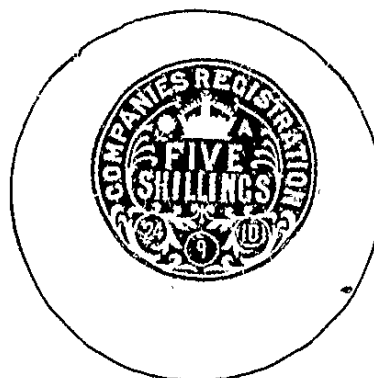


(Consolidation)  
"COMPANIES ACTS, 1862 to 1900." 1908.



A 5/-  
Companies'  
Registration  
Fee Stamp  
to be  
expressed  
here.

DECLARATION of Compliance with the requisitions of the Companies

(Consolidation) 8 Edw. 7  
Acts, made pursuant to S. 17(2) of the Companies Act, 1908 (~~63 & 64~~)

Vict. Ch. <sup>69</sup> 48) on behalf of a Company proposed to be registered as

The Allmänna Svenska Electric Co.

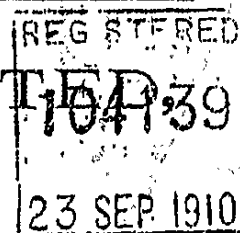
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Limited,

PUBLISHED AND SOLD BY

**WATERLOW & SONS LIMITED**  
LONDON WALL, LONDON.

presented for filing by

BRISTOWS, COOKE & CARPMAEL,  
1, COPTHALL BUILDINGS, E.C.



I Arnold Wilson Bristow  
of 1 Copthall Buildings London E.C.

"a. Here insert:  
"A Solicitor of the  
High Court engaged  
in the formation."  
or  
"A director" for  
"Secretary" named in  
"the Articles of  
Association."

Do solemnly and sincerely declare that I am <sup>(a)</sup> a Solicitor of the  
High Court engaged in the formation

of the Almanna Svenska Electric Co.

✓ AM.  
Limited, and That all the requisitions of the Companies <sup>(Consolidation) Act 1908</sup> Acts in respect  
of matters precedent to the registration of the said Company and  
incidental thereto have been complied with. And I make this solemn  
Declaration conscientiously believing the same to be true and by virtue of  
the provisions of the "Statutory Declarations Act, 1835."

Declared at 1 Copthall Buildings  
in the City of London

the 23<sup>rd</sup> day of September  
one thousand nine hundred and ten.

Before me, Geo. D. Wingate

A Commissioner for Oaths.

A. N. Bristow

No. of Certificate.

111840



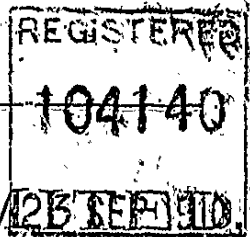
£ 12

*The Allmänna Svenska Electric Co.,*

\_\_\_\_\_  
COMPANY, LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of the Stamp Act, 1891, as amended by s. 7, Finance Act, 1899. (NOTE.—The Stamp Duty on the Nominal Capital is Five 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.



PUBLISHED AND SOLD BY  
**WATERLOW & SONS LIMITED**  
LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,  
LONDON WALL, LONDON.

Presented for filing by

**BRISTOWS, COOKE & CARPMAEL,**  
11, COPTHALL BUILDINGS, E.C.

*[Handwritten signature]*  
REGISTERED

The NOMINAL CAPITAL of the Allmanna Svenska Electric

\_\_\_\_\_  
Company, Limited,

is £ 5000 divided into 5000 shares of £ 1 each.

Signature Bjornstjerne Cooke & Carpmael

Description Secy to Coy

Date 23<sup>rd</sup> day of Sept 1923

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

THE COMPANIES (CONSOLIDATION) ACT, 1908.

---

COMPANY LIMITED BY SHARES.

---

# The Allmanna Svenska Electric Co., Limited.

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## Memorandum

AND

## Articles of Association.

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*Incorporated the      day of      , 1910.*

BRISTOWS, COOKE & CARPMAEL,

1, COPTHALL BUILDINGS,

LONDON, E.C.

No. of Certificate:



[COPY.]

# Certificate of Incorporation

OF THE

**ALLMANNA SVENSKA ELECTRIC CO., LIMITED.**

---

I hereby certify that the "ALLMANNA SVENSKA ELECTRIC Co., LIMITED," is this day Incorporated under the Companies (Consolidation) Act, 1908, and that the Company is Limited.

Given under my hand at London this            day of            ,  
One thousand nine hundred and ten.

*Registrar of Joint Stock Companies.*

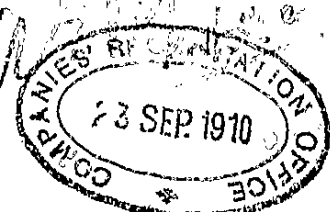
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COMPANY LIMITED BY SHARES.

REGISTERED  
104141  
23 SEP 1910





## MEMORANDUM OF ASSOCIATION OF THE

with the above or otherwise calculated, directly or indirectly, to enhance the value of any of the Company's property and rights for the time being.

(c) To purchase, lease, or otherwise acquire any lands, buildings, easements, rights, privileges, concessions, licences, grants, machinery, plant, implements, tools, live or dead stock, stores, effects and property of any kind or description or any interest therein.

(d) To purchase or otherwise acquire any inventions, processes (secret or otherwise), and any patents, brevets d'invention, trade marks, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use any invention or discovery 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 the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property and rights so acquired, and to expend money in experimenting upon and testing, and improving, or seeking to improve, any such patents or rights.

