

No. of Company 163881

Name of Company MONTAGUE L. MEYER (NORTHERN) LIMITED

THE UNDERMENTIONED DOCUMENTS ARE STORED AWAY FROM BUSH HOUSE BUT ARE AVAILABLE FOR INSPECTION ON REQUEST WITHOUT PAYMENT OF AN ADDITIONAL FEE. THESE DOCUMENTS WILL NOT BE AVAILABLE UNTIL THE WORKING DAY FOLLOWING THE APPLICATION.

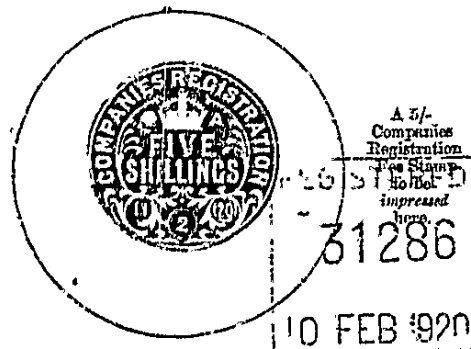
ANNUAL RETURN								
Vol. No.	Serial No.	Year	Vol. No.	Serial No.	Year	Vol. No.	Serial No.	Year
1	9	1921						
	10	22						
	11	23						
	13	24						
	14	25						
	16	26						
	17	27						
	18	28						
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	35	42						
	36	43						
	37	44						
	39	45						
	40	46						
	42	47						
	44	48						
	46	49						
						Return of Allotments		
						Vol. No.	Serial No.	Year
						1	8	1920

No. of
Certificate }

163881

[C.A. 1.]
8-10-10.

COMPANIES ACTS, 1908 to 1917.



DECLARATION of Compliance with the requirements of the Companies

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

Act, 1908 (8 Edw. 7 Ch. 69) on behalf of a Company proposed to be

registered as *Montague L. Meyer (Manchester)*

Limited.

PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS

LONDON WALL, LONDON.

Presented for filing by

HERBERT OPPENHEIMER, NATHAN & VANDYK,
HERBERT OPPENHEIMER, NATHAN & VANDYK,

PARR'S BANK BUILDING,
1, FINSBURY SQUARE, E.C.2.

SOLICITORS.

[41]

I Harry Louis Nathan
of 1 Finsbury Square in the County of
London

(a) Here insert:
"A Solicitor of the
High Court engaged
in the formation,"
or
"A director [or
"Secretary] named in
"the Articles of
"Association."

Do solemnly and sincerely declare that I am "a Solicitor of
the High Court engaged in the formation

of Montague L. Meyer (Manchester)

Limited, and That all the requirements 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 No 4 Finsbury
Square in the County of
London
the 7th day of February
one thousand nine hundred and twenty
Before me Matthew J. Jones

H. Nathan

A Commissioner for Oaths.

(No. 884.)

[C.A. 301
8-10-19.

No. of Certificate 163881 ³⁶⁴¹⁷ ₂



Montague L. Meyer (Manchester) LIMITED.
31285
10 FEB '920

STATEMENT of the Nominal Capital made pursuant to s. 112 of the Stamp Act, 1891, as amended by s. 7, Finance Act, 1890. (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

HERBERT C. FLEMING, NATHAN & VANDYK,
PART'S BANK BUILDING,
1, FINSBURY SQUARE, E.C.2.

SOLICITORS.

[25.]



466

The NOMINAL CAPITAL of Montague L. Meyer (Manchester)

Limited,

is £ 50,000 divided into 50,000 shares of £ 1 each.

Signature

Herbert Oppenheimer Nathan
Vandyk.

Description

Sol^{ts} of Company.

Date 4th day of Feb 1920

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

163881/3

36417

P.



COMPANY LIMITED BY SHARES.



Memorandum of Association

OF

Montague L. Meyer (Manchester)
LIMITED.

31288

10 FEB 1920

1. The name of the Company is "MONTAGUE L. MEYER (MANCHESTER) 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 buy, sell, import, export and deal in timber and wood of all kinds and to carry on business as shipowners and carriers by land and sea and so far as may be deemed expedient the business of general merchants and to buy, clear, plant, and work timber estates and to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above, or calculated directly or indirectly to render profitable or enhance the value of the Company's property or rights for the time being.

(B) To take, purchase or otherwise acquire and hold or be interested in stocks, shares, funds, securities and debentures in any other company, government or corporation and to sell, dispose, charge or otherwise deal with the same in any manner whatsoever as may be considered directly or indirectly to benefit this Company.

(C) To acquire and undertake the whole or any part of the business, property and liabilities of any person or

158-75
Montague L. Meyer
7/10

158-75
489
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158-75

company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purpose of this Company.

- (D) To apply for, purchase or otherwise acquire, any patents, brevets d'invention, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise to turn to account the property, rights or information so acquired.
- (E) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to, guarantee the contracts of, or otherwise assist, any such person or company and to take or otherwise acquire shares and securities of any such company and to sell, hold, re-issue, with or without guarantee or otherwise deal with the same.
- (F) To enter into any arrangements with any governments or authorities supreme, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (G) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, and to grant pensions and allowances, and

to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.

- (H) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (I) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any land, buildings, easements, machinery, plant and stock-in-trade.
- (J) To construct, maintain, and alter any buildings, or works, necessary or convenient for the purposes of the Company.
- (K) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- (L) To lend money 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 guarantee the performance of contracts by any such persons.
- (M) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital, and to purchase, redeem, or pay off any such securities.
- (N) To remunerate any person or company for services rendered or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.

- (o) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (p) To undertake and execute any trusts the undertaking whereof may seem desirable, and either gratuitously or otherwise.
- (q) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.
- (r) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, all or any part of the property and rights of the Company.
- (s) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others.
- (t) To distribute any of the property of the Company in specie among the Members.
- (u) To do all such other things as are incidental or conducive to the attainment of the above objects.

And it is hereby declared that the intention is that the objects specified in each paragraph of this clause shall except where otherwise expressed in such paragraph be in no wise limited or restricted by reference to or inference from the terms of any other paragraphs or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £50,000, divided into 50,000 shares of £1 each. Upon any increase of capital the Company is to be at liberty to issue any new shares with any preferential, deferred, qualified, or special rights, privileges and conditions attaching thereto.

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>Fred. J. Smith.</i> <i>9 Willow Road.</i> <i>London. N.</i> <i>Solrs Clerk.</i>	<i>One.</i>
<i>Fredrick Mann.</i> <i>5 Dalmeny Road.</i> <i>Infants Park. London E. 4.</i> <i>Solrs Clerk.</i>	<i>One.</i>

Dated the *4th* day of *Febry*, 1920.

Witness to the above Signatures:—

W. G. Newell.

Chas. H. Cox

HERBERT OPPENHEIMER, NATHAN & VANDYK,

PARR'S BANK BUILDING.

1, FINSBURY SQUARE, E.C.2.

SOLICITORS.



163881



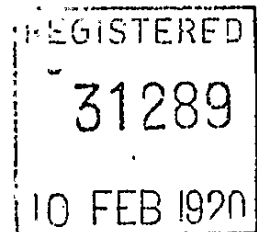
THE COMPANIES ACTS, 1908 to 1917.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

Montague L. Meyer (Manchester) LIMITED.



1. The following Articles shall be the Articles of Association of the Company, and the Regulations contained in the Table marked "A" in the First Schedule of the Companies (Consolidation) Act, 1908 (hereinafter called Table "A") shall also apply to the Company except in so far as they are excluded, varied, or altered by these Articles.
2. The Regulations numbered 5, 31 to 40 both inclusive, 68, 70, 72, 73, 76 to 82, both inclusive, 88, 108 and 111 of Table "A" shall not apply to this Company.
3. The Company is intended to be a private Company within the meaning of the Statutes and accordingly the following provisions shall have effect :—
 - (A) The right to transfer shares of the Company shall be subject to the approval of the Directors, if more than one, or of the sole Director if only one, who shall have an absolute and uncontrolled discretion to refuse to register the transfer of any shares to any persons whom they or he shall not approve as Transferee without assigning any reason for such refusal.
 - (B) The number of Members of the Company (exclusive of persons who are in the employment of the Company, and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the termination of such employment to be Members of the Company) is hereby limited to fifty, but where two or more persons

hold one or more shares in the Company jointly they shall for the purpose of this clause be treated as a single Member.

(c) Any invitation to the public to subscribe for any shares, debentures or debenture stock of the Company is hereby prohibited.

(d) The Company shall not issue Share Warrants to bearer.

4. The words from "provided" to "last call" in Article '2 of Table "A" shall not apply to this Company.

5. The second sentence of Regulation 48 shall not apply to this Company.

6. In Regulation 51 of Table "A" the words "two Members present in person or by proxy shall be a quorum" shall be substituted for the words "three Members personally present shall be a quorum."

7. In Regulation No. 56 of Table "A" the words "two Members or a Member holding not less than one-fifth of the issued Share Capital" shall be substituted for the words "three Members."

8. The second sentence of Regulation No. 65 of Table "A" shall not apply to this Company.

9. The number of the Directors shall not be less than one nor more than five, and in the event of the death of a sole Director a General Meeting shall forthwith be called by the Secretary for the purpose of appointing a new Director or new Directors.

10. The first Director of the Company shall be Ethelbert Harewood Williams, of Palmerston House, London, E.C.

11. No Director shall be disqualified by his office from contracting with the Company either as Vendor, Purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established, nor be debarred from voting in respect of any such contract or arrangement, but it is declared that the nature of his interest must be disclosed by him at the Meeting of the Directors

at which the contract or arrangement is determined on if his interest then exists, or in any other case at the first Meeting of the Directors after the acquisition of his interest.

