

COMPANIES (CONSOLIDATION) ACT, 1908.

A 5s.
Companies'
Registration Fee
Stamp must be
impressed
here.



Declaration of Compliance

with the requisitions of the Companies (Consolidation) Act, made pursuant to S. 17 (2) of

the Companies (Consolidation) Act, 1908, on behalf of a Company proposed to be registered

as J. Harbours & Sons

REGISTERED

104570

11 SEP 1912

LIMITED.

Presented for Filing by



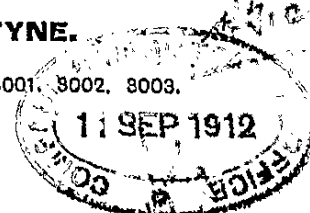
ANDREW REID & COMPANY, LIMITED,

Company Registration Agents, Printers, Publishers, and Stationers,

PRINTING COURT BUILDINGS, NEWCASTLE-UPON-TYNE.

TELEGRAMS: "PRINTERS, NEWCASTLE."

TELEPHONES: 3001, 3002, 3003.



Asst.

I ^{John} ~~Malcolm~~ ~~Donald~~ Barbour
of 5 Market Place, South Shields.

(2) Here insert:
"A Solicitor of the
"High Court engaged in
"the formation,"
or
"A Director, or Secro-
"tary named in the Articles
"Association."

Do solemnly and sincerely declare that I am ^a a Director
named in the Articles of Association of J. Barbour & Sons,

Art. 67

Limited and That all the requisitions of the Companies (Consolidation)
Act, 1908, 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 South Shields
in the County of Durham

the Fifth day of September
one thousand nine hundred and Twelve before

me,

Asst. Hall

A Commissioner for Oaths.

John Barbour

COMPANIES (CONSOLIDATION) ACT, 1908.

Declaration of Compliance

with the requisitions of the Companies

(Consolidation) Act, 1908, made pursuant

to S. 17 (2) on behalf of a Company pro-

posed to be registered as _____

J. Barbour & Sons. _____

LIMITED.

Number of
Certificate

1001

Form No. 25.

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

COMPANY LIMITED BY SHARES.

Statement of the Nominal

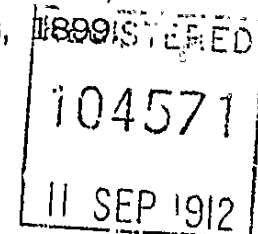
OF

J. Barbour & Sons,

LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891, as
amended by Section 7 of The Finance Act, 1899.

(See Page 2 of this Form.)



Duty at the
rate of 5s.
for every
£100 should
be impressed
here.

This Statement is to be lodged with the Memorandum of Association and
other Documents when the Registration of the Company is applied for.

TELEGRAMS: "CERTIFICATE, LONDON."

TELEPHONE NUMBER: 246 HOLBORN.

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, Publishers, and Stationers,

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

Presented for filing by



THE NOMINAL CAPITAL

OF

J. Barbour & Sons,

LIMITED,

is

Fifteen Thousand

Pounds,

divided into

Fifteen Thousand

Shares

of

One Pound

each.

Signature *Jordan & Sons, Limited,
116 & 117 Chancery Lane,
London, W.C.*

Description *Registration Agents.*

Dated the

11th

day

of

September, 1912.

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

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

Form No. 25.

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

COMPANY LIMITED BY SHARES.

STATEMENT

OF THE

NOMINAL CAPITAL

OF

J. Barbour Sons

IMITED.