(e) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any other company, firm, or person carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company or the objects of which shall be altogether or in part similar to those of this Company, and to make and carry into effect arrangements with respect to the union of interests, sharing of profits, co-operation, partnership, or amalgamation, either in whole or in part, with any other companies, corporations, or persons.

(f) To pay for any property or rights acquired either in cash or in shares (to be treated as either wholly or partly paid up) or debentures or debenture stock of the Company, or partly in shares or debentures or debenture stock and partly in money.

(g) To sell, lease, let on hire, exchange or otherwise dispose of, absolutely, conditionally, or for any limited interest, any of the property, rights or privileges of the Company, or all or any of its undertakings, and to accept payment therefor in money, shares (either wholly or partly paid up), stock, debentures or other obligations and either by a fixed payment or by payments conditional upon or varying with gross earnings, profits or other contingencies.

(h) To acquire, by original subscription or otherwise, and to hold and sell, or otherwise dispose of, shares, stock, debentures, or debenture stock, or any interest in the revenues or profits of, and to guarantee the payment of any securities issued by any company, corporation, partnership or person carrying on any business capable of being conducted so as directly or indirectly to benefit this Company, and upon any return of capital, distribution of assets, or division of profits, to distribute such shares, stock, debentures, or debenture stock, among the Members of this Company in specie.

(i) To borrow or raise money for the purposes of the Company and to secure the same in such manner as may be thought fit, and in particular by the issue of bonds, debentures, or debenture stock, perpetual or otherwise, or other obligations or securities of the Company, or by mortgage or charge on all or any part of the property of the Company or otherwise, in such manner and upon and subject to such conditions as the Company shall think fit.

(j) To lend money to such persons and bodies, whether upon security or otherwise, and upon such terms as the Company shall think fit, and to guarantee the performance of any contracts entered into by persons having dealings with the Company.

(k) To issue any shares or securities which the Company has power to issue by way of security and indemnity to any person whom the Company has agreed or is bound to indemnify or in satisfaction of any liability.

(l) To receive money on deposit at interest or otherwise, and to make, draw, accept, endorse, discount, execute and issue promissory notes, bills of exchange, and other negotiable instruments.

(m) To enter into any arrangement with any Government or authority, supreme, municipal, local or otherwise, and to obtain from any such Government or authority any rights, concessions and privileges that may seem conducive to the Company's objects or any of them, and to expend moneys, whether by way of gifts or otherwise, with the view to obtaining any such concessions or rights.

(n) To establish or promote, or concur in establishing or promoting any other company having objects, wholly or in part similar to those of this Company, or which shall include the acquisition and taking over of all or any part of the assets or liabilities of this Company or of any company in which this Company is interested, or shall be in any manner calculated to enhance, either directly or indirectly, the interests of the Company, or to assist any such company by paying or contributing towards the preliminary expenses, or providing the whole or part of the capital thereof, or underwriting or guaranteeing, or procuring subscriptions for the whole or any part of the capital, or the shares or securities of any such company, or by taking shares of any class or kind therein, or by lending money thereto.

(o) To make donations and subscriptions to any objects likely to promote the interests of the Company, and to grant bonuses, gratuities and pensions to persons employed by the Company, and to endow, support and subscribe to any educational, social or charitable institution or society calculated to be beneficial to such persons.

(p) To remunerate any corporation or person, whether in the form of brokerage, commission or otherwise, for any services rendered to the Company, or for introducing business, obtaining subscriptions to, or guaranteeing the subscriptions of, or placing

or assisting in placing the shares or securities of the Company or of any company or association promoted by this Company, or in which it is interested, or otherwise assisting or rendering services to the Company.

(q) To pay all preliminary expenses of the Company, or of any company promoted or formed by the Company, or in which the Company is or may contemplate being interested.

(r) To procure any servants or employes of the Company to be insured against risk or accident in the course of their employment by the Company, and to effect insurances for the purpose of indemnifying the Company against claims by reason of any such risk or accident, and to pay premiums on any such insurance.

(s) To give any servants or employes of the Company any share or interest in the profits of the Company's business or any branch thereof, and for that purpose to enter into any profit-sharing scheme or make any arrangements the Company may think fit.

(t) To do all acts necessary to procure the Company to be duly constituted or incorporated, registered, or recognised in any part of the world.

(u) To hold in the names of others any property which the Company is authorised to acquire and hold, or to carry on in the names of Trustees any business which the Company is authorised to carry on.

(v) To carry out the above objects or any of them in any part of the world, either on account of the Company alone or in conjunction with any other company, association, firm, person or persons, and either as principals, agents or trustees, or by or through trustees, agents or otherwise, to establish offices for the carrying on of the business of the Company in any part of the world, and generally to do all such acts and things as are incidental or conducive to the attainment of all or any of the above objects.

4. The liability of the Members is limited.

5. The capital of the Company is Five thousand pounds, divided into Five thousand shares of One pound each, with power to increase or reduce. The shares forming the capital (original or increased) of the Company may be divided into different classes, and may have attached thereto respectively any preferential, deferred or special rights, privileges or conditions.

We, the several persons whose names, addresses and descriptions 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>James Busch</i> <i>Norfolk House, Cannon St</i> <i>Managing Director</i>	<i>One</i>
<i>Richard Walter</i> <i>Norfolk House</i> <i>Director</i>	<i>One</i>

Dated this 22<sup>nd</sup> day of *Sept*, 1910.