12. The Company in General Meeting may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation of the period of office, and upon such terms and with such provisions as they think fit, and may from time to time remove or dismiss him or them from office and appoint another and others in his or their place or places. A Managing Director or Managing Directors shall, subject to the provisions of any contract between him or them and the Company, be subject to the same provision as to removal and otherwise as the other Directors of the Company, and if he or they cease to hold the office of Director from any cause he or they shall *ipso facto* and immediately cease to be Managing Director.

13. 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 times and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers collaterally with or to the exclusion of, and in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

14. The words from "and every Director" down to "for that purpose" in Article 75 of Table "A" shall not apply to this Company.

15. The Seal of the Company shall not be affixed to any instrument except in the presence of any one of the Directors, who shall sign every instrument to which the Seal of the Company is affixed in his presence.

16. The office of Director shall be vacated :—

- (A) If the Director becomes bankrupt, suspends payment or compounds with his creditors.
- (B) If he is found lunatic or becomes of unsound mind.
- (C) If by notice in writing he resigns his office.
- (D) If the Company shall pass an Extraordinary Resolution that he shall cease to be a Director.

17. At the Annual General Meeting of the Company in every year, all the Directors shall retire from office, but they shall be eligible for re-election and shall be deemed to retain office until a fresh appointment of Directors is made. If at any such Meeting no appointment of Directors shall be made the vacating Directors shall be deemed to have been re-elected.

18. The words from "and may also determine" to "out of office" in Article 83 of Table "A" shall not apply to this Company.

19. A resolution in writing signed by a sole Director or by all the Directors shall be as valid and effectual as if it had been passed at a Meeting of Directors duly called and constituted.

20. The quorum necessary for the transaction of business of the Directors may be fixed by the Directors, and unless so fixed shall be one.

21. The Auditors shall be Messrs. Holroyd, West and Northcote, of Nos. 5 and 6, Great Winchester Street, London, E.C., Chartered Accountants, and the Solicitors shall be Messrs. Herbert Oppenheimer, Nathan & Vandyk, of 1, Finsbury Square, London, E.C.

22. The following words shall be added at the end of Regulation No. 107 of Table "A":—"A copy of such balance-sheet and report shall for seven days previous to the Meeting be kept at the office of the Company open for the inspection of Members."

23. In a winding up the Liquidators may with the sanction of an Extraordinary Resolution distribute all or any of the assets in specie among the contributories in accordance with their rights.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Fred. J. Smith.
9 Wilton Road.
London N.
Solr Clerk.

Frederick Mann.
5 Walwyn Road.
Infant Park. London. N.Y.
Solr Clerk.

Dated the *4* day of *Sept*, 1920.

Witness to the above Signatures:—

H. G. Newell
clerk to

HERBERT OPPENHEIMER, NATHAN & VANDYK,
 PARR'S BANK BUILDING.
 1. RINGBURY SQUARE, E.C.2.
 SOLICITORS.

163881

B

Certificate No.

[Form No. 59.]

"THE TRADING WITH THE ENEMY AMENDMENT ACT, 1914."

[No Registration Fee payable.]

Declaration

Made pursuant to Section 9, Sub-Section (1) (a), of the said

REGISTERED
31287
10 FEB 1920

126317
158775

NAME OF COMPANY:

Montague L. Meyer (Manchester) —
LIMITED.

(See Page 2 of this Form.)

51222-6.19.

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE NUMBER: HOLBORN 246.

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

Presented for filing by

HERBERT OPPENHEIMER, NATHAN & VETTER
PARR'S BANK BUILDING,
1. FINSBURY SQUARE, E.C.2.

SOLICITORS.

10 FEB 1920
REGISTRATION

I. Harry Louis Nathan.
of 1 Finsbury Square. in the County of London.

Do solemnly and sincerely Declare that I am a Solicitor of the Supreme
Court engaged in the formation of Montague L. Meyer
(Manchester)

LIMITED,
and that the Company is not formed for the purpose or with the intention
of acquiring the whole or any part of the undertaking of a person, firm,
or company, the books and documents of which are liable to inspection
under Sub-Section (2) of Section 2 of The Trading with the Enemy Act,
1914. 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 10, 4 Finsbury
Square in the County of
London.

the 4th day of February,

One thousand nine hundred and twenty,

before me,

Matthew J. Jannis.

A Commissioner for Oaths.

H. L. Nathan

DUPLICATE FOR THE FILE.

No. 163881



Certificate of Incorporation

I Hereby Certify, That the
Montague L. Meyer (Manchester) Limited

is this day Incorporated under the Companies Acts, 1908 to 1917, and that the Company is Limited.

Given under my hand at London this *Tenth* day of *February*
One Thousand Nine Hundred and *Twenty*.

Fees and Deed Stamps £ *14 = 15/-*

Stamp Duty on Capital £ *125 =*

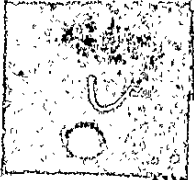
J. Little
Registrar of Joint Stock Companies.

Certificate received by *Chas. H. Connett*

1 Finsbury Square
London E.C.

Date *12 - Feb'y 1920.*

22/1



OF COMPANY 163,881

/ 43 .

A

"The Companies Act, 1929"

COMPANY LIMITED BY SHARES

(COPY)

Special Resolution

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

OF

Montague L. Meyer (Manchester) Limited

Passed the 24th day of November, 1947

REGISTERED
10 JAN 1948

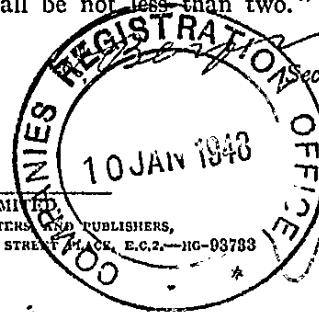
At an ORDINARY GENERAL MEETING of the above-named Company duly convened and held at 14 Buckingham Street, Adelphi, London, W.C.2, on the 24th day of November, 1947, the following SPECIAL RESOLUTION was duly passed:—

"That the Articles of Association of the Company be altered by deleting Article 9 and substituting therefor the following new Article:—

9. The number of Directors shall be not less than two."

Presented to the Registrar of Companies
on the 10th day of January, 1948

JORDAN & SONS, LIMITED
COMPANY REGISTRATION AGENTS, PRINTERS AND PUBLISHERS,
CHANCERY LANE, LONDON, W.C.2, AND 13 BROAD STREET, LACE, E.C.2—HG-93783



A1517

The Companies Act, 1948



sales

COMPANY LIMITED BY SHARES
(COPY)

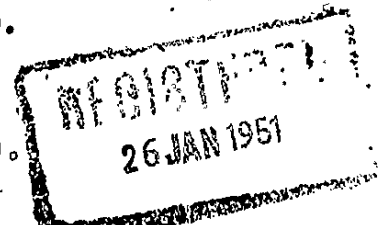
SPECIAL RESOLUTION

(Pursuant to The Companies Act, 1948, Sections 10 and 141)

-of-

MONTAGUE L. MEYER (MANCHESTER) LIMITED.

Passed the 9th day of November, 1950.



At an Annual General Meeting of the above-named Company, duly convened, and held at 14 Buckingham Street, Adelphi, London, W.C.2, on the 9th day of November, 1950, the following Resolution was duly passed as a Special Resolution:-

That the following Articles of Association for the Company be adopted:-

1. The regulations contained in Part I (except regulations 24, 53, 75, 79, 84 (2), 89, 90, 91, 92, 93, 94, 95 and 136) and in Part II (except regulation 1) of Table A in the First Schedule of the Companies Act 1948 shall apply to the Company, save in so far as they are excluded or varied by the following provisions.

2. The number of Directors shall be not less than two.

3. No person shall be or become incapable of being appointed or re-appointed a Director by reason of his having attained the age of 70 or any other age and no Director shall vacate his office at any time by reason only of the fact that he has attained the age of 70 or any other age.

4. Any Director may by writing under his hand, or under the hand of his agent duly authorised in writing, appoint any person who is or shall be approved by a majority of the other Directors of the Company to be his substitute, and every such substitute shall be entitled to attend and vote at meetings of the Directors and shall have and exercise all the powers, duties and authorities of the Director appointing him: Provided always that a Director or his agent duly authorised may at any time revoke the appointment of any substitute appointed by him or his agent as aforesaid. If any Director shall die or otherwise cease to hold the office of Director, the appointment of any substitute for him as aforesaid shall thereupon cease and be determined. No such substitute shall be liable for the share qualification of or as a Director.

A855

Montague L. Meyer Ltd

14, Buckingham St. W.C.2



5. A Director may contract with and be interested in any contract, agreement or arrangement with the Company, either as vendor, purchaser, lessor, lessee, customer, agent or otherwise, and shall not be liable to account for any profit made by him by reason of any such contract, agreement or arrangement subject to the provisions of section 199 of the Companies Act 1948. Every Director shall be at liberty to vote in respect of any such contract, agreement or arrangement in which he is so interested.

6. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

7. The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election.

8. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (b) of the proviso to section 205 of the Companies Act 1948) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said section.

Presented to the Registrar of Companies
on the 26th day of January 1951.

W. Bergman
Secretary.

THE COMPANIES ACT, 1948.
COMPANY LIMITED BY SHARES.



