; or

(F) shall for more than six months have been absent without permission of the Directors from Meetings of the Directors held during that period.

### XIX.—APPOINTMENT AND REMOVAL OF DIRECTORS

95. The Board shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed any maximum number from time to time fixed in accordance with these regulations. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election.

96. The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director notwithstanding anything in these regulations or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. The Company may by Ordinary Resolution appoint another person in the place of a Director removed from office under the immediately preceding Article, and without prejudice to the powers of the Directors under these regulations the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

### XX.—PROCEEDINGS OF DIRECTORS

97. The Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined the quorum shall be two Directors. For the purpose of reckoning the quorum, any Director who is present by his alternate shall be deemed to be personally present regardless of whether or not his alternate is himself a Director or an alternate for any other Director. It shall not be necessary to give notice of a meeting of the Directors to any Director for the time being absent from the United Kingdom, where such Director is represented by an alternate Director, and notice of such

meeting shall be given to such alternate Director either personally or by sending the same through the post addressed to him at the address in the United Kingdom given by him to the Company. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Board.

98. Questions arising at any meeting shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote. Any person who is an alternate Director shall be entitled to one vote for each Director whom he represents and if such person is himself a Director he shall be entitled to a separate vote on behalf of the Director he is representing and in addition to his own vote.

99. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors or Director 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.

100. 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 is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

101. The Directors may delegate any of their powers to committees consisting of such member or members 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.

102. A committee may elect a Chairman of its meetings ; if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.

103. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the Members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

104. All acts done by any meeting of the Directors or of a committee 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 such Director or person 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.

105. A resolution in writing signed by all the Directors for the time being in the United Kingdom if constituting a majority of the Directors shall be as effective as a resolution passed at a meeting of the Directors duly convened and held. Such resolution may consist of several documents in the like form each signed by one or more of the Directors.

#### XXI.—MANAGING DIRECTORS, Etc.

106. The Directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he ceases from any cause to be a Director.

107. A Managing Director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine.

108. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

#### XXII.—SECRETARY

109. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

110. No person shall be appointed or hold office as Secretary who is—

(A) the sole Director of the Company; or

(b) a corporation the sole director of which is the sole Director of the Company; or

(c) the sole director of a corporation which is the sole Director of the Company.

111. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

### XXIII.—THE SEAL

112. The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.

### XXIV.—DIVIDENDS AND RESERVE

113. The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.

114. The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.

115. No dividend shall be paid otherwise than out of profits.

116. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

117. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares

in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

118. The Directors may deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

119. Any General Meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in any one or more of such ways, and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors.

120. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

121. No dividend shall bear interest against the Company.

## XXV.—ACCOUNTS

122. The Directors shall cause proper books of account to be kept with respect to :—

(A) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place ;

(B) all sales and purchases of goods by the Company ;  
and

(C) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

123. The books of account shall be kept at the registered office of the Company, or, subject to Section 147(3) of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

124. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting.

125. The Directors shall from time to time, in accordance with Sections 148, 150 and 157 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

126. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditors' Report, shall not less than twenty-one days before the date of the meeting be sent to every Member of, and every holder of debentures of, the Company and to every person registered under regulation 31. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

#### X VI.—CAPITALISATION OF PROFITS

127. 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 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 amounts 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 in the proportion aforesaid, or partly in the 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 regulation, only be applied in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.

128. Whenever such a resolution as aforesaid shall have been passed 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 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 upon 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 or any part 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.

## XXVII.—AUDIT

129. Auditors shall be appointed and their duties regulated in accordance with sections 159 to 162 of the Act.

## XXVIII.—NOTICES

130. A notice may be given by the Company to any Member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

131. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the Register of Members in respect of the share.

132. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

133. Notice of every General Meeting shall be given in any manner hereinbefore authorised to—

(A) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them ;

(B) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where the Member but for his death or bankruptcy would be entitled to receive notice of the meeting ; and

(C) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of General Meetings.

## XXIX.—WINDING UP

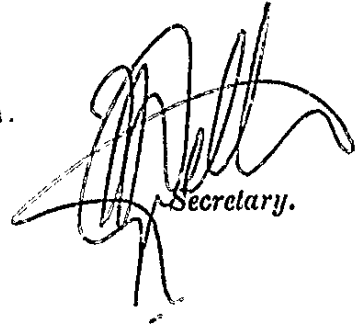
134. If the Company shall be wound up the liquidator may, with the sanction of an Extraordinary Resolution of the Company and any other sanction required by the Act, divide amongst the Members *in specie* or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

## XXX.—INDEMNITY

134. Every Director, Managing Director, agent, auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 448 of the Act in which relief is granted to him by the Court.

