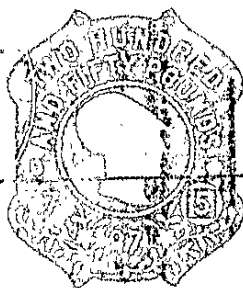


Certificate

Form No. 19.



22238

6 MAY 1897

*Hardy's Kimberley*

*Brewery*

COMPANY, LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of 54 and 55

cap. 39, Stamp Act, 1891. (NOTE.—The Stamp Duty on the Nominal Capital is

Shillings for every £100 or fraction of £100.)

This statement is to be filed with the Memorandum of Association, or other Document,

when the Company is registered.

presented for registration by

*Thorp & Perry*

*John Lewis Southey*

The NOMINAL CAPITAL of the Hardy's Kimberley

Brewery Company, Limited,

is £ 250,000, divided into 12,500 <sup>Preference</sup> shares of £ 10

each. ~~and~~ 12,500 Ordinary Shares of £10 each

Signature Thorpe, Perry

Description Solicitor for the Company

Date 6<sup>th</sup> May 1897

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

THE COMPANIES ACTS, 1862 TO 1893,

COMPANY LIMITED BY SHARES.

# HARDY'S KIMBERLEY BREWERY, LIMITED.

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## Memorandum AND Articles of Association.

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Incorporated the            day of            , 1897.

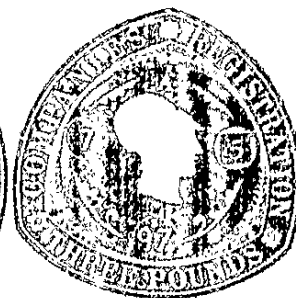
*Presented for registration by*

THORPE & PERRY,

Friar Lane, Nottingham.

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RICHARD FLINT & Co., Printers, 49, Fleet Street, E.C.



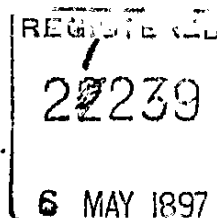
# Memorandum of Association

OF

## HARDY'S KIMBERLEY BREWERY, LIMITED.



1. The name of the Company is "HARDY'S KIMBERLEY Name.  
BREWERY, LIMITED."



2. The Registered Office of the Company will be situate in Office.  
England.

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

- (1.) To acquire and take over as a going concern, the business of brewers, maltsters, wine and spirit merchant, aerated water manufacturers, and otherwise, heretofore carried on by Thomas Hardy, at the Brewery, Kimberley, in the County of Nottingham and elsewhere, and all or any of the assets and liabilities of the said businesses and with a view thereto to enter into and carry into effect with or without modification, an agreement which has been already prepared and is expressed to be made between the said Thomas Hardy of the one part and the above named Company of the other part, a draft whereof has for the purpose of identification been signed by three of the subscribers hereto.

111



- (2.) To carry on the business of brewers and maltsters in all its branches.
- (3.) To carry on all or any of the businesses of hop merchants and growers, malt factors, corn merchants, wine and spirit merchants and importers and distillers, coopers and bottlers, bottle makers, bottle stoppers or makers, potters, manufacturers of and dealers in aerated and mineral waters and other drinks, licensed victuallers, hotel keepers, beerhouse keepers, restaurant keepers, ice merchants, tobacconists, farmers, yeast dealers, grain sellers and dryers, timber merchants, finings manufacturers and isinglass merchants, and to buy, sell, manipulate and deal, both wholesale and retail, in commodities of all kinds which can conveniently be dealt in by the Company in connection with any of its objects, and to carry on any other business, whether manufacturing or otherwise, which can be conveniently carried on in connection with any of the Company's objects.
- (4.) To lay out land for building purposes, and to build on, improve, let on building leases, advance money to persons building on, or otherwise develop the same in such manner as may seem expedient in the Company's interests.
- (5.) 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.
- (6.) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways, tramways, railway branches or sidings, bridges, reservoirs, canals, docks, piers or wharves, watercourses, breweries, malthouses, refrigerators, factories, hydraulic works, gas works, electric works, 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.

- (7.) 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 which may seem conducive to the Company's objects, or any of them.
- (8.) 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 about to carry on, any business which this Company is authorised to carry on, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and 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.
- (9.) 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, and 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, licenses, patents, machinery, ships, barges, rolling stock, plant, and stock-in-trade.
- (10.) To establish and support, or to aid in the establishment and support of associations, institutions, trusts, funds, or conveniences calculated to benefit employes or ex-employes of the Company or its predecessors in business, or to benefit other persons having dealings with the Company,

and the dependents, relations, or connections of such employes and ex-employes or other persons, and to grant pensions or allowances, and to make payments for or towards insurance, and to provide schools, reading-rooms, and places of recreation, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.

- (11.) To undertake, subscribe to, or otherwise aid undertakings for the purposes of opening out trade, or making experiments or investigations in connection with any of the objects of the Company.
- (12.) 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, debenture stock, or securities of any other company having objects altogether or in part similar to those of this Company, and to promote any other company 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.
- (13.) 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.
- (14.) To lend money to such parties and on such terms as may seem expedient, with or without security, 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, and to discount bills, to receive money on deposit at interest, or otherwise, and to undertake the safe custody of money or valuables, and generally to transact and carry on any of the business of a banker which may seem expedient, and all kinds of agency and trust business.