SPECIAL RESOLUTION

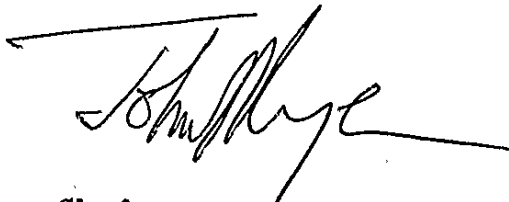
- of -

MONTAGUE L. MEYER (MANCHESTER) LIMITED

AT an EXTRAORDINARY GENERAL MEETING of MONTAGUE L. MEYER (MANCHESTER) LIMITED held on Thursday the 31st day of May, 1956, the following Resolution was duly passed as a SPECIAL RESOLUTION :

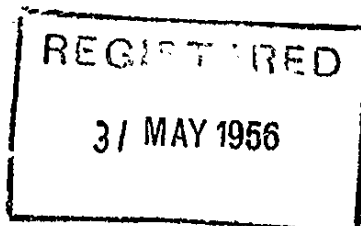
RESOLUTION

"THAT the name of the Company be changed to 'MONTAGUE L. MEYER (NORTHERN) LIMITED'."

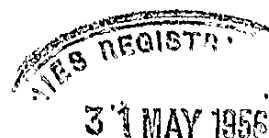

Chairman.

FILED with the Registrar of Companies the
of , 1956.

day



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S + M.

771
Company Number 163881



B

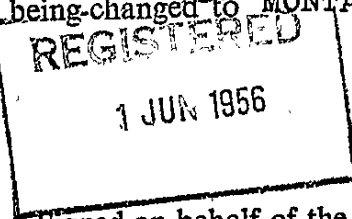
Reference: C.R. 98/1053/56

BOARD OF TRADE,

COMPANIES ACT, 1948

.....MONTAGUE L. MEYER (MANCHESTER)..... Limited

Pursuant to the provisions of Sub-Section (1) of Section 18 of the Companies Act, 1948, the Board of Trade hereby approve of the name of the above-named Company being changed to MONTAGUE L. MEYER (NORTHERN) LIMITED



Signed on behalf of the Board of Trade

this first

day of June 1956.



[Handwritten signature]

Authorised in that behalf by the President of the Board of Trade.

No. C. 60.

DUPLICATE FOR THE FILE.

No. 163881 / 62



Change of Name

Certificate pursuant to Section 18(3) of the Companies Act, 1948.

I Hereby Certify that

MONTAGUE L. MEYER (MANCHESTER) LIMITED

having, with the sanction of a Special Resolution of the said Company and with the approval of the BOARD OF TRADE, changed its name, is now called

MONTAGUE L. MEYER (NORTHERN) LIMITED

and I have entered such new name on the Register accordingly.

Given under my hand at London, this first day of June One thousand nine hundred and fifty six.

L. R. (signature)
Registrar of Companies.

Certificate received by Sloughis and May

Date 1/6/56

1249

No. 163881

194



The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

MONTAGUE L. MEYER (NORTHERN) LIMITED

Passed 12th May 1976

AT an EXTRAORDINARY GENERAL MEETING of the members of the above-named Company, held at Villiers House, 41-7, Strand, London WC2N 5JG on the 12th day of May, 1976, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION:-

"That the name of the Company be changed to
CANUSA (HARDWOOD) LIMITED"

18 MAY 1976



S. V. Corwin

Director

file 163881

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**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 163881

I hereby certify that

MONTAGUE L. MEYER (NORWICH) LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

CAVUSA (HARDWOOD) LIMITED

Given under my hand at Cardiff the **2ND JUNE 1976**

D. A. PENDLEBURY

Assistant Registrar of Companies

197

THE COMPANIES ACTS.

COMPANY LIMITED BY SHARES.

*See 12a
4/12/56
2/6/76*

M E M O R A N D U M

- and -

ARTICLES OF ASSOCIATION

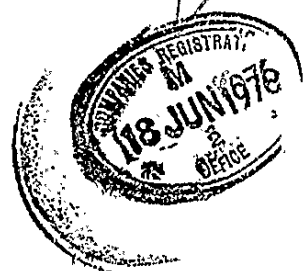
- of -

C A N U S A (H A R D W O O D) L I M I T E D

CANUSA (HARDWOOD) LIMITED
J. W. Green
SECRETARY

(New Articles of Association adopted
by Special Resolution passed on the
9th day of November, 1950.)

Registered the 10th day of February, 1920.



SLAUGHTER AND MAY,
18, Austin Friars,
London E.C.2.





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 163881

I hereby certify that

MONTAGUE L. MEYER (NORTHERN) LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

CANUSA (HARDWOOD) LIMITED

Given under my hand at Cardiff the 2ND JUNE 1976

A handwritten signature in dark ink, reading "D A Pendlebury".

D. A. PENDLEBURY
Assistant Registrar of Companies

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

MONTAGUE L. MEYER (NORTHERN) LIMITED

Passed 12th May 1976

AT an EXTRAORDINARY GENERAL MEETING of the members of the above-named Company, held at Villiers House, 41-7, Strand, London WC2N 5JG on the 12th day of May, 1976, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION:-

"That the name of the Company be changed to
CANUSA (HARDWOOD) LIMITED"


Director

No. 163881.

(COAT OF ARMS)

CHANGE OF NAME

CERTIFICATE Pursuant to Section
18(3) of the Companies Act, 1948

I HEREBY CERTIFY that MONTAGUE L. MEYER (MANCHESTER) LIMITED having, with the sanction of a Special Resolution of the said Company and with the approval of the BOARD OF TRADE, changed its name, is now called MONTAGUE L. MEYER (NORTHERN) LIMITED and I have entered such new name on the Register accordingly.

GIVEN under my hand at London this First day of June One thousand nine hundred and fifty six.

W. B. LANGFORD.

Registrar of Companies.

No.163881.

(COAT OF ARMS)

CERTIFICATE OF INCORPORATION

I HEREBY CERTIFY that MONTAGUE L. MEYER
(MANCHESTER) LIMITED is this day incorporated under
the Companies Acts, 1908 to 1917, and that the
Company is LIMITED.

GIVEN under my hand at London this Tenth day
of February One thousand nine hundred and twenty.

Fees and Deed Stamps £17.15. 0.
Stamp Duty on Capital £125. 0. 0.

REGISTRAR OF JOINT STOCK COMPANIES

(Sgd.) J. V. BUTLER.

THE COMPANIES ACTS, 1908 to 1917.

COMPANY LIMITED BY SHARES.

MEMORANDUM OF ASSOCIATION

-- of --

CANUSA (HARDWOOD) LIMITED ✓
(as altered by Special Resolution passed on
12th May 1976)

CANUSA (HARDWOOD) LIMITED.
W. V. Collins
-SECRETARY

1. The name of the Company is
CANUSA (HARDWOOD) 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 buy, sell, import, export and deal in ✓
timber and wood of all kinds and to carry
on business as shipowners and carriers by
land and sea and so far as may be deemed
expedient the business of general
merchants and to buy, clear, plant, and
work timber estates and to carry on any
other business which may seem to the
Company capable of being conveniently
carried on in connection with any of the
above, or calculated directly or indirect-
ly to render profitable or enhance the
value of the Company's property or rights
for the time being.
 - (B) To take, purchase or otherwise acquire and
hold or be interested in stocks, shares,
funds, securities and debentures in any
other company, government or corporation
and to sell, dispose, charge or otherwise
deal with the same in any manner whatsoever
as may be considered directly or indirectly
to benefit this Company.
 - (C) To acquire and undertake the whole or any
part of the business, property and
liabilities of any person or company
carrying on any business which the Company
is authorised to carry on, or possessed of
property suitable for the purpose of this
Company.
 - (D) To apply for, purchase or otherwise acquire,
any patents, brevets d'invention, licences,
concessions, and the like, conferring any
exclusive or non-exclusive or limited right
to use, or any secret or other information
as to any invention which may seem capable
of being used for any of the purposes of the

Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licenses in respect of, or otherwise to turn to account the property, rights or information so acquired.

- (E) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to, guarantee the contracts of, or otherwise assist, any such person or company and to take or otherwise acquire shares and securities of any such company and to sell, hold, re-issue, with or without guarantee or otherwise deal with the same.
- (F) To enter into any arrangements with any governments or authorities supreme, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (G) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.
- (H) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (I) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any land, buildings, easements, machinery, plant and stock-in-trade.
- (J) To construct, maintain, and alter any buildings, or works, necessary or convenient for the purposes of the Company.
- (K) To invest and deal with the moneys of the Company not immediately required in such

manner as may from time to time be determined.

- (L) To lend money 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 guarantee the performance of contracts by any such persons.
- (M) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital, and to purchase, redeem, or pay off any such securities.
- (N) To remunerate any person or company for services rendered or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (O) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (P) To undertake and execute any trusts the undertaking whereof may seem desirable, and either gratuitously or otherwise.
- (Q) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.
- (R) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, all or any part of the property and rights of the Company.
- (S) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others.
- (T) To distribute any of the property of the Company in specie among the Members.
- (U) To do all such other things as are incidental or conducive to the attainment of the above objects.

And it is hereby declared that the intention is that the objects specified in each paragraph of this clause shall except where otherwise expressed in such paragraph be in no wise limited or restricted by reference to or inference from the terms of any other paragraphs or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £50,000, divided into 50,000 shares of £1 each. Upon any increase of capital the Company is to be at liberty to issue any new shares with any preferential, deferred, qualified, or special rights, privileges and conditions attaching thereto.

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.
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FREDK. T. SMITH, 9, Wilton Road, London, N. Solicitor's Clerk.	One.
---	------

FREDERICK MANN, 5, Dalmeny Road, Tufnell Park, London, N.7. Solicitor's Clerk.	One.
--	------

DATED the 7th day of February, 1920.