I HEREBY CERTIFY that what is printed above and on the preceding twenty-eight pages is a print of the Articles of Association of THE PANICO IN PICCOLLY Limited, as adopted by Special Resolution passed on 31st March 1971

DATED this 31st day of March, 1971.



Secretary.

No. 43614 ✓

218

ACCEPT UNSTAMPED £ 40

RE/CN 3004

SIGNED

DATE 21 OCT 1974

THE COMPANIES ACTS, 1862 TO 1967

Special Resolution of THE MONICO IN PICCADILLY LIMITED ✓

Passed 30th September, 1974

At an Extraordinary General Meeting of the above Company duly convened and held at 166 High Holborn, London, WC1V 6PF on Monday, 30th September, 1974, the following Resolution was duly passed as SPECIAL RESOLUTION:

"That, subject to the consent of the Department of Trade and Industry, the name of the Company be changed to Joseph Terry & Sons Limited". ✓

R. P. Davis,  
Secretary.



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 43614

219

I hereby certify that

**THE MONICO IN PICCADILLY LIMITED**

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

**JOSEPH TERRY & SONS LIMITED**

Given under my hand at London the

**1st November 1974**

**N. TAYLOR**  
Assistant Registrar of Companies

THE COMPANIES ACT, 1890  
THE COMPANIES ACTS, 1948 TO 1967  
COMPANY LIMITED BY SHARES

RESOLUTIONS

of

JOSEPH TERRY & SONS LIMITED

(Passed 1st April 1977)

At an Extraordinary General Meeting of  
the Company duly convened and held at  
1 Jermyn Street, London. SW1Y 4UH  
on the 1st day of April 1977  
the following Resolutions were duly passed  
the first as an Ordinary Resolution and the  
second as a Special Resolution:-

1. THAT upon the recommendation of the  
Directors it is desirable to capitalise the  
sum of £5,000 being part of the amount  
standing to the credit of Profit and Loss  
Account and accordingly that such sum be  
set free for distribution amongst the  
persons who immediately prior to the hold-  
ing of this meeting were registered as the  
holders of the 4,179,762 issued ordinary shares  
of 25p each in the capital of the Company



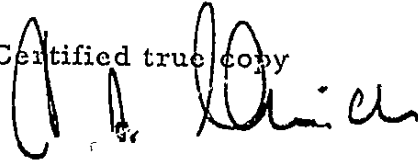
in the proportions in which they would have been entitled if the same had been distributed by way of dividend on condition that the same be not paid in cash but be applied in paying up in full 20,000 unissued ordinary shares of 25p each in the capital of the Company such 20,000 ordinary shares to be allotted and distributed credited as fully paid up to and amongst such holders in the proportions aforesaid

2. THAT the 4,179,762 existing issued ordinary shares of 25p each in the capital of the Company be and are hereby converted into and shall henceforth be known as deferred shares of 25p each and that such deferred shares shall confer upon the holders thereof:-

- (a) no right to participate in any dividends paid by the Company
- (b) the right on a return of assets in a winding-up to a repayment of the capital paid up on such shares after a sum of £10,000 has been paid in respect of each issued ordinary share of 25p in the capital of the Company but no other right to participate in the assets of the Company

- (c) no right to receive notice of  
or attend or vote at any General  
Meeting of the Company

Certified true copy

  
R. D. Clinch  
Secretary



COMPANY LIMITED BY SHARES

RESOLUTIONS

- of -

JOSEPH TERRY & SONS LIMITED

(Passed 7th April, 1977)

43614

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held on 7th April, 1977 the following Resolutions were duly passed, Resolutions Nos. 1 and 3 as Special Resolutions and Resolution No. 2 as an Ordinary Resolution:-