Witness to the above signatures—

*Thos Heckells*  
Clerk to

BRISTOWS, COOKE & CO. LTD.  
15, CORTHALL, LONDON, E.C.

*Solis*

11849



THE COMPANIES (CONSOLIDATION) ACT, 1908.

COMPANY LIMITED BY SHARES.

## Articles of Association

OF THE

# ALLMANNA SVENSKA ELECTRIC CO., LIMITED.

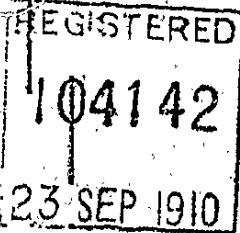
### CONSTITUTION.

1. The "ALLMANNA SVENSKA ELECTRIC CO., LIMITED," is established as a Company limited by shares in accordance with and subject to the provisions of the Companies (Consolidation) Act, 1908. None of the regulations contained in the Table marked "A" in the First Schedule to the said Act, except so far as such regulations are embodied in these Articles, shall be applicable to the Company.

2. The Company is intended to be a private Company, within the meaning of the Companies (Consolidation) Act, 1908, and accordingly at no time shall the number of Members (exclusive of persons in the employment of the Company) exceed fifty, nor shall the public at any time be invited to subscribe for any shares or debentures of the Company.

### INTERPRETATION.

3. In the construction of these Articles generally, unless repugnant to the context, the singular shall include the plural, and the masculine the feminine, and *vice versa*; words importing persons shall include



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corporations and governments of all kinds; and "writing" shall include printing, lithography, and other usual substitutes for writing. The following words and expressions shall have the several meanings hereby assigned to them unless there be something in the subject matter or context repugnant thereto; that is to say :—

The "Company" shall mean the "ALLMANNA SVENSKA ELECTRIC Co., LIMITED."

"The Office" shall mean the registered office for the time being of the Company.

"The Members" shall mean the registered Shareholders for the time being of the Company.

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

"The Directors" shall mean the Directors for the time being of the Company, or a quorum thereof acting at a Board Meeting.

The term "Board" or "Board Meeting" shall mean and include all the Directors of the Company for the time being, or such of them only as shall be assembled at and sufficient to constitute a Board Meeting in accordance with the Company's regulations.

The word "Month" shall mean a calendar month.

The expression "Special Resolution" and "Extraordinary Resolution" shall mean a Special Resolution of the Company and an Extraordinary Resolution of the Company respectively, as defined by the Companies (Consolidation) Act, 1908.

The expression "Extraordinary Resolution" when applied to a resolution to be passed at a meeting of the holders of any class of shares as distinguished from the general body of Members, shall mean a resolution passed by a majority of not less

than three-fourths of those present in person or by proxy at such meeting, and entitled to vote and voting, notice specifying the intention to propose such resolution having been duly given. Provided that on a poll regard shall be had to the number of votes each person is entitled to in respect of shares of the class held by him.

### CAPITAL AND SHARES.

4. The initial capital of the Company is £5,000 divided into 5,000 shares of £1 each, numbered 1 to 5,000 inclusive.

5. The shares shall 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. The Directors shall in no event be bound to offer the shares at a premium, and they may give any person an option or right within a fixed period to an allotment of any shares, at any price to be determined at the time of giving the option.

6. The Company may exercise the powers conferred by Section 89 of the Companies (Consolidation) Act, 1908, as to payment of commission upon or in respect of any issue of its shares, but so that the total commissions paid out of capital, whether in cash or shares, shall not exceed 50 per cent. on the nominal value of the shares in each case issued.

7. If any shares of the Company shall at any time be issued for the purpose of raising money for the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may exercise the powers conferred by Section 91 of the Companies (Consolidation) Act, 1908, and may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the restrictions and conditions in such section mentioned, and may charge the same to capital as a part of the cost of construction of such works, buildings and plant.



## SHARE CERTIFICATES.

8. Every Member shall be entitled to a certificate under the seal of the Company specifying the shares held by him and the amount paid up thereon.

9. If any such certificate be worn out, destroyed or lost, it may be renewed on such evidence being produced as the Board shall require, and such indemnity (if any) as the Directors deem adequate being given, and generally upon such terms as the Board may from time to time require.

## CALLS ON SHARES.

10. The Directors may 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, 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 upon him to the persons and at the time and place appointed by the Directors. A call may be made either in one sum or by two or more instalments and shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

11. 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. No call shall exceed 25 per cent. of the nominal amount of the share, or be made payable within two months after the last preceding call was payable.

12. 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 centum per annum, from the day appointed for payment thereof to the time of the actual payment; but the Directors may, when they think fit, remit altogether or in part any sum becoming payable for interest under this clause.

13. Joint holders of a share shall be severally as well as jointly liable for all instalments and calls in respect thereof.

14. 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 paid up or payable thereon, and in particular such moneys may be received upon the terms that interest shall be paid thereon, or on so much thereof as for the time being exceeds the amount called up.

#### INCREASE AND REDUCTION OF CAPITAL.

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

16. 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 shall be given, as the Directors determine; and in particular such shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company, and with a special or without any right of voting.

17. The Directors may, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance to all the then Members, or to the Members and holders of debentures or debenture stock, if any, of the Company, in proportion to the amount of the capital held or advanced by them, or make any other provisions as to the issue and allotment of the new shares, but in default of any such determination, and as far as the same shall not extend, the new shares may be allotted or otherwise disposed of by the Directors to such persons, on such terms and conditions, and at such times as the Directors think fit.