172/201
THE COMPANIES (Consolidation) ACT, 1908.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

J. Barbour & Sons, Limited.

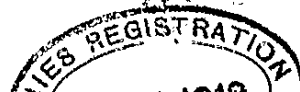
REGISTERED
104572
11 SEP 1912

1. The name of the Company is "J. BARBOUR ~~AND~~ SONS, LIMITED." ✓
2. The Registered Office of the Company will be situate in England. ✓
3. The Objects for which the Company is established are:— ✓

(A) To acquire and take over as a going concern and carry on the business of Drapers and Outfitters now carried on by John Barbour, John Barbour, Junr. and Malcolm Macdonald Barbour at No. 5 Market Place, South Shields in the County of Durham, under the style or firm of "John Barbour and Sons," together with the whole of the real and personal property and assets (other than the book debts) of the proprietors of that business used in connection therewith or belonging thereto, and with a view thereto, to enter into and carry into effect (either with or without modification) an Agreement which has already been prepared and engrossed and is expressed to be made between John Barbour, John Barbour, Junr. and Malcolm Macdonald Barbour of the one part and the above-named Company of the other part, a copy whereof has, for the purpose of identification, been signed by two of the subscribers hereto.

(B) To carry on as a Joint Stock Company, Limited, the business referred to in the said Agreement as the same has heretofore been carried on by the said John Barbour and Sons, and to extend and develop the said business and such other businesses and processes in connection with the above-mentioned business as are customarily or usually carried on in connection therewith or are naturally incident thereto.

Presented for filing by



(c) To carry on, either in connection with the business aforesaid or as distinct and separate businesses, the business or businesses of tailors, clothiers, outfitters, drapers, silk mercers, silk weavers, cotton spinners, cloth manufacturers, furriers, haberdashers, hosiers, hatters, glovers, boot and shoe manufacturers and dealers, milliners, dressmakers, lace makers and dealers, feather dressers, and merchants, makers and suppliers of lingerie and trimmings of every kind; corset makers, importers, wholesale and retail dealers of and in textile fabrics of all kinds, leather goods, household furniture, ironmongery, turnery, ornaments, stationery and fancy goods, hardware, jewellery, plated goods, and in provisions, drugs, chemicals, perfumery, soap and other articles, commodities and things required for personal and household use and consumption; makers and suppliers of all apparatus and requisites for sports, pastimes, recreation, or amusement; and dealers generally of and in all manufactured goods, articles, and provisions; and to buy, sell, manufacture and deal (both wholesale and retail) in commodities, articles and things of all kinds which can conveniently be dealt in by the Company in connection with any of its objects, and in plant, machinery, tools and things likely to be required in connection with any of the businesses carried on by the Company or by any of the customers thereof.

(d) To carry on all or any of the businesses of waterproof, oilskin and furniture manufacturers and dealers, house furnishers, upholsterers, builders, house decorators, sanitary and general engineers, electric light and gas fitters, house, land and estate agents, carriage builders, refreshment contractors, restaurant keepers, warehousemen and general merchants.

(e) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(f) To purchase, or by other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.

(g) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in so doing.

(h) To purchase or by other means acquire, and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'inventions, licenses, protections, and concessions which may appear likely to be advantageous, or useful to the Company,

and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

(i) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorized to carry on, and, as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any Shares, Debentures, Debenture Stock, or securities so received.

(j) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(k) 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.

(l) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.

(m) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock, perpetual or otherwise, and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital.

(n) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(o) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

(p) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(q) To remunerate any person, firm, or company rendering services to this company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part, or otherwise.

(r) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.

(s) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance, and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.

(t) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.

(u) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(v) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, debenture stock, or securities of any company purchasing the same.

(w) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, debenture stock, or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.

(x) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the Members is limited.

5. The nominal capital of the Company is £15,000, divided into 15,000 shares of £1 each. The Company has power from time to time to increase its capital, and re-issue any shares in the original or increased capital, with or subject to such preferred, deferred, qualified or other special rights, privileges, conditions, priorities or restrictions whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by extraordinary resolution determine. Provided always that if and whenever the capital of the Company is divided into shares of different classes, the rights and privileges of any such class may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of that class. At every such separate general meeting the quorum shall be two persons at least, holding or representing by proxy one-third of the issued shares of the class.

ADDRESSES AND DESCRIPTIONS.