RESOLUTIONS

1. THAT the regulations contained in the printed document submitted to the Meeting and for the purpose of identification subscribed by the Chairman thereof be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.
2. THAT upon the recommendation of the Directors it is desirable to capitalise the sum of £5,000 being part of the amount standing to the credit of Profit and Loss Account and accordingly that such sum be set free for distribution amongst the persons who immediately prior to the holding of this meeting were registered as the holders of the 20,000 issued Ordinary Shares of 25p. each in the capital of the Company in the proportions in which they would have been entitled if the same had been distributed by way of dividend on condition that the same be not paid in cash but be applied in paying up in full 20,000 unissued Ordinary Shares of 25p. each in the capital of the Company such 20,000 Ordinary Shares to be allotted and distributed credited as fully paid up to and amongst such holders in the proportions aforesaid.
3. THAT the 20,000 existing issued Ordinary Shares of 25p. each in the capital of the Company be and are hereby converted into and shall henceforth be known as Deferred Shares of 25p each ranking pari passu in all respects with the existing issued 4,179,762 Deferred Shares of 25p each in the capital of the Company.

22 APR 1977

SLAUGHTERED MAY

BY BATHING ALL ST

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Wm. A. A. A.

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

- of -

JOSEPH TERRY AND SONS, LIMITED

(New Articles of Association adopted  
by Special Resolution passed the  
7th day of April, 1977)

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TABLE A

1. The Company is a private company and, subject as hereinafter provided, the regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A"), together with the regulations hereinafter contained, shall be the regulations of the Company.

2. Paragraphs 22, 75, 79, 84 and 89 to 97 (inclusive) of Part I of Table A shall not apply to the Company.

BUSINESS

3. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with the same.

4. The registered office of the Company shall be at such place in England as the Directors shall from time to time appoint.

SHARE CAPITAL

5. All shares, whether in the original or any increased capital, shall be under the control of the Directors, who may allot, grant options over, or otherwise dispose of the same to such persons, at such times and for such consideration, and upon such terms and conditions as they may determine, but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

## TRANSFER OF SHARES

6. The instrument of transfer of a share shall be signed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. Provided that in the case of a partly paid share the instrument of transfer must also be signed by the transferee.

## GENERAL MEETINGS

7. In paragraph 54 of Table A the words "meeting shall be dissolved" shall be substituted for "Members present shall be a quorum".

8. In paragraph 58(b) of Table A the words "one Member" shall be substituted for "three Members".

## DIRECTORS

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

10. Subject to paragraph 88 of Part I of Table A, each Director shall remain in office until removed by memorandum in writing signed by the holder or holders of a majority in nominal value of the issued share capital for the time being of the Company and sent by post to or left at the Registered Office for the time being of the Company or by an Ordinary Resolution of the Company in General Meeting.

11. The holder or holders of a majority in nominal value of the issued share capital for the time being of the Company may at any time and from time to time by memorandum in writing signed by him or them and sent by post to or left at the Registered Office for the time being of the Company, or the Company may at any time and from time to time by Ordinary Resolution in General Meeting, appoint any person to be a Director either to fill a vacancy or as an addition to the existing Board. Any Director so appointed shall hold office until he is removed pursuant to Article 10 or his office is vacated under paragraph 88 of Part I of Table A.

12. Without prejudice to Article 11 any casual vacancy in the Board of Directors may be filled up by the Directors and the Directors may at any time and from time to time appoint any person as an additional Director. Any Director appointed under this Article shall hold office until he is removed pursuant to Article 10 or his office is vacated under paragraph 88 of Part I of Table A.

13. A Director may be appointed by the Directors to any executive or other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

14. (1) disqualified either as nor shall or on behalf way interest Director s to account such contr or of the

(2) contract o the nature accordance

(3) present at or arrange appointment Company.

15. services o Company sh whether by lump sum p determine.

16. (1) any ot purpose by during his alternate alternate the power to the ter other Dire whilst so functions represents additional alternate. by letter, at or sent the Compar may agree.

17. from "any be deleted

18. Company to its under debentures outright o or obligat

14.(1) No Director or intending Director shall be disqualified by his office from contracting with the Company either as vendor purchaser or in any other manner whatsoever, nor shall any such contract or any contract entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract by reason of such Director holding that office or of the fiduciary relation thereby established.

(2) A Director who is in any way interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 199 of the Act.

(3) A Director shall be counted in the quorum present at a meeting and may vote in respect of any contract or arrangement in which he is interested, including his own appointment to any other office or place of profit under the Company.

15. Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company shall be entitled to receive such extra remuneration, whether by way of salary, commission, percentage of profits, lump sum payment or otherwise, as the Directors may determine.