18. Any capital raised by the creation of the new shares shall, subject as aforesaid, be considered part of the original capital, and shall accordingly be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission forfeiture, lien, surrender and otherwise.

19. The Company may from time to time, by Special Resolution, reduce its capital in any manner for the time being authorised by law, and in particular capital may be paid off on the footing that it may be called up again or otherwise.

#### SUB-DIVISION AND CONSOLIDATION OF SHARES.

20. The Company may also sub-divide or consolidate its shares or any of them. 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 any and what preference over the others or other, and that the profits applicable to the payment of dividends thereon shall be appropriated accordingly.

#### ALTERATION OF RIGHTS.

21. If and whenever the capital of the Company shall be divided into shares of different classes all or any of the rights, privileges or advantages attaching to any class of shares, or any part thereof, whether issued or unissued, may be effected, altered, modified, commuted, abrogated or dealt with in any manner with the sanction of an extraordinary resolution, passed at a separate General Meeting of the Members of that class, but not otherwise. To any such General Meeting all the provisions of these presents shall *mutatis mutandis* apply, but so that the necessary quorum shall be Members of the class holding or representing by proxy one-half of the capital paid or credited as paid on the issued shares of the class.

## TRANSFER AND TRANSMISSION OF SHARES.

22. The Directors may in their absolute discretion refuse to register any transfer of any shares in the Company to any transferee whom they do not approve, or for any other reason, and without being under any obligation to state the grounds of their refusal, and they shall not pass or register any transfer which would have the effect of causing the number of Members to exceed fifty.

23. The instrument of transfer of any shares shall be in writing, 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.

24. Shares shall be transferable, and may be transferred by any usual common form of instrument of transfer; but the transfer books may be closed during such time preceding the payment of any dividend or the holding of any General Meeting, as the Directors may determine.

25. The Directors may, in the case of shares not fully paid up, or shares upon which the Company has a lien, decline to register any transfer of shares without giving any reason, and they may also so decline in any case in which the proposed transferee is an infant, or is a person of unsound mind.

26. Every instrument of transfer shall be delivered to the Company for registration, accompanied by the certificate of the shares to be transferred and such other evidence as the Directors may require to prove the title of the transferor, or his right to transfer his shares.

27. 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.

28. A fee of 2s. 6d., 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.

29. 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. In case of the death of one or more of the joint holders of any registered shares, the survivor or survivors shall be the only person or persons recognised by the Company as having any title to or interest in such shares.

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

31. No person shall exercise any rights of a Member until his name shall have been entered in the Register of Members, and he shall have paid all calls and other moneys for the time being payable on every share in the Company held by him.

#### SURRENDER OF SHARES.

32. The Board may accept in the name and for the benefit of the Company, upon such terms and conditions as may be arranged, the surrender of any share in the capital of the Company. Any share so surrendered may be disposed of in the same manner as a forfeited share.

## FORFEITURE OF SHARES.

33. If any Member fails 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.

34. The notice shall name the day (not being less than fourteen clear days from the date of the notice) and a place or places on or at which such call or instalment and such interest or 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.

35. 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.

36. 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.

37. 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 £5 per cent. per annum; and the Directors may enforce the payment of such moneys, or any part thereof, if they think fit, but shall not be under any obligation so to do.

38. 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.

#### LIEN ON SHARES.

39. The Company shall have a first and paramount lien upon all the shares registered in the name of any 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 or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends declared on such shares.

40. 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 the payment, fulfilment, or discharge of such debts, liabilities, or engagements for seven days after such notice.

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

42. Upon any sale in purported exercise of the powers given by these Articles, 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.

## BORROWING POWERS.

43. The Directors may from time to time, at their discretion, borrow from the Directors, or other persons, 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 borrowed shall not, without the sanction of a General Meeting, exceed the nominal amount of the capital for the time being of the Company.

44. 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 creation and issue of debentures or debenture stock (perpetual or otherwise) or of any mortgage or obligations of the Company charged upon all or any part of the undertaking, property and rights of the Company (both present and future), including uncalled capital, or by giving, accepting, or endorsing on behalf of the Company any promissory notes or bills of exchange. Any such securities may from time to time be varied or exchanged as the Directors think fit.

45. Any debentures, mortgage 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, attending and voting at General Meetings of the Company, appointment of Directors and otherwise.

46. The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Acts for the time being in force, of all mortgages, debentures and charges specifically affecting the property of the Company, and shall cause the requirements of Section 10 of the Companies (Consolidation) Act, 1908, to be duly complied with. The fee for each inspection under Sub-section 7 of such section shall be 1s., or such less fee as the Directors deem fit.



## GENERAL MEETINGS.

47. The first General Meeting of the Company shall be held within a period of not less than one month or more than three months from the date at which the Company is entitled to commence business, and at such place as the Board may determine. Thereafter a General Meeting shall be held at least once in every year, and not more than fifteen months since the last preceding meeting. Such General Meetings shall be called Ordinary Meetings; all other meetings of the Company shall be called Extraordinary General Meetings.

48. All General Meetings shall be held at such time and place, whether in England or elsewhere, as the Board may determine.

49. The Directors may, whenever they think fit, and they shall, upon a requisition of the holders of not less than one-fourth of the issued capital, upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meeting.

50. Any such requisition must state the objects of the meeting, and must be signed by the requisitionists, and be deposited at the office. It may consist of several documents in like form, each signed by one or more requisitionists.

