

"THE COMPANIES ACTS, 1908 to 1917."

Declaration of Compliance



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

WITH THE

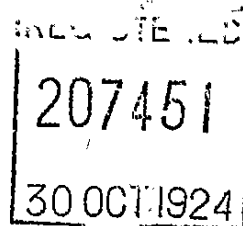
REQUIREMENTS OF THE COMPANIES
(CONSOLIDATION) ACT, 1908,

Made pursuant to Section 17, Sub-Section 2, of The Companies (Consolidation)
Act, 1908, on behalf of a Company proposed to be Registered as

A. D. HAYES

LIMITED.

(See Page 2 of this Form.)



82293

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 434 (2 LINES).

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

Presented for filing by



1175

J. WILLIAM ATTWOOD

of 42, High Street, Cradley Heath in the County of Stafford,

Solicitor

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

Do solemnly and sincerely Declare that I am ^a Solicitor of the High Court engaged in the formation of A.D. Hayes

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 Cradley Heath in the County of Stafford

the 27th day of October

One thousand nine hundred and twenty
four
before me,

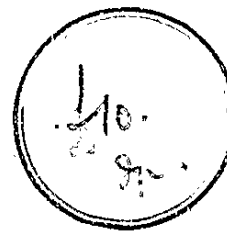
G. J. Green

Notary for Oaths.

W. J. Green

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

COMPANY LIMITED BY SHARES.

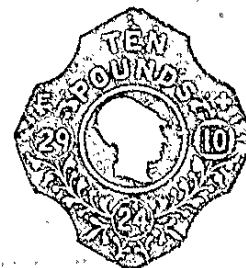


Duty at the
rate of 2s
for every
£100 should
be impressed
here.

Statement of the Nominal Capital

OF

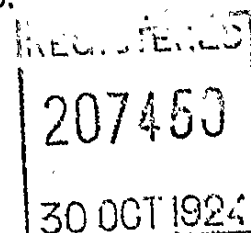
A. D. HAYES



LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891, as
amended by Section 7 of The Finance Act, 1899, and
by Section 39 of The Finance Act, 1920.

(See Page 2 of this Form.)



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

82265

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

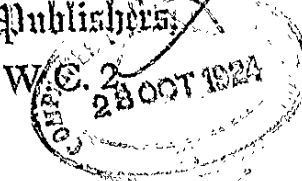
TELEPHONE: HOLBORN 484 (2 LINES).

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

Presented for filing by



1156
4116



THE NOMINAL CAPITAL

OF

A. D. HAYES

LIMITED,

is One Thousand

Pounds,

divided into one thousand

Shares

of One Pound each.

Signature

A. D. Hayes

Description Secretary.

Dated the 27th day

of October, 1914

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

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



"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

A. D. HAYES, LIMITED.

1. The Name of the Company is "A. D. HAYES, 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 carry on all or any of the businesses of General Merchants, Factors and Dealers, Shippers, Purchasing Agents and Manufacturers' Representatives in all branches of trade, and to manufacture, buy, sell, exchange, repair, let out on hire, and generally deal in or with all sorts of materials and things of all kinds which can be conveniently dealt with by the Company.

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

(c) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or

Presented for filing by:



454
447



easements over or in respect of any property, and any buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.

- (d) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in so doing.
- (e) To apply for, purchase, or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (f) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such

person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

- (g) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (h) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (i) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- (j) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (k) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

- (l) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (m) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any corporations, companies, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (n) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (o) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (p) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part, or otherwise as may be thought expedient.

- (g) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (r) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.
- (s) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (t) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (u) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of

other companies belonging to this Company or of which this Company may have the power of disposing.

- (r) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.
- (w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is One Thousand Pounds, divided into One Thousand Shares of One Pound each.

6. Any of the Shares for the time being unissued, and any new Shares from time to time to be created, may from time to time be issued with any such guarantee or any such right of preference, whether in respect of Dividend or of repayment of Capital or both, or any such other special privileges over any Shares previously issued or then about to be issued, or at such a premium or with such deferred rights as compared with any Shares previously issued or then about to be issued, and subject to any such conditions or provisions and with such right of voting or without any such right, and generally upon such terms as the Company may from time to time by Special Resolution determine, but so that any preferential or special rights attached to any issued Shares shall not be affected, altered, or interfered with except by Special Resolution passed with the approval in writing of three fourths of the Holders for the time being of such issued Shares.

Note 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.
<p>A. D. Hayes, Ham Lane, Pedmore, Stourbridge, Merchants</p>	<p>ONE</p>
<p>D. G. Hayes, Ham Lane, Pedmore, Stourbridge, Married woman.</p>	<p>ONE.</p>

Dated the 27th day of October 1924.