16. Each Director shall have the power to nominate (1) any other Director, or (2) any person approved for that purpose by the other Directors, to act as alternate Director during his absence, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst so acting, shall exercise and discharge all the functions powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. Any nomination under this Article may be given by letter, cable, telegram or telex, and may be delivered at or sent to the Registered Office for the time being of the Company or at or to such other place as the Directors may agree.

17. In paragraph 86 of Part I of Table A the words from "any every director" to the end of the paragraph shall be deleted.

18. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and to issue debentures, debenture stock and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

Number of Company: 43614

256

The Companies Acts 1948 to 1980

C O M P A N Y L I M I T E D B Y S H A R E S

SPECIAL RESOLUTION

(Pursuant to s. 141(2) of the Companies Act 1948)

OF

JOSEPH TERRY & SONS LIMITED

Passed 22nd February, 1982.

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened, and held at 76 Oxford Street, London W.1.,

on the 22nd day of February, 1982, the subjoined SPECIAL RESOLUTION was duly passed, viz:-

RESOLUTION

That the existing issued Ordinary Shares of 25p each in the capital of the Company be and they are hereby converted into Deferred Shares of 25p each, ranking pari passu in all respects with the existing Deferred Shares of 25p each in the capital of the Company.

Signature

D.R.V. Stewart

SECRETARY



Number of Company: 43614

250

The Companies Acts

C O M P A N Y   L I M I T E D   B Y   S H A R E S

ORDINARY RESOLUTION

OF

JOSEPH TERRY & SONS LIMITED

Passed 22nd February, 1982

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened, and held at Grant House, Syon Lane, Isleworth, Middlesex, on the 22nd day of February, 1982, the following ORDINARY RESOLUTION was duly passed, viz:-

RESOLUTION

That, in accordance with the recommendation of the Directors, the sum of £5,000 being part of the amount standing to the credit of the Retained Earnings Account in the Balance Sheet of the Company be Capitalised and that the Directors be and they are hereby authorised and directed to appropriate and apply the said sum of £5,000 in paying up in full 20,000 Ordinary Shares of 25p each in the capital of the Company and to allot and distribute by way of renounceable letters of allotment, such Ordinary Shares, credited as fully paid up, to and among the persons who, immediately prior to this meeting, were the registered holders of the Ordinary Shares of 25p each in the capital of the Company in the proportion of one new Ordinary Share of 25p for each such Ordinary Share of 25p then held by them respectively.

Signature

SECRETARY



## THE COMPANIES ACTS 1948 TO 1976

# A

## Notice of new accounting reference date given during the course of an accounting reference period

Pursuant to section 3(1) of the Companies Act 1976

3

Please do not  
write in this  
binding marginPlease complete  
legibly, preferably  
in black type, or  
bold black lettering

To the Registrar of Companies

For official use

2 5 8

Name of company

JOSEPH TERRY + SONS

Limited\*

\*delete if  
inappropriate**Note**Please read  
notes 1 to 5  
overleaf before  
completing this  
form

hereby gives you notice in accordance with section 3(1) of the Companies Act 1976 that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Company number

Day

Month

43614

3

1

1

2

†delete as  
appropriate

The current accounting reference period of the company is to be treated as ~~shortened~~ [extended]† and ~~is to be treated as having come to an end~~ [will come to an end]† on

Day

Month

Year

3

1

1

2

1

9

8

2

See note 4(c) and  
complete if  
appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 3(6)(c) of the Companies Act 1976, the following statement should be completed:

†delete as  
appropriate

The company is a [subsidiary] ~~[holding company]~~† of UNITED BISCUITS (HOLDINGS)  
PLC

, company number 26184the accounting reference date of which is 31 DECEMBER§delete as  
appropriate

Signed D. R. J. Stewart [Director] [Secretary] §Date 12. 7. 82.

Presenter's name, address and  
reference: (if any)

D. R. J. Stewart  
Group Secretary  
United Biscuits (UK) Limited  
Grant House  
P.O. Box 40  
Syon Lane  
Isleworth

For official use

Data punch

General section

Post room



Number of Company: 43614

259  
The Companies Acts 1948 to 1980

C O M P A N Y   L I M I T E D   B Y   S H A R E S

**SPECIAL RESOLUTION**

(Pursuant to s. 141(2) of the Companies Act 1948)

OF

**JOSEPH TERRY & SONS LIMITED**

Passed 1st June, 1982

At an EXTRAORDINARY GENERAL MEETING of the above named Company, duly convened, and held at Grant House, Syon Lane, Isleworth, Middlesex, on the 1st day of June, 1982, the subjoined SPECIAL RESOLUTION was duly passed, viz:-

**RESOLUTION**

That the new Articles of Association submitted to the meeting be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association.