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.
John Barbour. South View. South Shields. Draper.	One ordinary
John Barbour jun. 7 hidden Gardens, Harton So. Shields Draper	one ordinary
Malcolm Macdonald Barbour 13 morpeths avenue S. Shields Draper	one ordinary

Dated the 5th day of September 1912.

Witness to the above Signatures,

Attest
Solicitor 53 King St
S. Shields

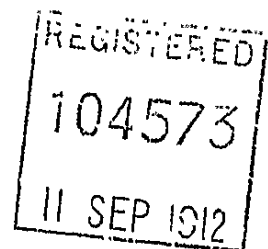
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THE COMPANIES (Consolidation) ACT, 1908.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

J. Barbour & Sons, Limited.



PRELIMINARY.

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

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

"The Statute" shall mean The Companies (Consolidation) Act, 1908, and every other Act incorporated therewith, or any Act or Acts of Parliament substituted therefor; and in case of any such substitution the references in these presents to the provisions of non-existing Acts of Parliament shall be read as referring to the provisions substituted therefor in the new Act or Acts of Parliament.

"The Register" shall mean the Register of Members to be kept as required by Section 25 of the Statute.

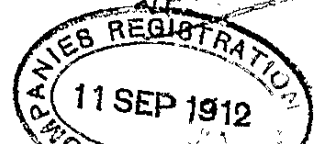
"Month" shall mean calendar month.

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

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

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

Words importing the singular number only shall include the plural, and the converse shall also apply.



Words importing males shall include females.

Words importing individuals shall include corporations.

3. The first business of the Company shall be to acquire the business and undertaking of John Barbour and Sons, and, for the purpose of so doing, the Directors shall forthwith take into consideration and, if approved, shall enter into on behalf of the Company (either with or without modification) the Agreement referred to in Clause 3, Sub-clause (A), of the Memorandum of Association. The Company is formed on the basis that the said Agreement shall be adopted with or without modification, and no objection shall be taken to the said Agreement, nor shall any Promoter or Director be liable to account to the Company for any profit or benefit derived by him under the said Agreement by reason of any Promoters or Directors of the Company being Vendors to the Company or otherwise interested in the said Agreement, or by reason of the purchase consideration having been fixed by the Vendors without any independent valuation having been made, or of the Board of Directors not being in the circumstances an independent Board; but every Member of the Company, present and future, shall be deemed to have notice of the provisions of the said Agreement, and to have assented to all the terms thereof.

4. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's Shares.

5. The number of the Members of the Company (exclusive of persons who are in the employment of the Company) shall not at any time exceed Fifty.

6. The Company shall not offer any of its Shares or Debentures to the public for subscription.

7. It shall be lawful for the Company to pay commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company to any amount not exceeding Two Shillings per Share.

CAPITAL.

8. The original Capital of the Company is £15,000 divided into 15,000 Shares of £1 each, whereof 14,000 Shares are 4 per cent. Cumulative Preference Shares and 1,000 Shares are Ordinary Shares. The said Preference and Ordinary Shares shall confer on the holders thereon the rights and privileges hereinafter declared, and such rights and privileges shall be subject to variation or modification in the manner provided by Article 42 hereof, but not otherwise.

SHARES AND CERTIFICATES.

9. Subject to the provisions of the Agreement referred to in Article 3 hereof, the Shares shall be under the control of the Directors, who may allot and dispose of the same to such persons on such terms, and in such manner as they think fit. Shares may be issued at par or at a premium.

10. 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 in the time of payment of such Calls.

11. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or interest in such Share, whether or not it shall have express or other notice thereof.
12. Every member shall be entitled, without payment, to one Certificate under the Common Seal of the Company, signed by two Directors and the Secretary, specifying the Share or Shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such Certificate shall be delivered to the Member within two months after the allotment or registration of the transfer, as the case may be, of such Share or Shares.
13. If any Member shall require additional Certificates he shall pay for each such additional Certificate such sum, not exceeding One Shilling, as the Directors shall determine.
14. If any Certificate be defaced, worn out, lost, or destroyed, it may be renewed on payment of One Shilling or such less sum as the Directors may prescribe; and the person requiring the new Certificate shall surrender the defaced or worn out Certificate, or give such evidence of its loss or destruction and such indemnity to the Company as the Directors think fit.