51. If the Directors do not proceed to cause an Extraordinary General Meeting to be held within twenty-one clear 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.

52. If at any such meeting a resolution requiring confirmation at another meeting is passed, the Directors shall forthwith convene a further Extraordinary General 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.

53. Any meeting convened under this Article by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

54. Seven 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 by notice sent by post, or otherwise served as hereinafter provided.

55. 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.

56. The business of an Ordinary Meeting shall be to receive and consider the balance sheet and accounts and reports of the Directors and auditors; to elect Directors and other officers in place of those, if any, retiring by rotation, or otherwise; 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.

57. 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.

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

59. If within half-an-hour from the time appointed for the meeting a quorum is not present, the meeting 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.

60. Every question submitted to a meeting shall, unless unanimously decided, 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 a show of hands and at a poll, have a casting vote in addition to any vote or votes to which he may be entitled as a Member.

61. 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-fourth of the nominal amount of the capital represented at such 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.

62. 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.

63. 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 an adjourned meeting other

than the business left unfinished at the meeting from which the adjournment took place.

64. 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.

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

66. No objection shall be made to the validity of any vote, except at the meeting or poll at which such vote shall be tendered, and every vote not disallowed at such meeting or poll, and whether given personally or by proxy, shall be deemed valid for all purposes whatsoever.

#### VOTES OF MEMBERS.

67. On a show of hands every Member present in person shall have one vote only. In case of a poll, every Member present in person or by proxy shall have one vote for every share held by him.

68. Votes may be given personally or by proxy. The instrument appointing a proxy shall be in writing under the hand of the appointor, or if such appointor is a corporation under its Common Seal. Except that a corporation, being a Member, may appoint as proxy a member or officer of its own, or in the case of a Shareholder residing abroad and appointing a permanent proxy, no person shall be appointed a proxy who is not a Member of the Company and qualified to vote.

69. The instrument appointing a proxy shall be deposited at the Registered Office of the Company, or such other place as the Board may determine, not less than forty-eight 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 twelve months

from the date of its execution, except that it may be used on the adjournment of the meeting for which it was originally intended to be given, and except that any Member absent or resident abroad may deposit in the office an instrument of proxy (properly stamped for the purpose) valid for all meetings whatever during such absence and until revocation.

70. In the case of joint owners of a share, the Member whose name stands first in the Register of Members, and no other, shall be entitled to vote in respect of such share, except in the case of any one of such joint holders being appointed to act and vote as proxy by the other or others of them, in which case such one so appointed, and no other, shall be entitled to act and vote on behalf of all of them, but the other or others of the joint holders shall be entitled to be present at the General Meeting.

71. 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 appointment, unless notice in writing of the death or revocation shall have been received at the office of the Company twenty-four hours at the least before the meeting.

72. 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.

73. Any instrument appointing a proxy shall, as nearly as circumstances will admit, be in the form or to the effect following :—

THE ALLMANNA SVENSKA ELECTRIC CO., LIMITED.

I

of

a Member of The ALLMANNA SVENSKA ELECTRIC CO., LIMITED,  
hereby appoint

or failing him,

of

(being Members of the Company), to vote for me and on my behalf

at the Ordinary (or Extraordinary, *as the case may be*) General Meeting of the Company, to be held on the day of , 19 , and at every adjournment thereof.

As witness my hand the day of 19 .

#### DIRECTION AND MANAGEMENT.

74. There shall be a Board of Directors for the purposes of the Company, constituted in accordance with the Company's regulations and the affairs of the Company shall be managed by the Directors pursuant and subject to such regulations.

75. Until otherwise determined by a General Meeting, the number of Directors shall not be less than three, nor exceed six.

76. The qualification of a Director shall be the registered holding of at least one share in the Company. A Director may act before acquiring his qualification, but shall in any case acquire the same within two months 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.

77. The first Directors shall be J. S. Edström, J. Leslie Fuller, K. Hedin and S. H. Busch. They shall hold office until the Annual General Meeting of the Company in 1912.

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

79. Any Director may, save as provided by contract with him to the contrary, at any time retire from office, on giving notice in writing under his hand of his resignation, either by delivering such notice to the Secretary personally or leaving it at the office of the Company.

80. The office of a Director shall be vacated—

If he becomes bankrupt or insolvent, or files a petition for a receiving order, or has a receiving order made against him, or compounds with his creditors;

If he is found lunatic, or becomes of unsound mind;

If by notice in writing to the Company he resigns his office; or

If he ceases to be a Member of the Company.

81. The Company may, by an Extraordinary Resolution, remove any Director before the expiration of his period of office, and on such removal may, by an Ordinary Resolution, appoint a qualified Member in his stead, and the Director so appointed shall in all respects stand in the place of his predecessor.

82. 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 arrangement, 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 only of such Director holding that office, or of the fiduciary relation between him and the Company thereby established, but the nature of his interest, where it does not appear on the face of the contract, must be disclosed by him to the Board prior to the contract or arrangement being determined on, if his interest then exists, or in any other case at the first meeting of the Board after the acquisition of his interest; provided nevertheless that no Director shall as a Director vote in respect

of any contract or arrangement in which he is so interested as aforesaid, and if he does so vote his vote shall not be counted, but this proviso shall not apply to any contract by or on behalf of the Company to give to the Directors or any of them any security by way of indemnity, and it may at any time or times be suspended or relaxed to any extent by a General Meeting.

83. As remuneration for their services each Director other than a Managing Director shall be paid such sums, if any, as the Company in General Meeting may from time to time determine, to be divided among the Directors in such manner and proportions as they may determine, and in default of determination equally.