Signature

*D. R. S. Stewart*  
\_\_\_\_\_  
SECRETARY

20 JUL 1982



No. 43614

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

**Memorandum of Association**  
OF  
**JOSEPH TERRY AND SONS, LIMITED**

1. The name of the Company is "JOSEPH TERRY AND SONS, 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 acquire and take over as a going concern the business of wholesale and retail confectioners and otherwise heretofore carried on in the City of York, under the style or firm of "Joseph Terry and Sons," and all or any of the assets and liabilities of that firm in connection therewith, and with a view thereto to enter into and carry into effect with or without modification the agreement referred to in Clause 3 of the Articles of Association of the Company.

(b) To carry on the business of wholesale and retail confectioners.

(c) To carry on all or any of the businesses of bakers, biscuit manufacturers, sugar merchants and refiners, sweet stuff manufacturers, chocolate and cocoa manufacturers and dealers, tea, coffee and cocoa merchants, refreshment contractors, restaurant keepers, licensed victuallers, ale, wine and spirit merchants, hotel keepers, ice merchants, manufacturers of aerated and mineral waters and other drinks, grocers, fruit merchants, dairymen, yeast dealers, flour merchants and millers.

*Alfred J. Van Director*  
*T. R. I. Stewart Secretary*

20 JUL 1982

- (d) To manufacture, buy, sell, exchange, hire, let on hire, improve, alter, repair and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, commodities, produce, material, articles and things which are required in relation to the above businesses or operations respectively, or usually dealt in by persons engaged in any such businesses or operations respectively.
- (e) To carry on any other businesses whether manufacturers or otherwise which may seem to the Company capable of being conveniently carried on in connection with any of the above businesses, or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights for the time being of the Company.
- (f) To lay out land for building purposes and to build on, improve, let on building leases, advance money to persons building or otherwise develop the same in such manner as may seem expedient to advance the Company's interests.
- (g) To apply for, purchase or otherwise acquire any patents, brevets d'invention, concessions and the like conferring an exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit this Company, and to use, exercise, develop, grant licences in respect of or otherwise turn to account the property, rights and information so acquired.
- (h) To purchase or otherwise acquire and undertake all or any part of the business property and liabilities of any person or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (i) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways, hydraulic works, gas works, electric works, factories, warehouses and other works and conveniences which may seem directly or indirectly conducive to any of the Company's objects and to contribute to, subsidize, or otherwise assist or take part in any such operations.

- (j) To enter into any arrangement with any government or authorities, supreme, municipal, local or otherwise, and to obtain from any such government or authority all rights, concessions and privileges that may seem conducive to the Company's objects or any of them.
- (k) To enter into partnership, or into any arrangement for sharing profits, union of interests, joint adventure, reciprocal concessions, or co-operation with any person or company carrying on, or engaged in, or about to carry on, or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and to take or otherwise acquire and hold shares or stock in, or securities of, and to subsidize or otherwise assist any such Company, and to sell, hold, re-issue, with or without guarantee or otherwise deal with such shares or securities.
- (l) Generally to purchase, take on lease, or in exchange, hire or otherwise acquire any real or personal property, and any rights or privileges which the Company may think necessary or convenient with reference to any of these objects, or capable of being profitably dealt with in connection with any of the Company's property or rights for the time being, and in particular any land, buildings, easements, ships, barges, and stock-in-trade.
- (m) To establish and support, or to aid in the establishment and support of associations, institutions, trusts, funds, or conveniences, calculated to benefit the employees or ex-employees of the Company, or its predecessors in business, or the dependants or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general, or useful object.
- (n) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other Company, having objects altogether or in part similar to those of this Company.
- (o) To promote any Company or Companies, for the purpose of acquiring all or any of the property rights and liabilities of