- (15.) 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 applications to any authority, supreme, municipal, local, or otherwise, or any other proceeding which the Company may think calculated directly or indirectly to be prejudicial to its interests.
- (16.) 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, perpetual or otherwise, 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 to pay off or redeem the same as may be expedient.
- (17.) 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 of the Company or the conduct of its business, and to pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company.
- (18.) To draw, accept, endorse discount, execute, issue and negotiate bills of exchange, promissory notes, warrants, debentures and other negotiable or transferable instruments.
- (19.) 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.
- (20.) To sell, improve, manage, develop, lease, exchange, enfranchise, mortgage, dispose of, turn to account, or

otherwise deal with all or any of the property and rights of the Company.

(21.) 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 any 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 £250,000 divided into 12,500 Preference Shares of £10 each, and 12,500 Ordinary Shares of £10 each. And such Preference Shares shall confer the right to a fixed cumulative preferential dividend at the rate of £5 per cent. per annum on the capital paid up thereon, and shall rank both as regards dividends and capital in priority to the Ordinary Shares, but shall not be entitled to share in any surplus assets of the Company on a winding up, the whole of which surplus assets shall belong to the holders of the Ordinary Shares. Upon any increase of capital the Company is to be at liberty to issue any new Shares with any preferential, deferred, qualified or special rights, privileges or conditions attached thereto.

6. The Preference Shares shall not confer on the holders the right to attend or vote, either in person or by proxy, at any General Meeting, unless the dividend upon the said Shares or any of them is one month in arrear, or the Meeting is convened for increasing or reducing the capital or winding up, or sanctioning a sale of the undertaking, or altering the regulations of the Company, or where the proposition to be submitted to the Meeting directly affects the rights and privileges of the Preference Shareholders.

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.
Thomas Hardy of Bulwell Hall } Nottingham Brewer	one
Mary Ann Hardy of Bulwell Hall Nottingham	one
Thomas Barker Hardy of the Rectory, Bulwell Nottingham, Clerk in Holy Orders.	one
Cecilia Tyack Hardy of Bulwell Hall Nottingham Spinster	one
William Ebenezer Hardy of Bulwell Hall Nottingham, Brother	one.
Frederick Hardy of Bulwell Hall Nottingham	one
Charles Hardy of Bulwell Hall Nottingham	one

Dated this 5<sup>th</sup> day of May, 1897.

Witness to the above Signatures,

W. Henry Soler Vicar Lane Nottingham

1699  
THE COMPANIES ACTS 1862 TO 1893

COMPANY LIMITED BY SHARES

Articles of Association

OF

HARDY'S KIMBERLEY BREWERY  
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 Office" means the Registered Office for the time being of the Company.

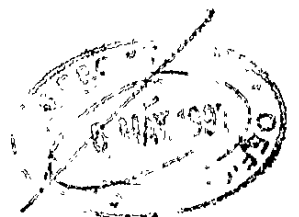
"The Register" means the Register of Members to be kept pursuant to Section 25 of "The Companies Act, 1862."

"Month" means calendar month.

"Special Resolution" and "Extraordinary Resolution" respectively have the meanings assigned thereto by "The Companies Act, 1862" (Sections 51 and 129) :—

"In writing" means written or printed, or partly written and partly printed. Words importing the masculine shall include the feminine sex. Words importing persons shall include corporations *mutatis mutandis*. Words importing the singular number only, shall include the plural number, and *vice versa*.

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



Preliminary  
agreement.

3. The Directors shall forthwith enter on behalf of the Company into, and affix its common seal, to an agreement with Thomas Hardy (the draft of which has for purposes of identification been signed by three of the subscribers hereto), with such alterations or modifications (if any) as they shall approve. The Board shall be entitled to pay to the said Thomas Hardy (who is the vendor to this Company, and has fixed the sum payable under the said agreement), or to such persons as he shall direct, the cash and Shares payable to him thereunder, and the said vendor or his nominees shall not be accountable for the same or any part thereof, and no claim in respect of the said cash and Shares or any part thereof, shall be made by the Company or any Member of the Company, on the ground that the said vendor or his nominees are promoters of or otherwise stand in a fiduciary relation to this Company, and the validity of the said agreement shall not be impeached by reason of or on the ground that the said vendor or his nominees are such promoters as aforesaid.

Company's  
Shares not to  
be purchased,  
&c.

4. No part of the funds of the Company shall be employed in the purchase of or lent on any Share or 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 Directors shall think fit, and notwithstanding that part only of the Shares may have been allotted.

Allotment of  
Shares.

6. The Shares shall be under the control of the Directors, who may, subject to the provisions of the above mentioned agreement, allot or otherwise dispose of the same to such persons, on such terms and conditions, and at such times as the Directors think fit.

Instalments  
on Shares to  
be duly paid.

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

Shares may  
be issued  
subject to  
different  
conditions as  
to calls, &c.

8. 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.

9. 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.

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

### CERTIFICATES.

11. The certificates of title to Shares shall be authenticated in such manner as the Directors shall prescribe. Certificates.

12. Every Member shall be entitled to one certificate for all the Shares registered in his name, or to several certificates each for a part of such Shares. The certificates of Shares registered in the names of two or more persons shall be delivered to the person first named on the register. Every certificate of Shares shall specify the number, and the denoting numbers of the Shares in respect of which it is issued and the amount paid up thereon. Member's right to certificate.