WITNESS to the above Signatures:-

H.G. NEWELL,
Clerk to Herbert Oppenheimer, Nathan & Vandyk,
Parr's Bank Building,
1, Finsbury Square, E.C.2.
Solicitors.

Company No. 163.881.

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

ARTICLES OF ASSOCIATION

-- of --

CANUSA (HARDWOOD) LIMITED

(as altered by Special Resolution passed on
12th May 1976)

(Adopted by Special Resolution passed
on the 9th day of November, 1950.)

CANUSA (HARDWOOD) LIMITED

SECRETARY

1. The regulations contained in Part I (except regulations 24, 53, 75, 79, 84 (2), 89, 90, 91, 92, 93, 94, 95 and 136) and in Part II (except regulation 1) of Table A in the First Schedule of the Companies Act 1948 shall apply to the Company, save in so far as they are excluded or varied by the following provisions.

2. The number of Directors shall be not less than two.

3. No person shall be or become incapable of being appointed or re-appointed a Director by reason of his having attained the age of 70 or any other age and no Director shall vacate his office at any time by reason only of the fact that he has attained the age of 70 or any other age.

4. Any Director may by writing under his hand, or under the hand of his agent duly authorised in writing, appoint any person who is or shall be approved by a majority of the other Directors of the Company to be his substitute, and every such substitute shall be entitled to attend and vote at meetings of the Directors and shall have and exercise all the powers, duties and authorities of the Director appointing him: Provided always that a Director or his agent duly authorised may at any time revoke the appointment of any substitute appointed by him or his agent as aforesaid. If any Director shall die or otherwise cease to hold the office of Director, the appointment of any substitute for him as aforesaid shall thereupon cease and be determined. No such substitute shall be liable for the share qualification of or as a Director.

5. A Director may contract with and be interested in any contract, agreement or arrangement with the Company, either as vendor, purchaser, lessor, lessee, customer, agent or otherwise, and shall not be liable to account for any profit made by him by reason of any such contract, agreement or arrangement subject to the provisions of section 199 of the Companies Act 1948. Every Director shall be at liberty to vote in respect of any such contract, agreement or arrangement in which he is so interested.

6. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

7. The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election.

8. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (b) of the proviso to section 205 of the Companies Act 1948) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said section.

No. 163881

The Companies Acts 1948 to 1976

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

CANUSA (HARDWOOD) LIMITED

Passed 15th July 1977

At an EXTRAORDINARY GENERAL MEETING of the members of the above-named Company, held at Villiers House, 41-7, Strand, London WC2N 5JG on the 15th day of July 1977, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION:-

"THAT

1. Each of the existing 50,000 Ordinary shares of £1 each in the Company be re-classified as 'A' Ordinary shares of £1 each

2. The share capital of the Company be increased to £350,000 by the creation of 160,000 'A' Ordinary shares of £1 each and 140,000 'B' Ordinary shares of £1 each

3. The Regulations set out in the printed document submitted to this Meeting and for the purpose of identification signed by the Chairman thereof be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of its existing Articles of Association

4. Upon the Completion of the Share Exchange Agreement dated 2nd June 1977 between Montague L. Meyer Limited and MacMillan Jardine Limited (a copy of which Agreement is before the Meeting) by not later than 15th July 1977 the Directors of the Company be authorised to allot for cash at par 195,998 'A' Ordinary Shares of £1 in the Company and 134,000 'B' Ordinary Shares of £1 each in the Company to Montague L. Meyer Overseas Limited (a wholly owned Subsidiary of Montague L. Meyer Limited) or to such other person as that Company should direct."

CHAIRMAN



THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

of

CANUSA (HARDWOOD) LIMITED

Adopted by Special Resolution of the Company
passed on

1. The Company is a Private Company to which the Regulations in Part I and Part II of Table A in the First Schedule of the Companies Act, 1948 as amended by the Companies Act, 1967 (which Table, as amended, is hereinafter referred to as "Table A") shall apply, save in so far as they are excluded or modified hereby. Regulations 3, 4, 22, 24, 26, 44, 53, 60, 62, 69, 75, 77, 87 to 100 in Part I and Regulations 1, 3, 4 and 5 in Part II of Table A shall not apply to the Company, but the remaining Regulations in Part I and Part II of Table A subject to the modifications hereinafter expressed, and the Articles hereinafter contained shall constitute the Regulations of the Company.

SHARE CAPITAL

2. (A) The capital of the Company at the date of the adoption of these Articles of Association as the Articles of Association of the Company is divided into 210,000 "A" Ordinary Shares of £1 each and 140,000 "B" Ordinary Shares of £1 each.

(B) The "A" Ordinary Shares and the "B" Ordinary Shares shall be separate classes of shares but save as mentioned in these Articles shall rank pari passu in all respects.

(C) The Company may from time to time by Special Resolution increase the share capital by such sum to be divided into shares of such amount as the Resolution shall prescribe in accordance with the terms of these Articles.

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3. Unissued shares in the capital of the Company for the time being shall be issued only upon the authority of a Special Resolution of the Company in General Meeting and subject to any direction to the contrary given by such Resolution, all further shares so authorised to be issued shall be issued in the proportion three "A" Shares to two "B" Shares and on the same terms as to price, payment and otherwise. All "A" Shares issued hereafter shall in the first instance be offered to the members holding "A" Shares in proportion to the number of "A" Shares then held by them and all "B" Shares issued hereafter shall in the first instance be offered to the members holding "B" Shares in proportion to the number of "B" Shares then held by them and such offers shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer, if not accepted, shall be deemed to be declined and, after the expiration of such time or upon receipt of notice from a member that he does not accept the shares offered, the Directors may allot or otherwise dispose of the same to such person and upon such terms as they think fit.

4. Subject to the provisions of Section 58 of the Act, any Preference Share may be issued on the terms that it is, or at the option of the Company is to be liable to be, redeemed on such terms and in such manner as the Company by Special Resolution may prescribe.

LIEN

5. The lien conferred by Regulation 11 of Part I of Table A shall attach to all shares of any class, whether fully paid or not, and to all shares registered in the name of any person indebted or under liability to the Company, whether he be the sole holder thereof or one of two or more joint holders.

VARIATION OF RIGHTS.

6. The special rights attached to any class of shares may, whether or not the Company is or is about to be wound up, be varied or abrogated with the prior 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 shares of that class. To every such separate meeting the provisions of these Articles with respect to notice of and proceedings at General Meetings shall mutatis mutandis apply, but so that the requisite quorum shall be one person holding or representing one-half of the issued shares of the class and that any holder of shares of the appropriate class present or represented by proxy may demand a poll.

TRANSFER OF SHARES

7. The instrument of transfer of a share shall be signed by or on behalf of the transferor, and the

transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. Provided that in the case of a partly paid share the instrument of transfer must also be signed by or on behalf of the transferee.

8. (A) A member may transfer his shares with the prior approval in writing of all the other members.

(B) Subject to (A) above, no share may be transferred without the prior approval of a unanimous resolution of all the Directors.

GENERAL MEETINGS

9. All General Meetings of the Company shall be called by at least 21 days' notice. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. Provided that with the consent of all the members a meeting may be convened by such shorter notice in such manner as is specified in Section 133 of the Act.

10. Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Act as to the giving of information to Members in regard to their right to appoint proxies, and notices of, and other communications relating to, any General Meeting which any Member is entitled to receive, shall be sent to the Auditor for the time being.

11. A notice may be given by the Company to any Member either personally or by sending it by post to him or to his registered address whether in the United Kingdom or not and Regulation 131 and 133 of Part I of Table A shall be modified accordingly. Notice of every General Meeting shall be given to every Member whether he has a registered address in the United Kingdom or not and Regulation 134 of Part I of Table A shall be modified accordingly. Where a notice is sent by post it shall be given by sending it in a properly addressed and stamped envelope by first class mail (airmail if not within the United Kingdom) and shall be deemed to have been served at the expiration of 72 hours after the same is posted properly addressed and stamped as aforesaid. Regulation 131 of Part I of Table A shall be modified accordingly.

12. In Regulation 52 in Part I of Table A the prefix "re-" shall be inserted before the word "appointment".

13. No business shall be transacted at any General Meeting unless the requisite quorum is present at the commencement of the business and also when such business is voted upon. Two Members (of whom one at least shall be a holder of "A" Ordinary Shares and one at least the holder of "B" Ordinary Shares) present in person or by proxy shall be a quorum for all purposes but so that not less than two individuals shall constitute a quorum. A

corporation being a Member shall be deemed to be personally present if represented in accordance with the provisions of Regulation 74 of Part I of Table A.

14. Regulation 54 of Part I of Table A shall be altered by deleting the words "or to such other day and at such other time and place as the directors may determine" and by deleting the final words "the Members present shall be a quorum" and by substituting therefor the words "the meeting shall be dissolved".

15. A poll may be demanded at any General Meeting by the Chairman or by any Member present in person or by proxy and entitled to vote. Regulation 58 of Part I of Table A shall be altered accordingly.

16. The Chairman of a General Meeting shall not be entitled to a second or casting vote.

17. 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 or at such other place in the United Kingdom as is specified for the purpose in the notice convening the Meeting before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or handed to the Chairman of the meeting or adjourned meeting, and, in default, the instrument of proxy shall not be treated as valid.

18. Subject to the provisions of the Act relating to Special and Extraordinary Resolutions a resolution in writing signed by all the Members for the time being entitled to vote (or, being corporations by their duly authorised representatives) shall be as effective for the purposes of these Articles as if duly passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more Members (or authorised representatives as aforesaid). A cable or telex message sent by or on behalf of a shareholder shall be deemed to be a document signed by him for the purposes of this Article.

19. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every Member who (being an individual) is present in person or is present by a representative or proxy not being himself a Member, shall have one vote, and on a poll every Member who is present in person or by proxy or representative shall have one vote for every share of which he is the holder.

DIRECTORS

20. Unless otherwise resolved by a unanimous resolution of all of the Class A and all of the Class B shareholders the authorised number of Directors shall be five.

21. (A) A Member or Members holding a majority in nominal amount of the "A" Ordinary Shares for the time being issued shall have power from time to time and at any time to appoint any person to be a Director of the Company and to remove from office any person so appointed. Provided that not more than three persons shall at any time hold office by virtue of any such appointment. The Directors appointed or deemed to have been appointed under this paragraph are hereinafter referred to as "A" Directors.

(B) A Member or Members holding a majority in nominal amount of the "B" Ordinary Shares for the time being issued shall have power from time to time and at any time to appoint any person to be a Director of the Company and to remove from office any person so appointed. Provided not more than two persons shall at any time hold office by virtue of any such appointment. The Directors appointed or deemed to have been appointed under this paragraph are hereinafter referred to as "B" Directors.

(C) The Directors of the Company at the date of the adoption of these Articles as the Articles of Association of the Company are

- (1) Harold James Watkins, Frank Albert Cope
and Paul Gerald Harris

who shall be deemed to have been appointed pursuant to Paragraph (A) of this Article and

- (2) Jeremy John Galbraith Brown and
Paul Kenneth Perkins

who shall be deemed to have been appointed pursuant to Paragraph (B) of this Article.

22. Every appointment or removal of a Director pursuant to Article 21 shall be in writing lodged at the registered office of the Company and signed by the persons effecting the same or in case of a corporation by its duly authorised representative on its behalf and shall take effect when received at the registered office or such later date (if any) specified therein.

23. Where a Director is a corporation it may vote and act by its representative duly authorised by resolutions of its Board of Directors or other governing body.

24. Any Director who serves on any committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

25. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, or any separate meeting of, the holders of any class of shares in the Company.

POWERS AND DUTIES OF DIRECTORS

26. (A) A resolution or decision by the Directors on any one of the following matters shall require the approval of at least one of the "A" Directors and one of the "B" Directors or their Alternates :-

- (a) the convening of any general meeting to alter the Memorandum or Articles of Association or to increase the share capital or to authorise the issue of any shares;
- (b) entering into any major project or new business or changing the nature of the existing business;
- (c) merging with or investing in any other company or business (but excluding the passive investment of surplus funds) or lending any money or giving any credit otherwise than in the ordinary course of trading;
- (d) any increase in existing banking facilities or the obtaining of new banking facilities or the issue of any Loan Capital;
- (e) mortgaging or charging any of the assets of the Company;
- (f) entering into any guarantee or indemnity in favour of any third party;
- (g) whether by one transaction or a series of transactions taken together over any period of three calendar months acquiring or selling or disposing of any fixed assets having a market value or an aggregate market value in excess of £12,500 or its equivalent;
- (h) the appointment or removal of executive officers and the payment of any remuneration to any officer or employee in excess of £12,500 per annum or its equivalent; and
- (i) the delegation to any other person of any of the powers of the Directors including the power to manage the business of the Company or the giving of any power of attorney.

(B) Regulations 79 and 80 of Part I of Table A shall be modified accordingly to effect the provisions of Paragraph (A) of this Article, and the proviso to Regulation 79 of Part I of Table A shall be deleted.

27. A Director may vote as a Director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout, and if he does so vote his vote shall be counted and he may be counted in estimating a quorum when any such contract or arrangement is under consideration and Regulation 84 in Part I of Table A shall be modified accordingly.

28. A Director present at any meeting of the Directors or committee of the Directors shall not be required to sign his name in a book to be kept for that purpose and Regulation 86 in Part I of Table A shall be modified accordingly.

29. The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any subsidiary company or holding company of the Company or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and hold or have at any time held any salaried employment or office in the Company or such other company, and the wives, widows, families and dependants of any such persons, and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid and subscribe or guarantee money for any charitable or benevolent object or for any exhibition, or for any public, general or useful object and do any of the matters aforesaid either alone or in connection with any such other company as aforesaid. Subject always to Article 26 and, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the Members of the Company and to the proposal being approved by the Company, any Director who holds or has held any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

30. If the number of Directors shall be reduced to one such Director may act for the purpose of summoning a meeting of the holders of the Class "A" Shares or the Class "B" Shares as the case may be for the purpose of electing a director of the same class as the Director whose death, removal from office, or vacation of office, has resulted in the number being so reduced, but for no other purpose. A Director so elected shall be deemed to have been appointed pursuant to Article 21.

31. (A) The holders for the time being of a majority in nominal amount of the Class "A" Shares or the Class "B" Shares may at any time by notice in writing addressed to the Secretary appoint any person to be an Alternate Director or any Director appointed by them respectively during such period as they may think fit and may in like manner at any time terminate such appointment.

(B) An Alternate Director shall be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director

at any such meeting at which the Director for whom he is an Alternate is not personally present and generally to perform all the functions of such Director during his absence

(C) An Alternate Director shall ipso facto cease to be an Alternate Director if the Director for whom he is an Alternate ceases for any reason to be a Director.

(D) Every notice of appointment or removal of an Alternate Director shall be made and take effect in the manner set out in Article 22.

32. (A) The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit provided that at least seven days' notice of all meetings of Directors shall be given to every Director or his Alternate unless all the Directors or their Alternates shall agree to accept shorter notice or to waive formal notice.

(B) It shall be necessary to give notice of a meeting of the Directors to every Director and his Alternate whether the same is resident in the United Kingdom or not. The Chairman shall not have any second or casting vote in the case of equality of votes.

(C) A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of Directors.

(D) A Director who is also an alternate Director shall be entitled to a separate vote on behalf of the Director whom he represents in addition to his own vote.

33. Meetings of the Directors may be held in any part of the world.

34. The quorum necessary for the dispatch of any business, at a meeting of the Directors or any committee of the Directors shall be two persons (of whom one at least shall be an "A" Director or the Alternate of an "A" Director and one at least shall be a "B" Director or the Alternate of a "B" Director).

35. The following words shall be added at the end of Regulation 106 in Part I of Table A, namely "and may consist of several documents in the like form, each signed by one or more Directors. A cable or telex message sent by a Director or his Alternate shall be deemed to be a document signed by him for the purposes of this Article".

DISQUALIFICATION OF DIRECTORS

36. The office of a Director shall be vacated :-
- (1) If by notice in writing to the Company he resigns the office of Director;
 - (2) If he becomes bankrupt or makes any arrangement or composition with his creditors generally;
 - (3) If he ceases to be a Director by virtue of, or is prohibited from being a Director by an order made under any of the provisions of the Companies Acts 1948 to 1976;
 - (4) If he becomes incapable, by reason of mental disorder, of discharging his duties as a Director;
 - (5) If he is removed from office or his appointment terminates pursuant to Article 21 of these Articles.

CAPITALISATION OF PROFITS

37. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any Shares held by such members respectively or paying up in full unissued Shares or debentures of the Company to be allotted and distributed credited as fully paid up and amongst such members in the proportion aforesaid, or partly in one way and partly in the other, and the Directors shall give effect to such resolution. Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this regulation, only be applied in the paying up of unissued Shares to be issued to members of the Company as fully paid Shares.

And provided further that the unissued Shares to be so paid up in full and to be allotted and distributed to such members in the said proportion shall :-

- (a) In the case of Shares to be allotted and distributed to the "A" Shareholders be "A" Shares
- (b) In the case of Shares to be allotted and distributed to the "B" Shareholders be "B" Shares

Regulations 128 and 129 of Part I of Table A shall be modified accordingly.

No. of Company.....163881

THE COMPANIES ACTS 1948 to 1967**Notice of Increase in Nominal Capital**

26/9 To THE REGISTRAR OF COMPANIES

Insert name
of Company;
delete "Limited"
if not applicable†State whether
Ordinary or
Extraordinary
or Special
Resolution.

Canusa (Hardwood)
Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948,
that by at Special Resolution of the Company dated the
15th day of July 1977 the nominal capital of the
Company has been increased by the addition thereto of the sum of £ 300,000
beyond the registered capital of £50,000.

The additional capital is divided as follows:—

Number of Shares

Class of Share

Nominal amount
of each share

166,000

'A' Ordinary Shares

£1

184,000

'B' Ordinary Shares

£1

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)
subject to which the new shares have been, or are to be, issued are as follows:—

Those contained in the Articles of Association of the
Company adopted by Special Resolution passed on the 15th July
1977, a copy of which Articles are attached hereto.

If any of the new
shares are
Preference Shares
state whether they
are redeemable or
not. If this space is
insufficient the
conditions should
be set out
separately by way
of annexure.

Signature

L. V. CollinsState whether Director
or Secretary*Secretary*

Dated the 21st day of July 1977

Presentor's Reference.....RCH/GMS

Presented by Slaughter and May
35 Basinghall Street
London EC2V 5DB



163881/104A FORMS PART OF DOC 104 filed separately.

Slaughter & May.
as duly authorised by
the Company
12.8.1977

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

CANUSA (HARDWOOD) LIMITED

(Adopted by Special Resolution of the Company passed
on 15th July 1977)

1. The Company is a Private Company to which the Regulations in Part I and Part II of Table A in the First Schedule of the Companies Act, 1948 as amended by the Companies Act, 1967 (which Table, as amended, is hereinafter referred to as "Table A") shall apply, save in so far as they are excluded or modified hereby. Regulations 3, 4, 22, 24, 26, 44, 53, 60, 62, 69, 75, 77, 87 to 100 in Part I and Regulations 1, 3, 4 and 5 in Part II of Table A shall not apply to the Company, but the remaining Regulations in Part I and Part II of Table A subject to the modifications hereinafter expressed, and the Articles hereinafter contained shall constitute the Regulations of the Company.