this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

- (p) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may from time to time be determined.
- (q) To lend money to such persons and on such terms as may seem expedient, and in particular to customers of and persons having dealings with the Company, and to guarantee the performance of contracts by members of or persons having dealings with the Company.
- (r) To obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose that may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the property or rights of the Company.
- (s) To raise, or borrow, or secure the payment of money in such manner and on such terms as may seem expedient, and in particular by the issue of debentures or debenture stock, whether perpetual or otherwise, and charged or not charged upon the whole or any part of the property of the Company, both present and future, including its uncalled capital.
- (t) To draw, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures, bills of lading and other negotiable or transferable instruments or securities.
- (u) To remunerate any parties for services rendered, or to be rendered in placing, or assisting to place any shares in the Company's capital, or any debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company, or the conduct of its business.
- (v) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, or otherwise.
- (w) To sell, improve, manage, develop, exchange and enfranchise, lease, mortgage, dispose of, turn to account, or

otherwise deal with all or any part of the property and rights of the Company.

(x) To do all such other things as are incidental or conducive to the attainment of the above objects, and so that the word "Company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.

5. \*The capital of the Company is £50,000, divided into 5,000 shares of £10 each, with power to divide the shares in the original or any increased capital into several classes, and to attach thereto respectively any preferential, qualified, special or deferred rights, privileges and conditions.

The Share Capital at the date of reprinting is £1,059,941 divided into 20,000 Ordinary shares of 25p each and 4,219,762 Deferred shares of 25p each.

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.	No. of Shares taken by each Subscriber.
JOSEPH TERRY, of Hawthorn Villa, Mount Villas, in the City of York, Knight, Wholesale and Retail Confectioner.	One.
MARGARET TERRY, of Hawthorn Villa, Mount Villas, in the City of York, Wife of the above-named Sir Joseph Terry.	One.
THOMAS WALKER LEAPER TERRY, of Number 42, Blossom Street, in the City of York, Wholesale and Retail Confectioner.	One.
SARAH MARIA TERRY, of Number 42, Blossom Street, in the City of York, Wife of the above-named Thomas Walker Leaper Terry.	One.
SAMUEL SAVILE TERRY, of St. Helen's Square, in the City of York, Wholesale and Retail Confectioner.	One.
FRANCES HARRIET TERRY, of Hawthorn Villa, Mount Villas, in the City of York, Spinster.	One.
HENRY GASKELL BLACKBURN, of Number 20, East Parade, Leeds, Chartered Accountant.	One.
WILLIAM WALKER, of Number 14, Bootham Terrace, in the City of York, Solicitor.	One.

DATED the 20th day of March, 1895.

WITNESS to the above signatures:—

JOSHUA WATKINSON,

Clerk to Mr. William Walker,

Solicitor, 13, Lendal, York.

Registered in England No: 43614

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

JOSEPH TERRY & SONS LIMITED

(adopted by Special Resolution passed on 1st June, 1982)

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PRELIMINARY

1. Except as hereinafter provided the regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "the Act") as amended by the Companies Acts 1967 to 1981 (hereinafter referred to as "Table A") shall apply to the Company.
2. Regulations 4, 5, 79, 88 and 136 of Table A shall not apply to the Company, but the Articles hereinafter contained, and the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.
3. In clause 1 of Table A, between the words "Regulations" and "The Act" the words "and in any articles adopting the same" shall be inserted.
4. The Company is a private company and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

SHARES

5. The Share Capital of the Company is £1,059,941 divided into 20,000 Ordinary Shares of 25p each and 4,219,762 Deferred Shares of 25p each.
6. (1) Subject to the provisions of the Companies Act 1980 ("the 1980 Act") and of this Article the unissued shares of the capital of the Company shall be under the control of the Directors who may offer, allot, grant options over or otherwise

dispose of the same to such persons and for such consideration, upon such terms and conditions, and at such times, as the Directors think fit.

- (2) In accordance with the provisions of Section 14 of the 1980 Act the Directors shall, for a period of five years from the date of adoption of these Articles of Association (and thereafter provided this authority is renewed from time to time by the Company in General Meeting), be unconditionally authorised to exercise the power of the Company to allot relevant securities to such person or persons including any Director and the Directors may, on behalf of the Company, make any offer or agreement which would or might require relevant securities to be allotted after the authority herein contained has expired. The maximum amount of such relevant securities which may be so allotted shall be the authorised but as yet unissued share capital of the Company at the date of allotment.
  - (3) Subject to the provisions of the Companies Acts 1948 to 1981, any shares may be issued on the terms that they are or are liable to be redeemed at the option of the Company or the Shareholder, on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.
  - (4) Subject to the provisions of the Companies Act 1981, the Company may purchase its own shares (including any redeemable shares).
7. The pre-emption provisions of subsections (1), (6) and (7) of Section 17 of the 1980 Act shall not apply to any allotment of the Company's equity securities.