Witness to the above Signatures—

W. H. Wood
Solicitor
Bradley Heath



2013



"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

Articles of Association

OF

A. D. HAYES, LIMITED.

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to The Companies (Consolidation) Act, 1908 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, the Clauses of Table A numbered 2, 5, 24, 29, 35 to 40, 46, 47, 68, 70, 73, 77, 84, 85, 88, 108, 111, and 114 shall not apply to this Company; but in lieu thereof, and in addition to the remaining Clauses of Table A, the following shall be the Regulations of the Company.

2. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company to any amount not exceeding Two Shillings per Share.

207453

30 OCT 1924

3. The Company shall be a Private Company, and accordingly the following provisions shall have effect:—

- (a) The Company shall not offer any of its Shares or Debentures to the public for subscription.
- (b) The number of the 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



458

448

while in such employment and have continued after the determination of such employment to be Members of the Company) shall not at any time exceed fifty.

(c) The transfer of Shares in the Company shall be restricted in the manner hereinafter provided.

4. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.

SHARE CAPITAL AND SHARES.

5. The original Share Capital of the Company is One Thousand Pounds, divided into One Thousand Shares of One Pound each.

6. The Shares shall be under the control of the Directors, who may allot and dispose of the same at such times and in such manner as they think fit. Shares may be issued at par or at a premium.

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

8. If by the conditions of allotment any amount is payable in respect of any Shares by instalments at fixed times, every such instalment shall be payable as if it were a Call duly made by the Directors of which due notice had been given.

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

10. The notice mentioned in the last preceding Article hereof shall state the place at which the payment required by such notice is to be made; and Clause 25 of Table A shall be modified accordingly.

11. When any Shares shall have been forfeited an entry shall forthwith be made in the Register of Members of the Company stating the forfeiture and the date thereof, and so soon as the Shares so forfeited shall have been sold, otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

12. The lien conferred by Clause 9 of Table A shall attach to fully paid Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole Registered Holder thereof or shall be one of several joint Holders.

13. An entry in the Minute Book of the Company of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence as against all persons entitled to such Shares that the said Shares were properly forfeited or sold; and such entry, and the receipt of the Company for the price of such Shares, shall constitute a good title to such Shares, and the name of the purchaser shall be entered in the Register as a Member of the Company, and he shall be entitled to a Certificate of Title to the Shares, and shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former Holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

TRANSFER OF SHARES.

14. Before the registration of any transfer the instrument of transfer shall be left at the Office of the Company together with the Certificate of the Shares to be transferred and together with any other evidence the Directors may require to prove the title of the transferor, and the transfer shall thenceforth, subject to the production at all reasonable times, at the request of the transferor or transferee or the assigns of the transferee, be kept by the Company.

15. Save as hereinafter provided, no Share shall be transferred to a person not a Member of the Company so long as any Member is willing to purchase the same at the price to be determined as mentioned below, and in order to ascertain whether any Member is willing to purchase the Share the person, whether a Member of the Company or not (hereinafter called "the retiring Member"), shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same, and such notice shall constitute the Company his agent to transact with any Member the sale of the Share at the price to be determined as mentioned below. Where such notice includes more than one Share it shall operate as if it were a separate notice in respect of each Share. The transfer notice shall not be revocable except with the sanction of the Directors. If the Company fail for the space of thirty days to find a Member willing to purchase the Share or Shares and to give notice thereof to the retiring Member the Share or Shares may be disposed of as if these provisions had not been made.

16. If in any case the retiring Member after having become bound makes default in transferring the Shares, the Company may receive the purchase money from the purchasing Member, and shall thereupon cause the name of the purchasing Member to be entered on the Register as a Holder of the Shares, and shall hold the purchase money in trust for the retiring Member.

17. The price of a Share for the purpose of the foregoing Article shall, until the Ordinary General Meeting of the Company, to be held in the year 1925, be the nominal value of the Share, and afterwards at the Ordinary General Meeting of the Company in each year the Members shall decide the amount at which the price shall be fixed for the next following year for the purposes aforesaid, and if for any cause such price shall not be fixed at the Ordinary General Meeting in any year, then the price last fixed shall continue until another shall be fixed. For the purposes of each different class of Shares (if more than one class) from time to time existing a separate price shall be decided in manner aforesaid.

18. The Directors may (in addition and without prejudice to the provisions of Article 16) decline to register the transfer of a Share on any of the following grounds:—

- (a) That the transfer has not been effected according to the regulations of the Company, or is contrary to any express agreement made on the issue of such Share or on any transfer thereof: Provided that this shall not oblige the Directors to take notice of any agreement they do not deem beneficial to the Company.
- (b) That the transferee is a person unable to pay Calls or is a person whose interests in the business carried on by the Company, or any business of the same or a like nature, renders it undesirable in the opinion of the Directors that he should be a Member, or is otherwise reasonably objectionable.
- (c) That the transferor is indebted to the Company in respect of Calls, or otherwise: Provided that the Directors shall not be required or bound to state the reason for any refusal; and Clause 20 of Table A shall be modified accordingly.

BORROWING POWERS.