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

14. In respect of every certificate issued under the last preceding clause, the Directors may require payment of such fee, not exceeding one shilling, as they think fit. Fee.

### CALLS.

15. The Directors may from time to time make such calls as they think fit upon the Members in respect of all moneys unpaid on Calls.

the Shares held by them, and not by the conditions of allotment thereof made payable at fixed times: Provided, that no call shall exceed 25 per cent. of the nominal amount of a Share, or be made payable within two months after the last preceding call was payable, and each Member shall pay the amount of every call so made on him to the persons and at the time and at the place appointed by the Directors. A call may be made payable either in one sum or by instalments. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

Notice.

16. One month's notice, at the least, 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

17. If the sum payable in respect of any call or instalment is 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 instalments shall be due, shall pay interest for the same at the rate of 10 per cent. per annum from the day appointed for payment thereof to the time of the actual payment. But the Directors may, where they think fit, remit altogether or in part any sum becoming payable for interest under this clause.

Payment in  
advance of  
calls.

18. The Directors may receive from any Member willing to advance the same, and upon such terms and conditions as they think fit, all or any part of the moneys due upon the Shares held by such Member beyond the sums actually called thereon, and in particular such money may be received upon the terms that interest, at such rate as the Directors shall determine, shall be paid thereon, or on so much thereof as for the time being exceeds the amount called up.

#### TRANSFER AND TRANSMISSION OF SHARES.

Transfer.

19. Shares shall not be transferable, except subject to the following provisions:—The instrument of transfer shall be signed both by the transferor and the transferee, and the transferor shall be

deemed to remain the holder of the Shares until the name of the transferee is entered in the register in respect thereof.

20. The instrument of transfer of any Shares shall be in the usual common form. Form of transfer.

21. The Directors may decline to register any transfer of Shares upon which the Company has a lien and in the case of Shares not fully paid up, may refuse to register a transfer to a transferee of whom they do not approve. In what cases Directors may decline to register transfer;

22. Every instrument of transfer shall be delivered to the Company for registration, accompanied by the certificate of the Share to be transferred, and such other evidence as the Directors may require to prove the title of the transferor, or his right to transfer the Share. Transfer to be left at office and evidence of title given;

23. 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. When transfers to be retained.

24. A fee of two shillings and sixpence, or such smaller sum as the Directors may determine, may be charged for each transfer, and shall, if required by the Directors, be paid before the registration thereof. Fee on transfer;

25. The transfer book and Register of Members may be closed during such time as the Directors think fit, not exceeding in the whole thirty days in each year. Closing transfer book and register.

26. 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. Transmission of registered Shares.

27. In case of the death of any one or more of the joint registered holders of any Share, the survivors shall be the only persons recognised by the Company as having any title to or interest in such Shares. Joint holders.

As to transfer  
of Shares of  
deceased or  
bankrupt  
Members.

28. Any person becoming entitled to Shares in consequence of the death or bankruptcy of any Member, upon producing such evidence sustaining 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 be under no obligation to give), and on payment of the fee prescribed by the Directors (not being more than five shillings), be registered himself as a Member in respect of such Shares, or, subject to the regulations as to transfer hereinbefore contained, may transfer the same as if he were a retiring Member. This clause is hereinafter referred to as "the transmission clause."

#### FORFEITURE AND LIEN.

If call or  
instalment  
not paid,  
notice may  
be given.

29. If any Member fail to pay any call or instalment on or before the day appointed for the payment of the same, 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.

Form of  
notice.

30. The notice shall name a day (not being less than fourteen days 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.

If notice not  
complied with  
shares may  
be forfeited.

31. 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 Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited Shares and not actually paid before the forfeiture.

32. 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.

Forfeited shares to become the property of the Company.

33. 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 the 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.

Arrears to be paid notwithstanding.

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

Power to annul forfeiture.

35. The Company shall have a first and paramount lien upon all the Shares not fully paid up, 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 such lien shall extend to all dividends declared on such Shares.

Company's lien on shares.

36. 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 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 fourteen days after such notice.

Enforcing lien by sale.

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

Application of proceeds of sale.

Registering  
purchasers on  
such sales.

38. Upon any sale in purported exercise of the powers given by Clauses 32 and 36 hereof respectively, 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 the application of the purchase-money; and after his name has been entered in the register in respect of such Shares, the sale shall not, as against him, be impeached by the former holder of the Shares or any other person. And the remedy of any Member or person aggrieved by such sale shall be in damages only and against the Company exclusively.

#### SHARE WARRANTS.

Share  
Warrants.

39. The Company, with respect to fully paid up Shares, may issue Warrants (hereinafter called "Share Warrants") stating that the bearer is entitled to the Shares therein specified, and may provide by coupons or otherwise for the payment of future dividends on the Shares included in such Warrants. The Directors may determine and from time to time vary the conditions upon which Share Warrants shall be issued, and in particular upon which a new Share Warrant or coupon will be issued in the place of one worn out, defaced, lost, or destroyed, upon which the bearer of a Share Warrant shall be entitled to attend and vote at General Meetings; and upon which a Share Warrant may be surrendered and the name of the holder entered in the register in respect of the Shares therein specified. Subject to such conditions and to these presents the bearer of a Share Warrant shall be a Member to the full extent. The holder of a Share Warrant shall be subject to the conditions for the time being in force, whether made before or after the issue of such Warrant. The holder of a Share Warrant shall not, unless otherwise expressed therein, be entitled in respect thereof to notice of any General Meeting of the Company.