SHARE CAPITAL

2. (A) The capital of the Company at the date of the adoption of these Articles of Association as the Articles of Association of the Company is divided into 210,000 "A" Ordinary Shares of £1 each and 140,000 "B" Ordinary Shares of £1 each.

(B) The "A" Ordinary Shares and the "B" Ordinary Shares shall be separate classes of shares but save as mentioned in these Articles shall rank pari passu in all respects.

(C) The Company may from time to time by Special Resolution increase the share capital by such sum to be divided into shares of such amount as the Resolution shall prescribe in accordance with the terms of these Articles.



3. Unissued shares in the capital of the Company for the time being shall be issued only upon the authority of a Special Resolution of the Company in General Meeting and subject to any direction to the contrary given by such Resolution, all further shares so authorised to be issued shall be issued in the proportion three "A" Shares to two "B" Shares and on the same terms as to price, payment and otherwise. All "A" Shares issued hereafter shall in the first instance be offered to the members holding "A" Shares in proportion to the number of "A" Shares then held by them and all "B" Shares issued hereafter shall in the first instance be offered to the members holding "B" Shares in proportion to the number of "B" Shares then held by them and such offers shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer, if not accepted, shall be deemed to be declined and, after the expiration of such time or upon receipt of notice from a member that he does not accept the shares offered, the Directors may allot or otherwise dispose of the same to such person and upon such terms as they think fit.

4. Subject to the provisions of Section 58 of the Act, any Preference Share may be issued on the terms that it is, or at the option of the Company is to be liable to be, redeemed on such terms and in such manner as the Company by Special Resolution may prescribe.

LIEN

5. The lien conferred by Regulation 11 of Part I of Table A shall attach to all shares of any class, whether fully paid or not, and to all shares registered in the name of any person indebted or under liability to the Company, whether he be the sole holder thereof or one of two or more joint holders.

VARIATION OF RIGHTS

6. The special rights attached to any class of shares may, whether or not the Company is or is about to be wound up, be varied or abrogated with the prior 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 shares of that class. To every such separate meeting the provisions of these Articles with respect to notice of and proceedings at General Meetings shall mutatis mutandis apply, but so that the requisite quorum shall be one person holding or representing one-half of the issued shares of the class and that any holder of shares of the appropriate class present or represented by proxy may demand a poll.

TRANSFER OF SHARES

7. The instrument of transfer of a share shall be signed by or on behalf of the transferor, and the

transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. Provided that in the case of a partly paid share the instrument of transfer must also be signed by or on behalf of the transferee.

9. (A) A member may transfer his shares with the prior approval in writing of all the other members.

(B) Subject to (A) above, no share may be transferred without the prior approval of a unanimous resolution of all the Directors.

GENERAL MEETINGS

9. All General Meetings of the Company shall be called by at least 21 days' notice. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. Provided that with the consent of all the members a meeting may be convened by such shorter notice in such manner as is specified in Section 133 of the Act.

10. Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Act as to the giving of information to Members in regard to their right to appoint proxies, and notices of, and other communications relating to, any General Meeting which any Member is entitled to receive, shall be sent to the Auditor for the time being.

11. A notice may be given by the Company to any Member either personally or by sending it by post to him or to his registered address whether in the United Kingdom or not and Regulation 131 and 133 of Part I of Table A shall be modified accordingly. Notice of every General Meeting shall be given to every Member whether he has a registered address in the United Kingdom or not and Regulation 134 of Part I of Table A shall be modified accordingly. Where a notice is sent by post it shall be given by sending it in a properly addressed and stamped envelope by first class mail (airmail if not within the United Kingdom) and shall be deemed to have been served at the expiration of 72 hours after the same is posted properly addressed and stamped as aforesaid. Regulation 131 of Part I of Table A shall be modified accordingly.

12. In Regulation 52 in Part I of Table A the prefix "re-" shall be inserted before the word "appointment".

13. No business shall be transacted at any General Meeting unless the requisite quorum is present at the commencement of the business and also when such business is voted upon. Two Members (of whom one at least shall be a holder of "A" Ordinary Shares and one at least the holder of "B" Ordinary Shares) present in person or by proxy shall be a quorum for all purposes but so that not less than two individuals shall constitute a quorum. A

corporation being a Member shall be deemed to be personally present if represented in accordance with the provisions of Regulation 74 of Part I of Table A.

14. Regulation 54 of Part I of Table A shall be altered by deleting the words "or to such other day and at such other time and place as the directors may determine" and by deleting the final words "the Members present shall be a quorum" and by substituting therefor the words "the meeting shall be dissolved".

15. A poll may be demanded at any General Meeting by the Chairman or by any Member present in person or by proxy and entitled to vote. Regulation 58 of Part I of Table A shall be altered accordingly.

16. The Chairman of a General Meeting shall not be entitled to a second or casting vote.

17. 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 or at such other place in the United Kingdom as is specified for the purpose in the notice convening the Meeting before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or handed to the Chairman of the meeting or adjourned meeting, and, in default, the instrument of proxy shall not be treated as valid.

18. Subject to the provisions of the Act relating to Special and Extraordinary Resolutions a resolution in writing signed by all the Members for the time being entitled to vote (or, being corporations by their duly authorised representatives) shall be as effective for the purposes of these Articles as if duly passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more Members (or authorised representatives as aforesaid). A cable or telex message sent by or on behalf of a shareholder shall be deemed to be a document signed by him for the purposes of this Article.

19. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every Member who (being an individual) is present in person or is present by a representative or proxy not being himself a Member, shall have one vote, and on a poll every Member who is present in person or by proxy or representative shall have one vote for every share of which he is the holder.

DIRECTORS

20. Unless otherwise resolved by a unanimous resolution of all of the Class A and all of the Class B shareholders the authorised number of Directors shall be five.

21. (A) A Member or Members holding a majority in nominal amount of the "A" Ordinary Shares for the time being issued shall have power from time to time and at any time to appoint any person to be a Director of the Company and to remove from office any person so appointed. Provided that not more than three persons shall at any time hold office by virtue of any such appointment. The Directors appointed or deemed to have been appointed under this paragraph are hereinafter referred to as "A" Directors.

(B) A Member or Members holding a majority in nominal amount of the "B" Ordinary Shares for the time being issued shall have power from time to time and at any time to appoint any person to be a Director of the Company and to remove from office any person so appointed. Provided not more than two persons shall at any time hold office by virtue of any such appointment. The Directors appointed or deemed to have been appointed under this paragraph are hereinafter referred to as "B" Directors.

(C) The Directors of the Company at the date of the adoption of these Articles as the Articles of Association of the Company are

- (1) Harold James Watkins, Frank Albert Cope
and Paul Gerald Harris

who shall be deemed to have been appointed pursuant to Paragraph (A) of this Article and

- (2) Jeremy John Galbraith Brown and
Paul Kenneth Perkins

who shall be deemed to have been appointed pursuant to Paragraph (B) of this Article.

22. Every appointment or removal of a Director pursuant to Article 21 shall be in writing lodged at the registered office of the Company and signed by the persons effecting the same or in case of a corporation by its duly authorised representative on its behalf and shall take effect when received at the registered office or such later date (if any) specified therein.

23. Where a Director is a corporation it may vote and act by its representative duly authorised by resolutions of its Board of Directors or other governing body.

24. Any Director who serves on any committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

25. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, or any separate meeting of, the holders of any class of shares in the Company.

POWERS AND DUTIES OF DIRECTORS

26. (A) A resolution or decision by the Directors on any one of the following matters shall require the approval of at least one of the "A" Directors and one of the "B" Directors or their Alternates :-

- (a) the convening of any general meeting to alter the Memorandum or Articles of Association or to increase the share capital or to authorise the issue of any shares;
- (b) entering into any major project or new business or changing the nature of the existing business;
- (c) merging with or investing in any other company or business (but excluding the passive investment of surplus funds) or lending any money or giving any credit otherwise than in the ordinary course of trading;
- (d) any increase in existing banking facilities or the obtaining of new banking facilities or the issue of any Loan Capital;
- (e) mortgaging or charging any of the assets of the Company;
- (f) entering into any guarantee or indemnity in favour of any third party;
- (g) whether by one transaction or a series of transactions taken together over any period of three calendar months acquiring or selling or disposing of any fixed assets having a market value or an aggregate market value in excess of £12,500 or its equivalent;
- (h) the appointment or removal of executive officers and the payment of any remuneration to any officer or employee in excess of £12,500 per annum or its equivalent; and
- (i) the delegation to any other person of any of the powers of the Directors including the power to manage the business of the Company or the giving of any power of attorney.

(B) Regulations 79 and 80 of Part I of Table A shall be modified accordingly to effect the provisions of Paragraph (A) of this Article, and the proviso to Regulation 79 of Part I of Table A shall be deleted.

27. A Director may vote as a Director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout, and if he does so vote his vote shall be counted and he may be counted in estimating a quorum when any such contract or arrangement is under consideration and Regulation 84 in Part I of Table A shall be modified accordingly.

28. A Director present at any meeting of the Directors or committee of the Directors shall not be required to sign his name in a book to be kept for that purpose and Regulation 86 in Part I of Table A shall be modified accordingly.