JOINT HOLDERS OF SHARES.

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

- (A) The Company shall not be bound to register more than three persons as the holders of any Share.
- (B) The joint holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.
- (C) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but the Directors may require such evidence of death as they may deem fit.
- (D) Any one of such joint holders may give effectual receipts for any Dividend, Bonus, or return of Capital payable to such joint holders.
- (E) Only the person whose name stands first in the Register of Members as one of the joint holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, or to attend or vote at General Meetings of the Company, and any notice given to such person shall be deemed notice to all the joint holders; but anyone of such joint holders may be appointed the proxy of the person entitled to vote on behalf of the said joint holders, and, as such proxy, to attend and vote at General Meetings of the Company.

CALLS ON SHARES.

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

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

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

19. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time or by instalments at any fixed times, every such amount or instalment shall be payable as if it were a Call duly made by the Directors, and of which due notice had been given; and all the provisions hereof with respect to the payment of Calls and interest thereon, or to the forfeiture of Shares for non-payment of Calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable.

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

TRANSFER OF SHARES.

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

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

I, *A.B.*, of _____, in consideration of the sum
of _____ paid to me by *C.D.* of _____
(hereinafter called "the said transferee"), do hereby transfer to the said
transferee the Share [or Shares] numbered _____ in the

undertaking called "J. BARBOUR & SONS, LIMITED," to hold unto the said transferee, his executors, administrators, and assigns, subject to the several conditions on which I held the same at the time of the execution hereof; and I, the said transferee, do hereby agree to take the said Share [or Shares] subject to the conditions aforesaid.

As witness our hands the day of , 19 .

Signed by the above-named in the
presence of

23. The Directors may at any time, in their absolute and uncontrolled discretion and without assigning any reason, decline to register any proposed transfer of Shares. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (A) a fee not exceeding Two Shillings and Sixpence is paid to the Company in respect thereof, and (B) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

TRANSMISSION OF SHARES.

24. On the death of any Member (not being one of several joint holders of a Share) the executors or administrators of such deceased Member shall be the only persons recognised by the Company as having any title to such Share.

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

26. A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by Membership in relation to Meetings of the Company.

FORFEITURE OF SHARES AND LIEN.

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

28. The notice shall name a further day on or before which such Call or instalment and all interest accrued and expenses incurred by reason of such non-payment are to be paid, and it shall also name the place where payment is to be made, such place being either the Registered Office or some other place at which Calls of the Company are usually made payable. The notice shall also state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such Call or instalment is payable will be liable to forfeiture.

29. If the requisitions of any such notice as aforesaid be 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 has been made, be forfeited by a resolution of the Directors to that effect.

30. Any Shares so forfeited shall be deemed to be the property of the Company, and may be disposed of in such manner, either subject to or discharged from all Calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such Shares are disposed of, annul the forfeiture upon such terms as they may approve.

31. Any Member whose Shares have been forfeited shall, notwithstanding, be liable to pay to the Company all Calls and instalments owing upon such Shares at the time of forfeiture, together with interest thereon, at such rate not exceeding Ten per centum per annum as the Directors shall appoint, down to the date of payment; but the Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

32. When any Shares have been forfeited, an entry shall forthwith be made in the Register of Members of the Company recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been disposed of, an entry shall also be made of the manner and date of the disposal thereof.

33. The Company shall have a first and paramount lien upon all Shares held by any Member of the Company (whether alone or jointly with other persons), and upon all Dividends and Bonuses which may be declared in respect of such Shares, for all debts, obligations, and liabilities of such Member to the Company: Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said Shares shall be freed and discharged from the lien of the Company.