#### TRANSFERS

8. An instrument of transfer of a share (other than a partly paid share) need not be executed on behalf of the transferee and Regulation 22 of Part I of Table A shall be modified accordingly.
9. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share, whether or not it is a fully paid share.



# NOTICE OF GENERAL MEETINGS

10. The words and figures "Regulation 134 of these Regulations" shall be substituted for the words "the Regulations of the Company" in Regulation 50 of Table A.

## PROCEEDINGS AT GENERAL MEETINGS

11. The words "or not carried by a particular majority" shall be inserted after the words "or lost" in Regulation 58 of Table A.

## RESOLUTION BY MEMBERS

12. The following shall be added to the end of Regulation 73A of Table A. "Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys, and signature in case of a corporate body which is a Member shall be sufficient if made by a Director thereof or its duly appointed attorney".

## DIRECTORS

13. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two.
14. The words "in General Meeting" shall be inserted after the words "unless the Company" in Regulation 78 of Table A.
15. Without prejudice to the obligation of any director to disclose his interest in accordance with Section 199 of the 1948 Act (as amended by Section 60 of the 1980 Act) a Director may vote as a Director in regard to any contract, transaction or arrangement in which he is interested, or upon any matter arising thereout, and if he does so vote his vote shall be counted and he shall be reckoned in calculating a quorum when any such contract transaction or arrangement is under consideration and Regulation 84 of Table A shall be modified accordingly.
16. In Regulation 86 of Table A, the words "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" shall be omitted.

## BORROWING POWERS

the Directors without prejudice to their general powers may in the name and on behalf of the Company at from time to time at their discretion borrow from themselves or from others any sum or sums of money for the purposes of the Company without limit as to amount.

## POWERS AND DUTIES OF DIRECTORS

Without prejudice to the general powers conferred by these regulations it is hereby expressly declared that the Directors shall have power to establish, support, and subscribe to, or aid in the establishment and support of, a Pension Fund or Funds for behoof of employees or ex-employees of the Company, or their dependants or connections, and to make and alter or concur with any other person or persons in making or entering rules for the administration of, or of terminating the persons entitled to the benefit of, such fund or funds, and the terms and conditions upon which subject to which, and the proportion in which, they shall all enjoy such benefit and to appoint, or concur with any other person or persons in appointing, any person or persons to be trustee or trustees for holding such fund or funds, and to execute and do, or concur in executing and doing, all such deeds and things as may be requisite or expedient in relation to the administration of such fund or funds, including power to such trustee or trustees to allow such fund or funds to be placed with, or to remain on loan to, the Company, and either with or without special security.

## DISQUALIFICATION OF DIRECTORS

The office of a Director shall be vacated:-

- ) If by notice in writing to the Company he resigns the office of a Director; or
- ) If he becomes bankrupt or enters into any arrangement with his creditors; or
- ) If he is prohibited from being a Director by an order made under any of the provisions of Section 188 of the Act as amended by Section 28 of the Companies Act 1976 or Section 93 of the Companies Act 1981; or

(4) If he is removed from office under Section 184 of the Act.

20. Any person may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.
21. A Director appointed to fill a casual vacancy or as an addition to the Board shall not retire from office at the Annual General Meeting next following his appointment and the last sentence of Regulation 95 of Table A shall be deleted.
22. A Director shall not retire by rotation and Regulations 89, 90, 91, 92 and 93 of Table A shall be modified accordingly.
23. United Biscuits (Holdings) p.l.c. has and shall have full and unreserved power to nominate, appoint and remove all or any of the Directors of the Company by notice in writing. Such removal or appointment shall (in the absence of contrary provision in the relevant notice) take effect forthwith upon delivery of the notice to the Registered Office of the Company or on the date specified therein.
24. The Directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director as the Directors may decide such appointment being (subject to Section 47 of the 1980 Act, if applicable,) for such fixed term or without limitation as to period and on such terms as they think fit and a Director appointed to any executive office shall (without prejudice to any claim for damages for breach of any service contract between him and the Company) if he ceases to hold the office of Director from any cause ipso facto and immediately cease to hold such executive office.
25. A Director holding such executive office as aforesaid for a fixed period shall not be entitled to resign as

a Director of the Company and Article 19(1) hereof shall be interpreted accordingly.