#### CONVERSION OF SHARES INTO STOCK.

Conversion of  
shares into  
stock.

40. The Company in General Meeting may convert any paid-up Shares into Stock. When any Shares have been converted into Stock, the several holders of such Stock may thenceforth transfer their re-

spective interests therein, or any part of such interests, in the manner and subject to the regulations hereinbefore provided: Provided always that 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, but with power, at their discretion, to waive such rules in any particular case.

41. The Stock shall confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company, and as regards participation in profits, 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 the dividends and profits of the Company, shall be conferred by any such aliquot part of Stock as would not, if existing in Shares, have conferred such privileges and advantages. But no preference or other special privileges shall be affected by any such conversion, and each class of Stock shall be distinguished by its appropriate name. Save as in this Article provided, the regulations herein contained with regard to Shares shall be applicable to the Stock.

Rights of  
holder of  
stock.

#### INCREASE AND REDUCTION OF CAPITAL.

42. 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.

Power to  
increase  
capital.

43. Subject to the rights of the Preference Shares in the original Capital, 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 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.

44. The Company in General Meeting may, before the issue of any new Shares, determine that the same or any of them shall be

Issue of new  
Shares.

offered in the first instance to all the then 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 by the Directors in such manner as they think fit.

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

45. 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 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.

Altering rights  
of different  
classes of  
Shares.

46. Whenever 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 any class of Shares may be modified by agreement between the Company and any Member of that class, provided such agreement is confirmed by an extraordinary resolution of the Company, and an extraordinary resolution passed at a separate General Meeting of the holders of Shares of the class affected. All the provisions hereinafter contained as to General Meetings shall *mutatis mutandis* apply to such meeting, but so that the quorum thereof shall be Members holding, or representing by proxy, two-thirds of the nominal amount of the issued Shares of the class.

Reduction of  
capital.

47. The Company may from time to time reduce its capital in any manner permitted by law, and may consolidate or subdivide any of its Shares, and paid-up capital may be paid off upon the footing that the amount may be called up again or otherwise.

#### BORROWING POWERS.

Borrowing  
powers

48. The Directors may from time to time, at their discretion, borrow any sum or sums of money for the purposes of the Company, but so that the amount borrowed shall not at any one time exceed

the aggregate sum of £300,000, except with the sanction of a resolution passed at a General Meeting of the Company. Nevertheless, no lender shall be concerned to enquire whether this limit is observed.

49. 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. The Company hereby creates £200,000 Irredeemable First Mortgage Debenture Stock of the Company to bear interest at the rate of £4 per cent. per annum, and authorises the Directors to offer the same for subscription at such time as the Directors think fit.

Power to issue debentures, &c.

50. Such debentures and debenture stock may be either ~~terminable~~ <sup>redeemable</sup> or perpetual, and may be charged or secured by way of floating security or otherwise upon the property and rights of the Company (both present and future), including the uncalled capital, and either by trust deed or otherwise; and in the case of debenture stock, debentures may, if deemed expedient, be issued to trustees as part of the security, and the trustees may be remunerated for their services as the Directors shall determine.

Conditions of issue.

51. Every debenture or stock certificate, or other instrument for securing the payment of money issued by the Company, may be so framed that the moneys thereby secured shall be assignable free from any equities between the Company and the person to whom the same may be issued. Any debentures, debenture stock, 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, or otherwise.

Securities may be assignable free from equities.

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

Register of mortgages to be kept.

### GENERAL MEETINGS.

53. The first General Meeting shall be held at such time (not being more than four months after the registration of the Memorandum

General Meetings.

of Association of the Company) and at such place as the Directors may determine. Subsequent General Meetings shall be held once in the year 1898, and in every subsequent year, at such time and place as may be prescribed by the Company in General Meeting, and if no other time or place is prescribed, in the month of November in every such year, at such time and place as may be determined by the Directors.

Business.

54. The business of such General Meetings shall be to receive and consider the statement of income and expenditure and the balance sheet, the reports of the Directors and the Auditors, to elect Directors and other officers in the place of those retiring by rotation, or to increase or reduce their number; to declare dividends, and to fix the remuneration of the Auditors.

Distinction between ordinary and extraordinary meetings.

55. The above mentioned General Meetings shall be called Ordinary General Meetings; and all other meetings of the Company shall be called Extraordinary General Meetings. No business shall be transacted at an Ordinary General Meeting except such as is mentioned in the last preceding Article.

When extraordinary meeting to be called.

56. The Directors may, whenever they think fit, convene an Extraordinary Meeting, and they shall convene such a Meeting upon a requisition made in writing by a Member or Members holding not less than one-tenth of the nominal amount of the Shares issued.

Form of requisition for meeting.

57. Any such requisition shall specify the objects of the meeting required, and shall be signed by the Member or 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, whether convened by the Directors or the requisitionists, must be convened for the purposes specified in the requisition, and if convened otherwise than by the Directors, for those purposes only.

When requisitionists may call meeting.

58. In case the Directors for ten days after such deposit fail to convene an Extraordinary Meeting to be held within twenty-one

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.

59. Seven clear days' notice at the least, 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. By the consent in writing of all the Members, a meeting may be convened by a shorter notice, and in any manner they approve.

Notice of meeting.

60. 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.