34. The Directors may serve upon any Member who is indebted or under obligation to the Company a notice requiring him to pay the amount due to the Company, or satisfy the said obligation, and stating that if payment is not made, or this said obligation is not satisfied, within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold; and if such Member shall not comply with such notice within the time aforesaid, the Directors may sell such Shares without further notice.

35. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon, the proceeds shall be applied—First, in the payment of all costs of such sale; next, in satisfaction of the debts or obligations of the Member to the Company; and the residue (if any) shall be paid to the said Member or as he shall direct.

36. An entry in the Minute Book of the Company of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence, as against all persons entitled to such Shares, that the said Shares were properly forfeited or sold; and such entry, and the receipt of the Company for the price of such Shares, shall constitute a good title to such Shares, and the name of the Purchaser shall be entered in the Register as a Member of the Company, and he shall be entitled to a Certificate of Title to the Shares, and shall not be bound to see to the application of the purchase money. The remedy of the former holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

ALTERATION OF CAPITAL.

37. The Directors may, with the sanction of an Extraordinary Resolution of the Company previously given in General Meeting, increase the Capital by the issue of new Shares, such aggregate increase to be of such amount and to be divided into Shares of such respective amounts as the Resolution shall prescribe.

38. The new Shares shall be issued upon such terms and conditions and with such rights, priorities, or privileges as the Resolution sanctioning the increase of Capital shall prescribe, but this Article shall be subject to the provisions of Clause 5 of the Memorandum of Association.

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

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

41. The Company may by Special Resolution—

(A) Consolidate and divide its Capital into Shares of larger amount than its existing Shares;

(b) By subdivision of its existing Shares, or any of them, divide the whole or any part of its Capital into Shares of smaller amount than is fixed by the Memorandum of Association: Provided that in the subdivision of the existing Shares the proportion between the amount paid and the amount (if any) unpaid on each Share of reduced amount shall be the same as it was in the case of the existing Share from which the Share of reduced amount is derived.

(c) Cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

(d) Reduce its Capital in any manner allowed by law.

MODIFICATION OF RIGHTS.

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

BORROWING POWERS.

43. The Directors may raise or borrow money for the purposes of the Company's business, and may secure the repayment of the same by mortgage or charge upon the whole or any part of the assets and property of the Company (present or future), including its uncalled or unissued Capital, and may issue Bonds, Debentures, or Debenture Stock, either charged upon the whole or any part of the assets and property of the Company or not so charged, but so that the whole amount so borrowed or raised and outstanding at any one time shall not, without the consent of the Company in General Meeting, exceed the amount of the Share Capital of the Company for the time being issued or agreed to be issued.

44. The Register of Mortgages shall be open to inspection by any creditor or Member of the Company without payment, and by any other person on payment of the sum of One Shilling for each inspection.

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

GENERAL MEETINGS.

46. The Statutory General Meeting shall be held at such time (within a period being 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 Directors may determine.

47. Subsequent General Meetings shall be held once in every year, at such time and place as may be determined by the Directors, but so that not more than fifteen months shall be allowed to elapse between any two Annual General Meetings.

48. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 66 of the Statute, convene an Extraordinary General Meeting of the Company. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Members, may convene an Extraordinary General Meeting of the Company in the same manner as nearly as possible as that in which Meetings may be convened by the Directors, and the Company at such Extraordinary General Meeting shall have power to elect Directors.

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

PROCEEDINGS AT GENERAL MEETINGS.

50. Seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting; but the accidental omission to give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting.

51. The business of an Ordinary General Meeting shall be to receive and consider the accounts and balance sheets and the reports of the Directors and Auditors, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to sanction a Dividend. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting, shall be deemed special.

52. No business shall be transacted at any General Meeting, except the declaration of a Dividend or the adjournment of the Meeting, unless a quorum of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than two Members personally present and holding or representing by proxy not less than one tenth of the issued Capital of the Company.