29. The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any subsidiary company or holding company of the Company or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and hold or have at any time held any salaried employment or office in the Company or such other company, and the wives, widows, families and dependants of any such persons, and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid and subscribe or guarantee money for any charitable or benevolent object or for any exhibition, or for any public, general or useful object and do any of the matters aforesaid either alone or in connection with any such other company as aforesaid. Subject always to Article 26 and, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the Members of the Company and to the proposal being approved by the Company, any Director who holds or has held any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

30. If the number of Directors shall be reduced to one such Director may act for the purpose of summoning a meeting of the holders of the Class "A" Shares or the Class "B" Shares as the case may be for the purpose of electing a director of the same class as the Director whose death, removal from office, or vacation of office, has resulted in the number being so reduced, but for no other purpose. A Director so elected shall be deemed to have been appointed pursuant to Article 21.

31. (A) The holders for the time being of a majority in nominal amount of the Class "A" Shares or the Class "B" Shares may at any time by notice in writing addressed to the Secretary appoint any person to be an Alternate Director or any Director appointed by them respectively during such period as they may think fit and may in like manner at any time terminate such appointment.

(B) An Alternate Director shall be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director

at any such meeting at which the Director for whom he is an Alternate is not personally present and generally to perform all the functions of such Director during his absence

- (C) An Alternate Director shall ipso facto cease to be an Alternate Director if the Director for whom he is an Alternate ceases for any reason to be a Director.
- (D) Every notice of appointment or removal of an Alternate Director shall be made and take effect in the manner set out in Article 22.

- 32.
- (A) The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit provided that at least seven days' notice of all meetings of Directors shall be given to every Director or his Alternate unless all the Directors or their Alternates shall agree to accept shorter notice or to waive formal notice.
 - (B) It shall be necessary to give notice of a meeting of the Directors to every Director and his Alternate whether the same is resident in the United Kingdom or not. The Chairman shall not have any second or casting vote in the case of equality of votes.
 - (C) A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of Directors.
 - (D) A Director who is also an alternate Director shall be entitled to a separate vote on behalf of the Director whom he represents in addition to his own vote.

33. Meetings of the Directors may be held in any part of the world.

34. The quorum necessary for the dispatch of any business, at a meeting of the Directors or any committee of the Directors shall be two persons (of whom one at least shall be an "A" Director or the Alternate of an "A" Director and one at least shall be a "B" Director or the Alternate of a "B" Director).

35. The following words shall be added at the end of Regulation 106 in Part I of Table A, namely "and may consist of several documents in the like form, each signed by one or more Directors. A cable or telex message sent by a Director or his Alternate shall be deemed to be a document signed by him for the purposes of this Article".

DISQUALIFICATION OF DIRECTORS

36. The office of a Director shall be vacated :-
- (1) If by notice in writing to the Company he resign the office of Director;
 - (2) If he become bankrupt or make any arrangement or composition with his creditors generally;
 - (3) If he cease to be a Director by virtue of, or be prohibited from being a Director by an order made under any of the provisions of the Companies Acts 1948 to 1976;
 - (4) If he become incapable, by reason of mental disorder, of discharging his duties as a Director;
 - (5) If he be removed from office or his appointment terminates pursuant to Article 21 of these Articles.

CAPITALISATION OF PROFITS

37. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any Shares held by such members respectively or paying up in full unissued Shares or debentures of the Company to be allotted and distributed credited as fully paid up and amongst such members in the proportion aforesaid, or partly in one way and partly in the other, and the Directors shall give effect to such resolution. Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this regulation, only be applied in the paying up of unissued Shares to be issued to members of the Company as fully paid Shares.

And provided further that the unissued Shares to be so paid up in full and to be allotted and distributed to such members in the said proportion shall :-

- (a) In the case of Shares to be allotted and distributed to the "A" Shareholders be "A" Shares
- (b) In the case of Shares to be allotted and distributed to the "B" Shareholders be "B" Shares

Regulations 128 and 129 of Part I of Table A shall be modified accordingly.

CANUSA (HARDWOOD) LIMITED

163881

/ 120

At an Extraordinary General Meeting of the above named Company duly convened and held on 6th November 1980 at 35 Basinghall Street, London, EC2V 5DB at 10.00 a.m. the following Resolutions were passed as Special Resolutions.

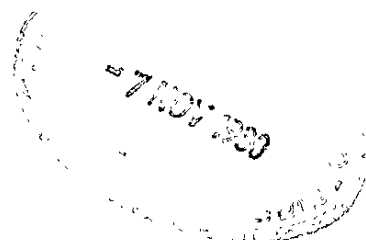
RESOLUTIONS

1. THAT the existing share capital of the Company consisting of 210,000 "A" Ordinary Shares of £1 each and 140,000 "B" Ordinary Shares of £1 each be re-classified as 350,000 Ordinary Shares of £1 each.
2. THAT the Articles of Association in the form of the draft initialled for the purposes of identification by the Chairman of the Meeting be adopted as new Articles of Association in place of the existing Articles of Association.


Chairman

CLAUGHTER AND MAY
35, BASINGHALL STREET.
LONDON EC2V 5DB

EC4



THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

CANUSA (HARDWOOD) LIMITED

PRELIMINARY

1. The Regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A") shall, except where the same are excluded or varied by or are inconsistent with these Articles, apply to the Company. Except as otherwise stated references herein to Regulations in Table A shall be construed as referring to those contained in Part I thereof.

2. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they may consider expedient and further may be suffered by them to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Directors may consider it expedient not to commence or proceed with the same.

3. The share capital of the Company is £350,000 divided into 350,000 Ordinary Shares of £1 each.

4. Subject to any direction to the contrary that may be given by the Company in general meeting all the shares of the Company for the time being unissued shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as the Directors may determine, but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

GENERAL MEETINGS

5. Subject to the provisions of the Act a resolution in writing signed by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened

Signed for identification

[Signature]
(Chairman)

and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a director thereof or its duly appointed attorney. Regulation 5 of Part II of Table A shall not apply.

DIRECTORS

6. Unless and until otherwise determined by the Company in general meeting the number of Directors shall not be less than two. Regulation 75 of Table A shall not apply.

7. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the Directors may determine.

8. The Directors may exercise all the powers of the Company to borrow or raise money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party (including its holding company). Regulation 79 of Table A shall not apply.

9. The Board may pay and agree to pay pensions or other retirement, superannuation, death or disability benefits or allowances to any Director or to any person in respect of any Director or former Director who may hold or may have held any executive office or employment under the Company or any subsidiary company of the Company or its holding company (if any) and for the purpose of providing any such pensions or other benefits or allowances may contribute to any scheme or fund and may make payments towards insurances or trusts in respect of such person. Regulation 87 of Table A shall not apply.

10. A Director who is in any way either directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 199 of the Act. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (2) and (4) of Regulation 84 of Table A shall not apply.

11. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any Director from office or appoint any person to be a Director.

12. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall (subject to Regulation 88 of Table A) hold office until he is removed pursuant to the last preceding Article.

13. Regulations 89 to 97 (inclusive) of Table A shall not apply.

14. The last sentence of Regulation 98 of Table A shall not apply.

15. Notice of every general meeting shall be given to every Member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notices and Regulations 131 and 134 of Table A shall be read and construed accordingly.

16. Each Director shall have power by writing under his hand to nominate any person to act as his alternate Director during his absence, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. Any alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

PROCEEDINGS OF DIRECTORS

17. A resolution in writing signed by all the Directors for the time being shall be as effective as a resolution passed at a Meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one or more of the Directors. Regulation 106 of Table A shall not apply.

EXECUTIVE DIRECTORS

18. The Directors may from time to time appoint one or more of their body to an executive office (including but without limitation that of Managing Director, Manager or any other salaried office) for such period and on such terms as they shall think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. The appointment of a Director so appointed shall, (subject to the terms of any such agreement as aforesaid) be automatically determined ipso facto if he cease from any cause to be a Director. Regulation 107 of Table A shall not apply to the Company.

19. A Managing Director, Manager or other Executive Officer as aforesaid shall receive such remuneration (either by way of salary, commission, participation in profits or otherwise howsoever) as the Directors may determine. Regulation 108 of Table A shall not apply to the Company.

No. 163881

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1123



The Companies Acts 1948 to 1980

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION ✓

of

CANUSA (HARDWOOD) LIMITED ✓

Passed 12th March 1981 ✓

At an EXTRAORDINARY GENERAL MEETING of the members of the above-named Company, held at Villiers House, 41-7 Strand, London WC2N 5JG on the 12 th day of March 1981, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION:-

"THAT the name of the Company be changed to

CANUSA LIMITED" ✓

D. V. Collier

D. V. COLLIER

SECRETARY



and
210577
£80 (pa)

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 163881

/124

I hereby certify that

CANUSA (HARDWOOD) LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

CANUSA LIMITED

Given under my hand at Cardiff the

1ST APRIL 1981

A handwritten signature in dark ink, appearing to read 'E. A. Wilson'.

E. A. WILSON

Assistant Registrar of Companies

No. 163881

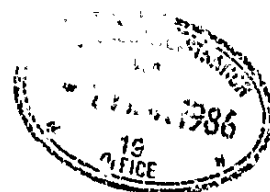
The Companies Acts 1948-1981
Company Limited By Shares

Special Resolution of
Canusa Limited

PASSED 7th June 1985

At the 64th ANNUAL GENERAL MEETING of the Members of the above named Company held at Carpenters Road, Stratford, London, E15 2DY on 7th day of June 1985, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION:

THAT in accordance with the provisions of Section 12 of the Companies Act 1981, the Company be excluded from the provisions of Section 14 (1) of the Companies Act 1976 to the effect that the Company will not appoint Auditors for the ensuing year.