61. Three Members personally present shall be a quorum for a General Meeting, for the choice of a Chairman, the declaration of a dividend, and the adjournment of the Meeting. For all other purposes the quorum for a General Meeting shall be three Members personally present, holding or representing by proxy not less than one-tenth of the nominal amount of the issued capital of the Company. No business shall be transacted at any General Meeting unless the requisite quorum be present at the commencement of the business.

Quorum.

62. The Chairman of the Directors, if any (and, in his absence, the Deputy-Chairman, if any), shall be entitled to take the chair at every General Meeting. If such officers have not been appointed, or if neither of them be present at a meeting within fifteen minutes after the time appointed for holding such meeting, the Directors present, or, in default, the Members present shall choose a Director as Chairman, and if no Director be present, or if all the Directors present decline to preside, then the Members present shall choose one of their number to be Chairman.

Chairman of General Meeting.

Provision if  
quorum not  
present.

63. 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.

How questions  
to be decided  
at meetings.

64. 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 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.

Casting vote.

Evidence of  
passing  
resolution  
when poll not  
demanded.

65. At any General Meeting (unless a poll is demanded by at least three Members, or by a Member or Members holding or representing by proxy, or entitled to vote in respect of at least one-tenth of the nominal amount 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 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.

Poll.

66. If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place, and either immediately or after an interval or adjournment not exceeding seven days, as the Chairman of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

Adjournment.

67. The Chairman of a General Meeting may, with the consent of the meeting, adjourn the same from time to time and 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.

68. 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.

69. Any poll demanded upon any question of adjournment, or as to the election of a Chairman, shall be taken at the meeting without adjournment.

When poll to be taken at once.

#### VOTES OF MEMBERS.

70. At every meeting at which a Member is entitled to be present every Member shall have one vote for every Share held by him.

Votes of Members.

71. 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 forty-eight hours at least 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, or that the Directors shall previously to such meeting have admitted his right to vote thereat in respect of such Shares.

Votes of persons entitled under transmission clause.

72. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share 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 so present whose name stands first in the register in respect of such Share shall alone be entitled to vote in respect thereof.

Which of joint holders of Shares to vote.

73. Votes may be given personally or by proxy. The instrument appointing a proxy shall be in writing under the hand of the appointor,

Proxies permitted.

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77. 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.

No Member  
entitled to  
vote, &c.,  
whilst call  
due to  
Company.

## DIRECTORS.

78. The number of Directors shall not be less than three nor more than seven; but the continuing Directors may act, notwithstanding any vacancies.

Number of  
Directors.

79. The first Directors shall be the following persons (1) Thomas Hardy (2) William Ebenezer Hardy (3) Frederick Hardy. The said Thomas Hardy shall be the first Chairman of Directors.

First  
Directors.

80. 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.

Power for  
Directors to  
appoint  
additional  
Directors.

81. As remuneration for his services, each Director shall be paid out of the funds of the Company such sum as the Company in General Meeting shall determine. Each Director shall also be reimbursed his reasonable travelling expenses.

Remuneration  
of Directors.

82. The qualification of a Director shall be the holding of Shares of the Company to the nominal value of Two thousand pounds at the least. A first Director may act before acquiring his qualification, but shall in any case acquire the same within one month from his appointment, and unless he shall do so he shall be deemed to have agreed to take the said Shares from the Company and the same shall be forthwith allotted to him accordingly.

Qualification.

When office  
of Director to  
be vacated.

83. The office of Director shall be vacated—

- (a) If he become bankrupt, or suspend payment, or compound with his creditors.
- (b) If he be found lunatic, or become of unsound mind.
- (c) 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.
- (d) If he cease to hold his qualification Shares.
- (e) If by notice to the Company he resign his office.
- (f) If he is requested in writing by the holder or holders of three-fourths at least of the issued Shares to resign.

Directors  
may contract  
with Com-  
pany.

84. No Director or intended Director shall be disqualified by his office from contracting with the Company either as Vendor 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 rendered invalid, nor shall any Director so contracting, or being so interested, if he shall have at or before the making of such contract or arrangement disclosed to the other Directors the nature of his interest therein, 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 relation thereby established; but no such Director shall, as a Director, vote in respect of any such contract or arrangement. Nevertheless, the Company in General Meeting may to any extent release or suspend this prohibition, and it shall not apply to the agreement referred to in Clause 3 hereof, or to any matters arising thereout.

#### ROTATION OF DIRECTORS.

Rotation and  
retirement of  
Directors.

85. At the Ordinary General Meeting to be held in the year 1899, and at the Ordinary General Meeting in each succeeding year, one of the Directors shall retire from office.

86. The Director to retire on each occasion shall be the one who has been longest in office. As between two or more who have been in office for a like period, the Director to retire shall, in default of agreement between the Directors, be selected by lot. For the purposes of this clause the length of time a Director has been in office shall be computed from his last election or appointment. A retiring Director shall be eligible for re-election.

Selection.

87. The Company at any General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, unless at such meeting it is determined to reduce the number of Directors.

Vacancies to be filled up by General Meeting.

88. If at any General Meeting at which an election of a Director ought to take place, the place of the retiring Director is not filled up, the retiring Director if willing shall continue in office until the Ordinary Meeting in the next year, and so on from year to year until the place is filled up, unless it shall be determined at such General Meeting to reduce the number of Directors.

Retiring Director to remain in office till successor appointed.