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

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

55. The Chairman may, with the consent of the Meeting, adjourn any Meeting from time to time and from place to place; but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for twenty-one days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

56. At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be demanded by at least two Members, or directed by the Chairman, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Book of Proceedings of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

57. If a poll be demanded or directed in the manner above mentioned it shall be taken at such time and in such manner as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the Company in General Meeting. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.

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

VOTES OF MEMBERS.

59. Upon a show of hands every Member present in person shall have one vote only. Upon a Poll every Member holding Ordinary Shares shall have one vote for every Ordinary Share held by him upon which there are no Calls in arrear. The Preference Shares shall not confer on the holders the right to attend or to vote at any General Meeting, or to receive any notice thereof, unless the meeting is summoned for 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 effects the rights and privileges of the holders, or the dividend thereon is in arrear for more than three months, when the Preference Share holders shall have one vote for every One Hundred Preference Shares held by him upon which there are no Calls in arrear.

60. If any Member be a lunatic, idiot or non compos mentis, he may vote by his committee, receiver, curator bonis or other legal curator, and such last mentioned persons may give their votes either personally or by proxy.

61. No Member shall be entitled to vote at any General Meeting unless all Calls due from him have been paid, and no Member shall be entitled to vote in respect of any Shares that he has acquired by transfer at any Meeting held after the expiration of three months from the incorporation of the Company unless he has been possessed of the Shares in respect of which he claims to vote for at least one month previously to the time of holding the Meeting at which he proposes to vote.

62. Votes may be given either personally or by proxy.

63. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointor be a corporation either under its common seal or under the hand of an officer or attorney so authorised. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote: Provided always that a corporation being a Member of the Company may appoint anyone of its officers to be its proxy, and the person so appointed may attend and vote at any Meeting, and exercise the same functions on behalf of the corporation which he represents as if he were an individual Shareholder.

64. The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for holding the Meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid.

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

J. BARBOUR & SONS, LIMITED.

I, _____, of _____, in the County
of _____, being a Member of J. BARBOUR & SONS,
Limited, hereby appoint _____, of _____,
as my proxy to vote for me and on my behalf at the Ordinary [or
Extraordinary, as the case may be] General Meeting of the Company to be
held on the _____ day of _____, 19____, and at any adjournment
thereof.

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

DIRECTORS.

66. The number of Directors shall not be less than two or more than five.

67. The following persons shall be the first Directors of the Company, and they shall hold such office during their respective lives, or until they become disqualified from any of the causes specified in Article 73 hereof:—John Barbour, John Barbour, Junior, and Malcolm Macdonald Barbour. The first Chairman of Directors shall be the said John Barbour.

68. The qualification of every Director shall be the holding, in his own right and as sole Holder, of Ordinary Shares of the Company to the nominal value of not less than Twenty Pounds. A first Director may act before acquiring his qualification,

but shall in any case acquire his qualification within one month after being appointed a Director. A person other than a first Director may be elected before acquiring his qualification, but in such case he shall not act before acquiring such qualification, and it shall be deemed a condition of such election that he shall acquire the said qualification within one month after election. Any person accepting the office of Director, whether as a first Director or otherwise, shall be deemed to have agreed with the Company that if he shall not otherwise be qualified he will within one month after election take from the Company so many Shares as shall be necessary to make up with the Shares (if any) which he then holds the amount of his said qualification, and his name shall be entered in the Register accordingly.

69. The remuneration of the Directors shall be such sum or sums as may from time to time be determined by the Company at the Ordinary General Meeting to be held in each year.

POWERS OF DIRECTORS.

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

MANAGING DIRECTORS.

71. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such time and at such remuneration (whether by way of Salary or commission or participation in profits, or partly in one way and partly in another) as they may think fit, and a Director so appointed shall not, while holding such office, be subject to retirement by rotation, or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be subject to determination *ipso facto* if he shall cease from any cause to be a Director, or if the Company in General Meeting shall resolve that his tenure of such office be determined.