163881

140

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THE COMPANIES ACT 1985

Company Limited by Shares

Canusa Limited

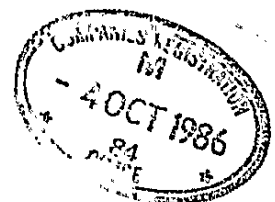
SPECIAL RESOLUTION

PASSED 10th JUNE 1986

At a General Meeting of the members of Canusa Limited held on 10th June 1986 at Carpenters Road, Stratford, London, E15 2DY, the following Resolution was duly passed as a SPECIAL RESOLUTION:-

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


Chairman



**ARTICLES OF ASSOCIATION
THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
OF**

CANUSA LIMITED

(ARTICLES ADOPTED ON 10th June 1986)

ADOPTION OF TABLE "A"

1. In these articles "Table A" means Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended by any other subordinate legislation coming into operation prior to the date of adoption of these articles.
2. The regulations contained in Table A shall, except where they are excluded or modified by these articles, apply to the Company and, together with these articles, shall constitute the articles of the Company.
3. No regulations scheduled to any statute concerning companies shall apply to the Company.

INTERPRETATION

4. References in Table A and in these articles to writing include references to any method of representing or reproducing words in a legible and non-transitory form.
5. Save as provided in the last preceding article, words and expressions which bear particular meanings in Table A shall bear the same respective meanings in these articles.

SHARE CAPITAL

6. Subject to the provisions of the Act and to any direction to the contrary which may be given by ordinary or other resolution of the Company, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as they may determine.
7. Section 89(1) of the Act shall not apply to the allotment by the Company of any equity security.

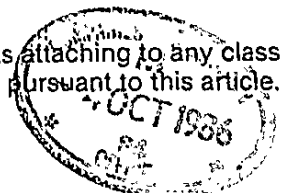
TRANSFER OF SHARES

8. The Directors may, in their absolute discretion and without assigning any reasons therefore, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be modified accordingly.

PURCHASE OF OWN SHARES

9. Subject to the provisions of the Act, the Company may enter into any contract for the purchase of all or any of its shares of any class (including any redeemable shares) and any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any of such shares and may make payments in respect of the redemption or purchase of such shares otherwise than out of distributable profits or the proceeds of a fresh issue of shares. Every contract entered into pursuant to this article shall be authorised by such resolution of the Company as may for the time being be required by law but subject thereto the Directors shall have full power to determine or approve the terms of any such contract. Neither the Company nor the Directors shall be required to select the shares in question rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares. Subject to the provisions of the Act, the Company may agree to the variation of any contract entered into pursuant to this article and to the release of any of its rights or obligations under any such contract.

Notwithstanding anything to the contrary contained in the articles, the rights attaching to any class of shares shall not be deemed to be varied by anything done by the Company pursuant to this article. Regulation 35 of Table A shall not apply.



GENERAL MEETINGS

- 10 Notice of any general meeting need not be given to the Directors in their capacity as such. Regulation 38 of Table A shall be modified accordingly.

PROCEEDINGS AT GENERAL MEETINGS

11. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business, but the absence of a quorum shall not preclude the nomination, election or choice of a Chairman which shall not be treated for this purpose as part of the business of the meeting. Two members present in person or by proxy and entitled to vote shall be a quorum for all purposes. Regulation 40 of Table A shall not apply.
12. At any general meeting a poll may be demanded by any member present in person or by proxy and Regulation 46 of Table A shall be varied accordingly.
13. Subject to any statutory provision, a resolution in writing expressed to be an ordinary, extraordinary or special resolution signed by or on behalf of all the members of the Company who would be entitled to vote on such a resolution if it were to be proposed at a general meeting of the Company shall be as valid and effectual as if it had been passed at such a general meeting duly convened and held. Any such resolution may consist of several documents in the like form each signed by or on behalf of one or more of the members.

VOTES OF MEMBERS

14. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and in any common form or in such other form as the Directors may approve and shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates. Regulations 60 and 61 of Table A shall not apply.

ALTERNATE DIRECTORS

15. Any Director (other than an Alternate Director) may appoint any other Director, or any other person acceptable to the Board who is willing to act, to be an Alternate Director and may remove from office an Alternate Director so appointed by him. Regulation 65 of Table A shall not apply.
16. An Alternate Director shall cease to be an Alternate Director if his appointor ceases for any reason to be a Director. Regulation 67 of Table A shall not apply.

DIRECTORS

17. Any Director who, by request, goes or resides abroad for any purposes of the Company or who performs any services which in the opinion of the Directors go beyond the ordinary duties of a Director may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Directors may determine and such remuneration shall be in addition to any remuneration provided for, by or pursuant to any other Article or Regulation.

POWERS OF DIRECTORS

18. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company upon such terms (including terms as to remuneration) as they may think fit and may delegate to any person so appointed any of the powers vested in or exercisable by them including power to sub-delegate. The Directors may remove any person appointed under this article and may revoke or vary such delegation but no person dealing in good faith and without notice of any such revocation or variation shall be affected by it. Regulation 71 of Table A shall not apply.
19. The Company may exercise all the powers conferred by the Act with regard to having any official seal and such powers shall be vested in the Directors. Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons as the Directors may from time to time determine.

BORROWING POWERS

20. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and assets (including any uncalled capital), or any part thereof, and subject to Section 80 of the Companies Act 1985, to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party (including the Company's holding Company)

DELEGATION OF DIRECTORS' POWERS

21. The Directors may delegate any of their powers to committees consisting of such person or persons (whether Directors or not) as they think fit. Regulations 72 of Table A shall be modified accordingly.

APPOINTMENT AND REMOVAL OF DIRECTORS

22. Any member holding, or any members holding in aggregate a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company, may by memorandum in writing signed by or on behalf of him or them and delivered to the Registered Office or tendered at a meeting of the Directors or at a general meeting of the Company at any time and from time to time appoint any person to be a Director either to fill a vacancy or as an additional Director or remove any Director from office howsoever appointed.
23. Without prejudice to the powers conferred by the last preceding article, any person may be appointed a Director by the Directors either to fill a vacancy or as an additional Director.
24. No Director shall be required to retire or vacate his office, and no person shall be ineligible for appointment as a Director, by reason of his having attained any particular age.
25. Regulations 73 and 80 (inclusive) and the last sentence of Regulation 84 of Table A shall be modified accordingly.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

26. The office of a Director shall be vacated not only upon the happening of any of the events mentioned in Regulation 81 of Table A but also if he is removed from office pursuant to these articles. Regulation 81 of Table A shall be modified accordingly.

DIRECTORS' GRATUITIES AND PENSIONS

27. The Directors may exercise all the powers of the Company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any Director or former Director or the relations, connections or dependants of any Director or former Director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any such body corporate and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No Director or former Director shall be accountable to the Company or the members for any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company. Regulation 87 of Table A shall not apply.
28. The Directors may by resolution exercise any power conferred by the Act to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

POWERS AND DUTIES OF DIRECTORS

29. A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with section 317 of the Act. Subject where applicable to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted, and he shall be taken into account in ascertaining whether a quorum is present. Regulations 94 to 96 (inclusive) of Table A shall not apply.
30. Any notice or other document may be served on or delivered to any member by the Company either personally or by sending it by post in a prepaid envelope or wrapper addressed to the member at his registered address, or by leaving it at that address addressed to the member, or by any other means authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly.
31. Any notice or other document, if sent by post, shall be deemed to have been served or delivered on the day following that on which it was put in the post and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so left. Regulation 115 of Table A shall not apply.

32. Any notice or other document may be served on or delivered to any person or persons entitled to a share in consequence of the death or bankruptcy of a member by the Company in any manner which would be permitted by the articles if the person or persons concerned were a member or were members and either addressed to him or them by name or by the title of representatives of the deceased or trustee of the bankrupt or by any like description at the address (if any) within the United Kingdom supplied by him or them for that purpose. Until such address has been supplied, a notice or other document may be served on or delivered to the person or persons so entitled in any manner in which it might have been served or given if the death or bankruptcy had not occurred. Regulation 116 of Table A shall not apply.

DESTRUCTION OF DOCUMENTS

33. The Company may destroy:—

- (a) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;
- (b) any instrument of transfer of shares which has been registered at any time after the expiry of six years from the date of registration; and
- (c) any other document on the basis of which any entry in the Register is made at any time after the expiry of six years from the date an entry in the Register was first made in respect of it

and it shall conclusively be presumed in favour of the Company that every share certificate so destroyed was a valid certification duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:—

- (i) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;
- (ii) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions or proviso (i) above are not fulfilled; and
- (iii) references in this Article to the destruction of any document include references to its disposal in any manner.

INDEMNITY

34. Subject to the provisions of the Act, but without prejudice to any indemnity to which the persons concerned may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him as such Director or other officer or auditor in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability. Regulation 118 of Table A shall not apply.

Certified to be the Articles of Association of Canusa Limited
adopted on 10th June 1986.

A handwritten signature, possibly "T. G. ...", is written over a rectangular stamp that contains some illegible text and a circular emblem.

Company Number: 163881

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ELECTIVE RESOLUTIONS

pursuant to Section 379A Companies Act 1985

CANUSA LIMITED

passed on 20th July 1992

At a general meeting of the members of the above-named company, duly convened and held at VILLIERS HOUSE, 41-47 STRAND, LONDON, WC2N 5JG on the 20th July 1992, the following ELECTIVE RESOLUTIONS were passed:

HOLDING OF
ANNUAL GENERAL
MEETINGS

THAT pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of Annual General Meetings in 1993 and subsequent years until this election is revoked.

LAYING OF
ACCOUNTS

THAT pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting.


Secretary