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

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

90. The Company may by extraordinary resolution remove any Director before the expiration of his period of office, and, if thought fit, may by ordinary resolution appoint another person in his stead, and 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.

Power to remove Directors by extraordinary resolution.

91. Any casual vacancy occurring among the Directors may be filled up by the Directors, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

Directors may fill up casual vacancies.

When  
candidate for  
office of  
Director must  
give notice.

92. No person not being a retiring Director shall, unless recommended by the Directors for election, be eligible as a 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.

### MANAGING DIRECTORS.

Power to  
appoint  
Managing  
Directors.

93. The Directors for the time being may from time to time appoint one or more of their body to be a Managing Director of the Company, or of any particular branch of the business thereof, either for a fixed term or without any limitation as to the period for which he is to hold such office, and may, subject to any contract between him and the Company, from time to time remove or dismiss him from office, and appoint another in his place.

Provisions to  
which Manag-  
ing Director  
subject.

94. A Managing Director shall not, while he continues to hold that office, be subject to retire by rotation as hereinbefore provided, but (subject to the provisions of any contract between him and the Company, and to the foregoing provisions) he shall 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, shall *ipso facto* and immediately cease to be a Managing Director.

Remunera-  
tion of  
Managing  
Director.

95. The remuneration of a Managing Director shall from time to time be fixed by the Directors, and may be by way of salary or commission, or participation in profits, or by any or all of those modes, and either in addition to his share of the remuneration assigned to the Directors or otherwise.

Powers and  
duties of  
Managing  
Director.

96. The Directors 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 may from time to time revoke, withdraw, alter, or vary all or any of such powers.

### PROCEEDINGS OF DIRECTORS.

97. 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, and until otherwise determined, two Directors shall be a quorum. A Director may, and the Secretary, at the request of any Director, shall, at any time, summon a meeting of the Directors. A Director who is not in England shall not be entitled to a notice of a meeting of the Directors.

Meetings of Directors.  
Quorum, &c.

98. The Directors shall cause all bills, moneys and notes belonging to the Company, to be paid to or deposited with the Company's bankers to an account to be opened in the name of the Company. Cheques on the Company's bankers shall be signed by two Directors, or by one Director and the Secretary.

Moneys to be banked.  
Cheques.

99. Questions arising at any meeting of Directors shall be decided by a majority of votes, and in case of equality of votes the Chairman shall have a second or casting vote.

How questions to be decided.

100. The Directors may elect a Chairman and Deputy-Chairman of their meetings, and may determine the period for which such officers shall respectively hold office. In the absence of the Chairman (if any) the Deputy-Chairman (if any) shall preside. If such officers have not been appointed, or if neither be present at the time appointed for a meeting, the Directors present shall choose some one of their number to be Chairman of such meeting.

Chairman.

101. A meeting of Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and

A quorum may act.

discretions by or under these presents vested in or exercisable by the Directors generally,

Committees.

102. 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 Committee.

103. 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 Directors, so far as the same are applicable thereto, and are not superseded by the express terms of the appointment of the Committee, or by any such regulations as aforesaid.

Acts of  
Directors or  
Committees  
valid notwith-  
standing  
defective  
appointments,  
&c.

104. 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.

Remuneration  
for extra  
services.

105. If any of the Directors shall be called upon to perform extra services or to make any special exertions in going or residing abroad for any of the purposes of the Company or the business thereof, the Company shall remunerate the Director or Directors 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 or their share in the remuneration hereinbefore provided for the Directors.

What other  
office Director  
may hold.

106. A Director may hold, in conjunction with his office as Director, the offices of Managing Director, Manager, Secretary, or Solicitor of the Company, upon such terms as to remuneration or otherwise as the Directors may arrange.

## POWERS OF DIRECTORS.

107. The management of the business and the control of the Company shall be vested in the Directors, who, in addition to the powers and authorities by these presents or otherwise 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 expressly directed or required to be exercised or done by the Company in General Meeting, but subject, nevertheless, to the provisions of The Companies Acts 1862 to 1893, and of these presents, and to such regulations, not being inconsistent with these presents, as may from time to time be made by extraordinary resolution; but no regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

General  
powers of  
Company  
vested in  
Directors.

108. Without prejudice to the general powers conferred by the last preceding clause, and to the other powers and authorities conferred as aforesaid, it is hereby declared that the Directors shall be entrusted with the following powers, namely :—

Specific  
powers given  
to Directors.

## Power—

- (1.) To pay the costs, charges and expenses preliminary and incidental to the formation and establishment of the Company.
- (2.) To purchase or otherwise acquire for the Company any property, rights, or privileges which the Company is authorised to acquire, and on such terms and conditions as they may think fit.
- (3.) At their discretion to pay for any property or rights 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 either issued as fully paid up, or with such

To pay  
preliminary  
expenses.

To acquire  
property.

To pay for  
property in  
debentures,  
&c.

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 and rights of the Company (including its uncalled capital), or not so charged.

To sell  
property.

- (4.) To sell the undertaking and property of the Company, or any part thereof for such consideration as they may think fit, and in particular for cash or for Shares, debentures, or securities of any other Company having objects altogether or in part similar to those of this Company.

To secure  
contracts by  
mortgage.

- (5.) 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 and rights of the Company, including its uncalled capital for the time being, or in such other manner as they may think fit.

To appoint  
officers, &c.