84. Any Director may be employed by or hold any office of profit under the Company other than that of Auditor of the Company, and if any Director shall be called upon to go or reside abroad on the Company's business, or otherwise perform extra services, the Board may arrange with such Director for such special remuneration for such services, either by way of salary, commission, or the payment of a stated sum of money, as they shall think fit, and the Directors may be repaid any travelling or other expenses incurred in connection with the business of the Company.

#### ALTERNATE DIRECTORS.

85. Each Director shall have the power to nominate any person approved for that purpose by a majority of the other Directors of the Company to act as alternate Director in his place during his absence from the United Kingdom, or inability to act as such Director, and on such appointment being made the alternate Director shall (except as regards share qualification) 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 acting in place of an absent Director, shall exercise and discharge all the duties, powers and functions of the Director he represents.



86. Any instrument appointing an alternate Director shall, as nearly as circumstances will admit, be in the following form or to the following effect :—

THE ALLMANNA SVENSKA ELECTRIC CO., LIMITED.

I, \_\_\_\_\_, a Director of The Allmänna Svenska Electric Co., Limited, in pursuance of the power in that behalf contained in Article 85 of the Articles of Association of the Company, do hereby nominate and appoint \_\_\_\_\_ of \_\_\_\_\_ to act as alternate Director in my place during my absence from the United Kingdom (or my inability to act as Director, *as the case may be*) to exercise and discharge all my duties as Director of the Company.

As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_.

#### ROTATION OF DIRECTORS.

87. At the Ordinary General Meeting to be held in the year 1912, and at the Ordinary General Meeting to be held in each succeeding year, one-third of the Directors, exclusive of a Managing Director or Directors (or if the number of such Directors is not a multiple of three, then the number nearest to one-third) shall retire from office.

88. The Directors to retire at each Ordinary Meeting as aforesaid shall be those who have been in office the longest, and so that between two or more who have been in office an equal length of time the Directors to retire shall, in default of agreement between them, be determined by lot. For the purpose of this clause the length of time a Director has been in office shall be computed from his last election or appointment as the case may be.

89. A retiring Director shall be eligible for re-election, and he shall be assumed to be desirous of being re-elected unless he shall have given notice in writing to the Company of a contrary intention.

90. The Company at any General Meeting at which any Director retires in manner aforesaid or otherwise, may fill up the vacated offices

by electing a like number of persons to be Directors. A retiring Director shall in any case be deemed to continue in office until the dissolution of the meeting at which he is to retire.

91. The Company in General Meeting may from time to time increase or reduce the number of Directors and alter their qualification, and, upon the passing of a resolution for an increase, may forthwith elect such additional Director or Directors, and may also determine in what manner or rotation such increased or reduced number is to go out of office.

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 five 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 DIRECTOR.

93. The Directors may from time to time appoint one or more of their body to be Managing Director of the Company either for a fixed term or without any limitation as to the period for which he is to hold such office, and upon such terms as to remuneration as they may think fit, and may, subject to any contract between him and the Company, from time to time remove him from office, and appoint another in his place.

94. A Managing Director shall not, while he continues to hold that office, be subject to retire by rotation, but (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation as the other Directors of the Company, and if he ceases to hold the office of Director from any cause, he shall *ipso facto* and immediately cease to be a Managing Director.

95. 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 may think expedient, and may from time to time revoke, withdraw, alter, or vary all or any of such powers.

#### POWERS AND PROCEEDINGS OF DIRECTORS.

96. The business of the Company shall be managed by the Board, who may pay all the expenses of and preliminary to the registration of the Company and 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 such regulations not being inconsistent with these presents as may from time to time be made by Extraordinary Resolution of a General Meeting, but no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

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, while the number of Directors is two or more, two Directors shall constitute a quorum. It shall not be necessary to give notice of a meeting of the Directors to a Director who is not within the United Kingdom, but if he shall have appointed an alternate, notice shall be given to such alternate.

98. A Director may, and the Secretary at the request of any Director shall, at any time summon a meeting of the Directors. Questions arising at any meeting of Directors shall be decided by a majority of votes of the Directors present, and in case of equality of votes, the Chairman shall have a second or casting vote.

99. 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. Mr. J. S. Edström shall be the first

Chairman of the Company. 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.

100. A meeting of the Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under these presents vested in or exercisable by the Directors generally.

101. The Directors may delegate any of their powers to Committees consisting of such Member or Members of their body as they think fit, and may revoke the appointment of any such Committee. 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.

102. All acts *bonâ fide* 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 shall afterwards be discovered that there was some defect in the appointment of such Director, or persons acting as aforesaid, or that they or he or any of them were or was disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

103. The Directors may at any time, and from time to time, by power of attorney under the Seal of the Company, appoint any person or persons 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, but including power to sub-delegate), and for such period and subject to such conditions as the Directors may from time to time think fit. Any such appointment may, if the Directors think fit, be made 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 provisions for the protection or convenience of persons dealing with such attorney or attorneys as the Directors think fit, and any such delegates or attorneys may be authorised by the Directors to sub-delegate all or any of the powers, authorities, or discretions for the time being vested in them.

104. A resolution assented to and adopted in writing under the hands of all the Directors, though not passed at a Board Meeting, shall be of the same force and effect as if it had been passed at a Board Meeting duly called and constituted.