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

DISQUALIFICATION OF DIRECTORS.

73. The office of a Director shall be vacated:—

- (A) If he become bankrupt or insolvent or compound with his creditors.

- (b) If he become of unsound mind or be found a lunatic.
- (c) If he be convicted of an indictable offence.
- (d) If he cease to hold the necessary Share qualification, or do not obtain the same within one month from the date of his appointment.
- (e) If he absent himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors.
- (f) If he give the Directors one month's notice in writing that he resigns his office.

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

74. A Director shall not be disqualified by his office from entering into contracts or arrangements or dealings with the Company, nor shall any Contract, arrangement, or dealing with the Company be voided, nor shall a Director be liable to account to the Company for any profit arising out of any contract, arrangement, or dealing with the Company by reason of such Director being a party to or interested in or deriving profit from any such contract, arrangement, or dealing, and being at the same time a Director of the Company, provided that such Director discloses to the Board, at or before the time when such contract, arrangement, or dealing is determined upon his interest therein, or, if his interest be subsequently acquired, provided that he, on the first occasion possible, discloses to the Board the fact that he has acquired such interest. But, except in respect of the Agreement referred to in Article 3 hereof, no Director shall vote as a Director in regard to any contract, arrangement, or dealing in which he is interested, or upon any matter arising thereout, and if he shall so vote his vote shall not be counted, nor shall he be reckoned for the purpose of constituting a quorum of Directors.

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

ROTATION OF DIRECTORS.

76. At the Ordinary General Meeting in the year 1913, and at the Ordinary General Meeting in every subsequent year, one third of the Directors (other than the said John Barbour, John Barbour, Junior, and Malcolm Macdonald Barbour) for the time being, or if their number is not a multiple of three then the number nearest to one third, shall retire from office, the Directors to retire in each year being those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

77. A retiring Director shall be eligible for re-election.

78. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors. The Company may also, at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the office of Director, or appoint additional Directors, provided that the maximum hereinbefore mentioned be not exceeded.

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

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

81. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall only retain his office until the next Ordinary General Meeting of the Company, when he shall retire; but he shall be eligible for re-election.

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

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

PROCEEDINGS OF DIRECTORS.

84. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. It shall not be necessary to give any notice of a Meeting of Directors to any Director who is absent from the United Kingdom.

85. The Directors may elect a Chairman of their Meetings, and determine the period for which he is to hold office; but if no such Chairman be elected, or if at any Meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

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

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

88. The Directors may award special remuneration out of the funds of the Company to any Director going or residing abroad in the interests of the Company; or undertaking any work additional to that usually required of directors of a company similar to this.

MINUTES.

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

(A) Of all appointments of officers made by the Directors.

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

(C) Of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors.

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

THE SEAL.

90. The Directors shall forthwith procure a Common Seal to be made for the Company, and shall provide for the safe custody thereof. The Seal shall not be affixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least two Directors and of the Secretary, or such other person as the Directors may appoint for the purpose, and those two Directors and Secretary, or other person as aforesaid, shall sign every instrument to which the Seal of the Company is so affixed in their presence.

DIVIDENDS.

91. The net profits of the Company shall be applied as follows:—First in paying to the holders of Preference Shares a Cumulative Preferential Dividend at the rate of Four per centum per annum on the amount paid up on the said Shares respectively; and the balance (if any) shall be distributed among the holders of Ordinary Shares in the Company in proportion to the amount paid up on their Shares respectively.

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

93. No Dividend shall be paid otherwise than out of the profits arising from the business of the Company.

94. The Directors may from time to time pay to the Members such interim Dividends as appear to the Directors to be justified by the profits of the Company.

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

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

97. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the holder of such Share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising from the loss or miscarriage thereof.

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

RESERVE FUND.

99. Before the declaration of a Dividend the Directors may set aside any part of the net profits of the Company to create a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (not being the purchase of or by way of loan upon the Shares of the Company) as they shall think fit, and the income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, or equalising Dividends, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

ACCOUNTS.