- (6.) 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 invest them with such powers and authorities as they may think expedient, and to determine their duties and fix their salaries or emoluments, and to require securities in such instances and to such amount as they may think fit.

To restrict  
rights to  
transfer of  
shares.

- (7.) To attach to any Shares to be issued as the consideration or part of the consideration for any contract with or property acquired by the Company such conditions as to transfer thereof as they think fit.

To appoint  
trustees.

- (8.) To appoint any person or persons to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested, and to execute and do all such deeds and things as may be requisite to vest the same in such person or persons.

- (9.) To execute in the name and on behalf of the Company such mortgages, charges, and other securities of or on the Company's property (present and future), including its uncalled capital, as they think fit, in favour of any person who may incur or be about to incur any personal liability for the benefit of the Company, and any such instrument may contain a power of sale, and such other powers, covenants and provisions as may be agreed on. To give security by way of indemnity.
- (10.) To institute, conduct, defend, compound, or abandon any legal proceedings by or 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.
- (11.) To refer any claims or demands by or against the Company to arbitration, and to enforce, observe, and perform the awards. To refer to arbitration.
- (12.) 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.
- (13.) To act on behalf of the Company in all matters relating to bankrupts and insolvents. To act for Company in bankruptcy.
- (14.) To accept, on such terms as may seem expedient, the surrender of the whole or any part of the Shares of any Members. To accept surrenders.
- (15.) To give 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 interest, commission, or share of profits shall be treated as part of the working expenses of the Company; and to pay commissions and make allowances to any persons introducing business to the Company, or otherwise promoting the business thereof. To give percentage to officers and others.

To establish  
reserve fund.

- (16.) From time to time before recommending any dividend to set aside out of the profits or assets of the Company such sum as they think proper as a reserve fund to meet contingencies, or for equalising dividends, or for repairing, improving, and maintaining any of the property of the Company, and for such 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 think fit subject to Article 4, 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, with full power to employ the reserve fund or any part in the business of the Company, and that without being bound to keep the assets so employed separate from the other assets; but only so much of the reserve fund as represents profit shall be applicable to the payment of dividend.

To make  
bye-laws.

- (17.) 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.

To make  
contracts.

- (18.) 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.

#### COMMON SEAL.

Provision for  
common seal

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

110. The common seal of the Company shall be deposited at the office of the Company, and shall never be affixed to any document except in pursuance of a resolution of the Board, or a Committee of the Board duly authorised by the Board.

Where  
deposited and  
how affixed.

111. Deeds, bonds, and other contracts under seal made on behalf of the Company sealed with the common seal and signed by one Director and countersigned by the Secretary or the person acting as Secretary, or by the Solicitor to the Company, shall be deemed to be duly executed.

Execution of  
documents.

#### MINUTES.

112. The Directors shall cause minutes to be duly entered in books provided for the purpose:—

Minutes.

- (a) Of all appointments of officers.
- (b) Of the names of the Directors present at each meeting of the Directors, and of any Committee of Directors.
- (c) Of all orders made by the Directors and Committees of Directors.
- (d) Of all resolutions and proceedings of General Meetings of the Company or of any class of Shareholders, and of the meetings of the Directors and Committees; and any such minutes of any meeting of the Directors, or of any Committee, or of the Company, or of any class of Shareholders if purporting to be signed by the Chairman of the next succeeding meeting shall be received as *prima facie* evidence of the matters stated in such minutes.

## DIVIDENDS.

- Profits  
divisible.** 113. Subject as aforesaid the profits of the Company shall be divisible among the Members in proportion to the amounts paid up on the Shares held by them respectively.
- Capital in  
advance.** 114. Where money is paid up in advance of calls upon the footing that the same shall carry interest accordingly, such capital shall not (whilst carrying interest) confer a right to participate in profits.
- Payment of  
dividends.** 115. The Company in General Meeting may declare a dividend to be paid to the Members, according to their rights and interests in the profits, and may fix the time for payment.
- Provisions as  
to dividends.** 116. No larger dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller dividend.
- Dividends  
only to be  
paid out of  
profits.** 117. No dividend shall be payable except out of the profits of the Company. The declaration of the Directors as to the amount of the profits of the Company shall be conclusive. No dividend shall carry interest as against the Company.
- Interim  
dividends.** 118. The 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.** 119. The Directors may retain dividends payable on any Shares upon which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities and engagements in respect of which the lien exists.
- Power to  
retain  
dividends in  
certain events.** 120. The 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.

121. In case several persons are registered as the joint holders of any Shares, any one of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such Shares. Dividend to joint holders.

122. Unless otherwise directed, any dividend may be paid by cheque, warrant, or post-office order sent through the post to the registered address of the Member entitled, or in the case of joint holders to that one whose name stands first on the register in respect of the joint holding. Payment by post.

123. The Company shall not be responsible for the loss of any cheque, dividend warrant, or post-office order, which may be sent by post to any Member in respect of dividends. As to lost cheques.

124. All dividends unclaimed for one year, after having been declared, may be invested, or otherwise made use of, by the Directors for the benefit of the Company until claimed. Unclaimed dividends.

### ACCOUNTS.

125. The Directors shall cause true accounts to be kept of the sums of money received and expended by the Company, and all matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the Company. Accounts to be kept.

126. Such of the books of account as shall be in the United Kingdom shall be kept at the Registered Office of the Company, or at such other place or places as the Directors think fit. Where to be kept.