#### PROVISIONS FOR EMPLOYEES

26. The power which the Company may exercise pursuant to Section 74(1) of the 1980 Act to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of any of the undertaking of the Company or any of its subsidiaries may, before the commencement of any winding-up, be exercised by a resolution of the Directors and any payment made under this Article may be made out of the profits of the Company which are available for dividend.

#### WINDING UP

27. In Regulation 135 of Table A, the words "with the like sanction" shall be inserted immediately before the words "determine how such division" and the words "members" shall be substituted for the words "contributories".

#### INDEMNITY

28. Subject to the provisions of Section 205 of the Act as amended by Section 88 of the 1980 Act every officer for the time being of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Act in which relief is granted to him by the Court, and no Director, Managing Director, Agent, Auditor, Secretary or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution of the duties of his office or in relation thereto.

Number of Company: 43614

The Companies Act 1985

COMPANY LIMITED BY SHARES

**SPECIAL RESOLUTION**

(Pursuant to s. 380(1) of the Companies Act 1985)

OF

**JOSEPH TERRY & SONS LIMITED**

Passed 8th May 1986

At the ANNUAL GENERAL MEETING of the above-named Company, duly convened, and held at Grant House, Syon Lane, Isleworth, Middlesex, TW7 5NN on the 8th day of May 1986 the subjoined SPECIAL RESOLUTION was duly passed, viz:-

**RESOLUTION**

That the Company having satisfied the provisions of Section 252, Companies Act 1985 relating to dormant companies, the Company be exempt from the obligation to appoint auditors as otherwise required by Section 384 of that Act.

*D.R.J. Stewart*

.....  
D R J STEWART - SECRETARY



REPORT OF THE AUDITORS TO THE MEMBERS OF:

JOSEPH TERRY & SONS LIMITED

We have audited the Accounts on Pages 3 to 7 in accordance with approved auditing standards.

In our opinion the Accounts give a true and fair view of the state of the Company's affairs at 29th December 1984 and comply with the Companies Acts 1948 to 1981.

ARTHUR YOUNG  
Chartered Accountants,  
London.

28th March 1985

Company Number : 43614

The Companies Act 1985

.....

COMPANY LIMITED BY SHARES

.....

ELECTIVE RESOLUTIONS  
(Pursuant to S.252, S.386A and 366A of the Companies Act 1985)

OF

JOSPEH TERRY & SONS LIMITED

Passed November 17 1992

At the Annual General Meeting of the Company, duly convened, and held at United Biscuits Group Headquarters, Church Road, West Drayton, Middlesex on November 17 1992 the resolutions set out below were duly passed as elective resolutions :

#### RESOLUTIONS

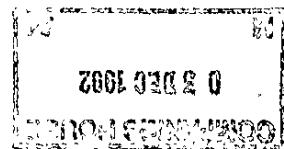
That, pursuant to section 252 Companies Act 1985, the company dispense with the obligation to lay accounts before the members of the company at a general meeting unless otherwise requested to do so by a member or future auditors of the company.

That, pursuant to section 366A of the Companies Act 1985, the company dispense with the obligation to hold an annual general meeting unless otherwise required by a member.



---

D.R.J. STEWART  
Secretary



COMPANY NUMBER: 43614



The Companies Act 1985

.....

COMPANY LIMITED BY SHARES

.....

SPECIAL RESOLUTION

OF

JOSEPH TERRY & SONS LIMITED

Passed 23rd April 1993

On the 23rd April 1993 the special resolution set out below was duly passed by unanimous consent by written resolution:

That the name of the Company be altered to:-

UB YORK LIMITED

57  
13/5 -



*D.R.J. Stewart*

**D.R.J. STEWART**  
Secretary



**FILE COPY**



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 43614


I hereby certify that

**JOSEPH TERRY & SONS LIMITED**

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

**UB YORK LIMITED**

Given under my hand at the Companies Registration Office,  
Cardiff the 18 MAY 1993

  
MRS. L. PARRY

an authorised officer