#### TRUSTEES.

105. The Directors may, if they think fit, at any time appoint any person or persons or corporation to act as Trustees for any of the purposes of the Company, and in particular to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested; and may execute and do all such acts, deeds, matters, and things as may be necessary to vest the same in any such person or persons or corporation. Any Trustee so appointed may be removed by the Directors, and shall have such remuneration, powers, and indemnities, and perform such duties and be subject to such regulations as the Directors may determine.

#### COMMON SEAL.

106. The Directors shall provide a Common Seal of the Company and for the safe custody of the same, and it shall never be used except by the authority of the Directors previously given, and in the presence of two Directors, who shall sign every instrument to which the seal is affixed; and every such instrument shall be countersigned by the Secretary, or some other person appointed by the Directors.

107. The Company may exercise the powers given by Section 79 of the Companies (Consolidation) Act, 1908.

#### INDEMNITY TO DIRECTORS AND OFFICERS.

108. Every Director 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, charges, losses, damages and expenses which he shall incur or be put to on account of any contract, act, deed, matter, or thing which shall be made, done, entered into, or executed by him on behalf of the Company, as such Director or other officer or servant, and shall be reimbursed by the Company all reasonable expenses incurred by him, as such Director or other officer or servant, in or about any legal proceedings or arbitration on account of the Company, or otherwise in the execution of his duties, except such costs, losses and expenses as shall happen through his own wilful neglect or default.

109. No Director or other officer shall be chargeable for any money which he shall not actually receive, or be answerable for the act, receipt, neglect, or default of any other Director or officer, or for the bankruptcy, insolvency, or wrongful act of any banker, broker, collector, agent, or other person with whom or into whose hands any property or moneys of the Company may be deposited or come; or for the insufficiency of the title to property which may from time to time be purchased, leased, or taken by order of the Directors on behalf of the Company; or for the insufficiency of any security upon which any money of the Company shall be invested by order of the Directors; or for any loss or damage which may happen in the execution of the duties of his office, or in relation thereto, unless the same shall happen through his own wilful neglect or default.

#### DIVIDENDS.

110. The profits of the Company made during the financial year or other period comprised in the accounts submitted to the Ordinary General Meeting in each year (including any undivided profits brought forward

from any previous year or other period), or such part thereof as may be available for distribution by way of dividend, and it shall be determined to so distribute, shall be distributed among the Members in proportion to the amounts paid up or credited as paid up on the shares held by them respectively.

111. No dividend shall be payable except out of the profits arising from the business of the Company, but whenever a profit shall have been derived from the Company's undertaking for and during the period covered by any balance sheet, then such profit or any part thereof may be distributed by way of dividend, notwithstanding that the undertaking may have theretofore been carried on at a loss, or that the Company's assets may not be estimated and considered equal in value to the amount of the paid-up capital, and notwithstanding that any part of the paid-up capital may, previously to such period, have been wholly or partially lost or unprofitably expended.

112. The Directors may also at any time, and from time to time, without the sanction of a General Meeting, distribute amongst and pay to the Members out of the estimated earnings or profits of the Company, having regard to their rights and interests therein, such sum or sums of money by way or in the name of interim dividend, bonus or interest on capital, as in their judgment the position of the Company may justify.

113. 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, or engagements in respect of which the lien exists, including all such sums of money as may be due and payable on account of calls or instalments unpaid.

114. In case several persons are registered as the joint holders of any share or shares, any one of such persons may give effectual receipts for all dividends, and payments on account of dividends, in respect of such share or shares.

115. The Company shall not be responsible for the loss of any cheque, dividend warrant, or post office order which shall be sent by post in respect of dividends, whether by request or otherwise.

116. 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. No dividend shall bear interest as against the Company.

#### RESERVE FUND.

117. The Directors may, but shall not be obliged, before recommending or declaring any dividend or bonus out of or in respect of the earnings or profits of the Company for any yearly or other period, cause to be reserved or retained and set aside out of such profits such sum as they may think proper to form a reserve fund to meet contingencies or depreciation in the value of the property of the Company, or for equalising dividends, or for repairing, improving and maintaining any of the property of the Company, providing against losses, meeting claims on or liabilities of the Company, or for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company. The reserve fund may at any time be divided into such special funds, applicable to special services, as the Directors may think fit.

118. All moneys carried to the reserve fund, and all other moneys of the Company not immediately applicable or required for any payment to be made by the Company may be employed either in the business of the Company or be invested by the Directors upon such securities (other than the purchase of or loan upon shares of the Company) as the Directors may from time to time think proper, with power for them from time to time to deal with and vary such investments, and to dispose of all or any part thereof for the benefit of the Company as they may think fit.

#### ACCOUNTS.

119. The Directors shall cause true accounts to be kept of the moneys received and expended by the Company, and all matters in respect of which such receipts and expenditure takes place, and of the property, assets, credits, and liabilities of the Company.



120. The books of account shall be kept at the office of the Company, or at such other place or places as the Directors think fit.

121. The 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 Directors, or by a resolution of the Company in General Meeting.

122. At the Annual General Meeting in every year (but not at the Statutory Meeting) 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 six 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.

123. 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 dividend 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.

124. The cost of and incident to the formation and registration of the Company and the acquisition by purchase of any business or contract, or of any property of a wasting nature, or of establishing any new branch of business, or of developing any property belonging to the Company, or any extraordinary expenditure, may be treated as capital expenditure or spread over a series of years or otherwise treated as the Board may determine, and the amount of any such cost or expenditure or any part thereof for the time being outstanding and not written off, may, for the purpose of calculating the profits of the Company, be reckoned as an asset.