127. 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 Inspection by Members.

document of the Company, except as conferred by statute or authorised by the Directors, or by a resolution of the Company in General Meeting.

Annual  
balance-sheet.

128. At the Ordinary Meeting in every year, but not at the first meeting, the Directors shall lay before the Company a statement of income and expenditure, and 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 to which the last preceding balance sheet was made up, or in the case of the first balance sheet, from the incorporation of the Company.

Annual  
report of  
Directors.

129. Every such balance sheet shall be accompanied by a report of the Directors as to the state and condition of the Company, and as to the amount which they recommend to be paid out of the profits by way of dividends or bonus 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 statement, report and balance sheet shall be signed by two Directors and countersigned by the Secretary, and a copy sent to each Member seven days before the Ordinary Meeting, and two copies of each of the documents shall at the same time be forwarded to the Secretary of the Share and Loan Department, Stock Exchange, London.

Balance sheet  
&c. not  
circulated.

130. Every such statement, balance sheet and report shall be treated as a confidential document, and shall only be circulated as provided by these Articles unless the Directors decide to the contrary.

#### AUDIT.

Accounts to  
be audited  
annually.

131. Once at least in every year, except the year 1897, the accounts of the Company shall be examined, and the correctness of the balance sheet ascertained by one or more Auditor or Auditors.

Appointment  
and remun-  
eration of  
Auditors.

132. The first Auditor or Auditors shall be appointed by the Directors; subsequent Auditors shall be appointed by the Company at the Ordinary Meeting in each year. The remuneration of the Auditor

or Auditors shall be fixed by the Company in General Meeting. Any Auditor quitting office shall be eligible for re-election.

133. If one Auditor only is appointed, all the provisions herein contained relating to Auditors shall apply to him. Provision in case of single Auditors.

134. 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. Who ineligible as Auditors.

135. If any casual vacancy occurs in the office of Auditor the Directors shall forthwith fill up the same. If no election of Auditor is made in manner aforesaid, the Board of Trade may on the application of not less than five Members of the Company, appoint an Auditor for the current year, and fix the remuneration to be paid to him for his services. Casual vacancy.

136. The Auditors shall be supplied with copies of the statement of accounts 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. Auditor to report on annual statement and balance sheet.

137. 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 Directors or other officers of the Company. Inspection of books by Auditors.

138. 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 thenceforth shall be conclusive. When accounts to be deemed finally settled.

#### NOTICES.

139. A notice may be served by the Company upon any Member either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered place of address. How notices to be served on Members.

Address for  
service of  
Members.

140. A Member whose registered place of address is not in the United Kingdom may from time to time notify in writing to the Company some place for service in the United Kingdom, and such place shall be regarded as his registered place of address for the purposes of the last preceding clause hereof.

Where no  
address.

141. As regards Members (if any) who have no registered address, or no registered address in England, a notice posted up in the office shall be deemed to be duly served on them at the expiration of twenty-four hours after it is so posted.

When notice  
may be  
given by  
advertisement

142. 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 by advertisement, and any notice required to be or which may be given by advertisement, shall be advertised once in two London daily papers and one Nottingham daily paper.

Notice to  
joint holders.

143. All notices with respect to Shares standing in the names of joint holders shall 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.

When notice  
by post  
deemed to be  
served.

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

Transferees  
to be bound  
by prior  
notices.

145. Any 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 in the register shall be duly given or addressed to the person from whom he derives title to such Share.

How time to  
be reckoned.

146. Where a given number of days or notice extending over any other period is required to be given, the day of service shall be included in such number of days or other period.

## WINDING UP.

147. If the Company shall be wound up and the assets shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed among the holders of the Preference Shares in the original capital of the Company in proportion to the capital paid up or which ought to have been paid up on the Shares held by them respectively at the commencement of the winding up, until the capital paid up on such Preference Shares has been repaid, and the remaining assets shall be distributed among the holders of the Ordinary Shares in proportion to the capital paid up, or which ought to have been paid up on the Shares held by them respectively at the commencement of the winding-up. If the assets shall be more than sufficient to repay the whole of the Share Capital of the Company, such surplus assets shall be distributed among the holders of the Ordinary Shares in the original capital of the Company in manner aforesaid. But this clause is to be without prejudice to the rights of the holders of Shares issued upon special conditions.

Winding up.

148. 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.

Division of  
assets in  
specie.

149. 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 fourteen days after the meeting at which the special resolution authorising such sale or arrangement was passed), require the liquidators to sell the Share, Stock, or other benefits to which, under the said sale or arrangement, he would otherwise have become entitled, and to pay the net proceeds over to him, and such sale and payment shall be made accordingly;

Recon-  
struction.

DUPLICATE FOR THE FILE.



# Certificate of Incorporation

OF THE

*Hardy's Kimberley Brewery, Limited.*

I hereby Certify,

That the

*Hardy's Kimberley Brewery, Limited.*

is this day Incorporated under the Companies' Acts, 1862 to 1890<sup>3</sup>, and that the Company is Limited.

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

Thousand Eight Hundred and Ninety *seven*.

And Deed Stamps £ *37-10/-*

Stamp Duty on Capital £ *2-5/-*

Registrar of Joint Stock Companies.

Certificate received by

*McCroft*

*18 St. Thomas Street*

*London E.C.*

Date

*12th May 1897*

[SEE BACK]