100. The Directors shall cause true accounts to be kept :—

(A) Of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place.

(B) Of the assets and liabilities of the Company.

101. The Books of Account shall be kept at the Registered Office of the Company, or at such other place or places as the Directors may determine. The Directors shall from time to time by resolution determine whether and to what extent, and at what times and places, and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members, and the Members shall have only such rights of inspection as are given to them by Statute or by such resolution as aforesaid.

102. At the Ordinary General Meeting in every year the Directors shall lay before the Company a profit and loss account for the period since the preceding account (or in the case of the first account since the incorporation of the Company) made up to a date not more than six months before such meeting.

103. A balance sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year, made up to a date not more than six months before such Meeting. The balance sheet shall be accompanied by a report of the Directors upon the general state of the Company, and a recommendation as to the amount (if any) which the Directors consider ought to be paid by way of Dividend, and as to the amount (if any) which they propose to set aside as a Reserve Fund.

AUDIT.

104. Auditors shall be appointed and their duties regulated in the manner provided by Sections 112 and 113 of the Statute, provided that every Auditor shall be a Member of The Institute of Chartered Accountants in England and Wales.

NOTICES.

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

106. No Member shall be entitled to have a notice served on him at any address not within the United Kingdom; and any Member whose registered address is not within the United Kingdom may, by notice in writing, require the Company to register an address within the United Kingdom, which, for the purpose of the service of notices, shall be deemed to be his registered address. Any Member not having a registered address within the United Kingdom, and not having given notice as aforesaid, shall be deemed to have received in due course any notice which shall have been displayed in the Company's office and shall remain there for the space of forty-eight hours, and such notice shall be deemed to have been received by such Member at the expiration of twenty-four hours from the time when it shall have been so first displayed.

107. Any notice, if served by post, shall be deemed to have been served twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the notice was properly addressed and put into the post-office or into any post-box subject to the control of the Postmaster General.

INDEMNITY.

108. The Directors, Auditors, Secretary and other officers for the time being of the Company, and any trustees for the time being acting in relation to any of the affairs of the Company, and their heirs, executors, and administrators respectively, shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively; and no such officer or trustee shall be answerable for the acts, receipts, neglects or defaults of any other officer or trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other persons with whom any monies or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency or deficiency or of any security upon which any monies of the Company shall be invested, or for any other loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust unless the same shall happen through the wilful neglect or default of such officer or trustee.

WINDING UP.

109. If the Company shall be wound up, the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied—First, in repaying the amount paid up on the Preference Shares; secondly, in repaying the amount paid up on the Ordinary Shares; and the balance (if any) shall be distributed among the holders of Ordinary Shares in the Company in proportion to the number of Shares held by them respectively.

110. With the sanction of an Extraordinary Resolution of the Members, any part of the assets of the Company, including any shares in other Companies, may be divided between the Members of the Company in specie, or may be vested in trustees for the benefit of such members, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any shares whereon there is any liability.

DISCOVERY OF SECRETS.

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

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

John Barbour. South View. South Shields
Draper.

John Barbour jun & hidden Gardens Harton
So. Shields Draper

Malcolm Macdonald Barbour

13 Morpeth Avenue. N. Shields
draper

Dated the 5th day of September 1912.

Witness to the above Signatures—

Alfred
Archie. 53 King Street
So. Shields

DUPLICATE FOR THE FILE.

No. 124201



Certificate of Incorporation

I Hereby Certify, That the
J. Barbour & Sons, Limited

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

Given under my hand at London this *Eleven* day of *September*
One Thousand Nine Hundred and *Twelve*

Fees and Deed Stamps £ *900-0*

Stamp Duty on Capital £ *37-10-0*

H. Britles

Assistant Registrar of Joint Stock Companies.

Certificate received by

Wm. Stearn

for



Date