## AUDIT.

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

(a) If an appointment of Auditor is not made at an Annual General Meeting, the Board of Trade may, on the application of any Member of the Company, appoint an auditor of the Company for the current year, and fix the remuneration to be paid to him by the Company for his services.

(b) A Director or officer of the Company shall not be capable of being appointed Auditor of the Company.

(c) The first Auditors of the Company shall be appointed by the Directors before the Statutory Meeting, and they shall hold office until the first Annual General Meeting, unless previously removed by a resolution of the Shareholders in General Meeting, in which case the Shareholders at such meeting may appoint Auditors.

(d) 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.

(e) The remuneration of the Auditors shall be fixed by the Company in General Meeting, except that the remuneration of any Auditors appointed before the Statutory Meeting, or to fill any casual vacancy, may be fixed by the Directors.

(f) Every Auditor of the Company 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.

(g) The Auditors shall make a report to the Shareholders on the accounts examined by them, and on every balance-sheet laid before the Company in General Meeting during their tenure of office, and the report shall state—

(1) Whether or not they have obtained all the information and explanations they have required; and

(2) Whether, in their opinion, the 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 according to the best of their information and the explanations given to them, and as shown by the books of the Company.

(h) The balance-sheet shall be signed on behalf of the Board by two of the Directors of the Company, or, if there is only one Director, by that Director, and the Auditors' report shall be attached to the balance-sheet, or there shall be inserted at the foot of the balance-sheet a reference to the report, and the report shall be read before the Company in General Meeting, and shall be open to inspection by any Shareholder, who shall be entitled to be furnished with a copy of the balance-sheet and Auditors' report at a charge not exceeding 6d. for every 100 words.

(i) A person, other than a retiring Auditor shall not be capable of being appointed Auditor at an Annual General Meeting unless notice of an intention to nominate that person to the office of Auditor has been given by a Shareholder to the Company not less than fourteen days before the Annual General Meeting, and the Company shall send a copy of any such notice to the retiring Auditor, and shall give notice thereof to the Shareholders, either by advertisement or in any other mode allowed by the Articles, not less than seven days before the Annual General Meeting: Provided that if, after a notice of the intention to nominate an Auditor has been so given, an Annual

General Meeting is called for a date fourteen days or less after that notice has been given, the notice, though not given within the time required by this provision, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the Company may, instead of being sent or given within the time required by this provision, be sent or given at the same time as the notice of the Annual General Meeting.

126. 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 account shall forthwith be corrected and thenceforth shall be conclusive.

#### NOTICES.

127. Any Notice may be served by the Company upon any Member whose registered place of address is in the United Kingdom or abroad, either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered place of address.

128. 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 in England to be called his address for service, which shall be deemed his registered place of address for the purpose of the last preceding clause hereof, and any notice may be served by the Company upon such Member by sending it through the post in a prepaid letter addressed to him at such address.

129. As regards Members (if any) who have no registered address, 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 up.

130. Any notice to be given by the Company to the Members or any of them, and not provided for by these presents, shall be sufficiently given

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by advertisement, and any notice which may be given by advertisement shall be advertised once in two London daily newspapers.

131. All notices with respect to Shares or stock 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 or stock.

132. Any notice sent by post shall be deemed to have been served at the time when the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put in a post-office letter-box or handed in at a post-office.

133. Where a given number of days' notice, or notice extending over any other period is required to be given, the day of service shall, but the day upon which such notice shall expire shall not, be included in such number of days or other period.

#### DISTRIBUTION OF ASSETS ON WINDING-UP.

134. If the Company shall be wound up, the Liquidator (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 Liquidator, with the like sanction, shall think fit.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

*Swedish Bussch Managing Director*  
*Swedish Bussch Managing Director*  
*Swedish Bussch Managing Director*

Dated the 22<sup>nd</sup> day of September, 1910.

Witness to the above Signatures—

*Thor Hecksels*

*Clark*

BRISTOWS, COOKE & GARNHAM,  
11, COTTAGE BUILDINGS, E.C.

*John*

The Allmänna Svenska Electric  
Co., Limited.

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Memorandum  
AND  
Articles of Association.

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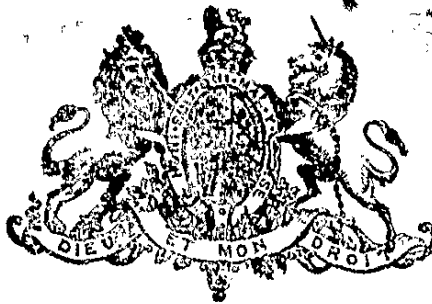
BRISTOWS, COOK & CARPMAEL  
1, COPTHALL BUILDINGS, E.C.

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Waterlow & Sons Limited, Printers, London Wall, London.

DUPLICATE FOR THE FILE.

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# Certificate of Incorporation

I Hereby Certify, That the  
*Alfmannasvenska Electric Co.,  
Limited*

is this day Incorporated under the Companies (Consolidation) Act, 1908, and that the Company  
is **Limited**.

Given under my hand at London this *Twenty third* day of *September*  
One Thousand Nine Hundred and *ten*.

Fees and Deed Stamps £ *60 10 0*

Stamp Duty on Capital £ *12 10 0*

*Geo. Hargreaves*

Assistant Registrar of Joint Stock Companies.

Certificate received by

*Thor Heckels  
for Trustees*

Date

*27 Sept 1910*

*HAH*