19. The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they think fit, but so that the whole amount so borrowed or raised and outstanding at any one time shall not, without the consent of the Company in General Meeting, exceed the amount of the Share Capital of the Company for the time being issued or agreed to be issued. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue, at such price as they may think fit, of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.

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

GENERAL MEETINGS.

21. A General Meeting of the Company shall be held once in each year at such time and place as the Directors shall appoint. In default of a General Meeting being so held, a General Meeting may be convened by any two Members in the same manner as nearly as possible as that in which Meetings are to be convened by the Directors. The aforesaid General Meetings shall be called "Ordinary" Meetings; all other General Meetings shall be called "Extraordinary."

22. The accidental omission to give notice of a General Meeting to any Member shall not invalidate the proceedings at such Meeting.

23. A Meeting may, with the written consent of all the Members, be convened by less than seven days' notice and in such manner as the Members may think fit; and Clause 49 of Table A shall be modified accordingly.

24. The quorum for the transaction of business at any General Meeting shall be two Members personally present and holding or representing by proxy not less than one tenth of the Capital of the Company for the time being issued; and Clause 51 of Table A shall be modified accordingly.

VOTES OF MEMBERS.

25. A poll shall be taken whenever directed by the Chairman or demanded by one or more Members entitled to vote and holding or representing by proxy not less than one tenth of the Capital of the Company for the time being issued; and Clause 56 of Table A shall be modified accordingly.

DIRECTORS.

26. The number of Directors shall not be less than two nor more than five.

27. The following persons shall be the first Directors of the Company: ARTHUR DANIEL HAYES and DORA GREAVES HAYES. They shall be Permanent Directors of the Company, and each of them shall be entitled to hold such office so long as he shall live unless he shall become disqualified from any of the causes specified in Article 32 hereof; and accordingly Clauses 78 to 83 and Clause 86 of Table A shall not apply to any Permanent Director. The said ARTHUR DANIEL HAYES shall whilst he continues to hold the office of Permanent Director be *ipso facto* Chairman of the Directors.

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

29. The qualification of every Director shall be the holding in his own right and as sole Holder of Shares of the Company to the nominal value of not less than Ten Pounds. A Director may act before acquiring his qualification, but shall in any case acquire his qualification within one calendar month of being appointed a Director; and if such qualification shall not have been otherwise acquired within the time aforesaid he shall be deemed to have agreed with the Company to take from the Company and pay for so many Shares as shall be necessary to make up with the Shares (if any) which he then holds the amount of his said qualification, and his name shall be entered in the Register of Members accordingly.

30. A memorandum in writing signed by all the Directors for the time being and pasted in or attached to the Minute

Book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted.

31. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.

DISQUALIFICATION OF DIRECTORS.

32. The office of a Director shall be vacated—

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

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

33. A Director may hold any office of profit under the Company (other than that of Auditor), and may enter into contracts or arrangements or have dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a party or in which he is interested by reason of his being at the same time a Director of the Company, provided that such Director discloses to the Board at or before the time when such contract, arrangement,

or dealing is determined upon his interest therein, or, if such interest is subsequently acquired, provided that he on the first occasion possible discloses to the Board the fact that he has acquired such interest. But, except in respect of any agreement or arrangement to give any indemnity or security to any Director who has undertaken or is about to undertake any liability on behalf of the Company, no Director shall vote as a Director in regard to any contract, arrangement, or dealing in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall not be counted, nor shall he be reckoned in estimating a quorum when any such contract, arrangement, or dealing is under consideration.

MANAGING DIRECTOR.

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

BALANCE SHEET.

35. A copy of the balance sheet and Directors' report shall for seven clear days previously to the Ordinary General Meeting in every year be kept for inspection by the Members during office hours at the Registered Office of the Company, and at such other places as the Directors shall determine. No Members making any such inspection shall make any copies of or extracts from any documents so inspected, and no copy of such balance sheet and Directors' report shall be sent to the persons entitled to receive notices of General Meetings.

NOTICES.

36. Where a notice is sent by post it shall be deemed to have been served at the expiration of twenty-four hours after it was posted; and Clause 110 of Table A shall be modified accordingly.

37. A Member who has no registered address in the United Kingdom, and has not supplied to the Company an address within the United Kingdom for the giving of notices to him, shall not be entitled to receive any notices from the Company.

WINDING UP.

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

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

A. D. Hayes
 Ham Lane,
 Pedmore,
 Stourbridge,
 Mercantile.

D. G. Hayes
 Ham Lane
 Pedmore
 Stourbridge
 Married woman

Dated the 27th day of October 1924.

Witness to the above Signatures--

D. G. Hayes
 Solicitor
 Bradley Heath

DUPLICATE FOR THE FILE.

No. 201361



Certificate of Incorporation

I Hereby Certify,

That the

A. D. HAYES, 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 thirtieth day of October One

Thousand Nine Hundred and Twenty-four.

Fees and Deed Stamps £ 3:10:0.

Stamp Duty on Capital £ 10.

A. E. Campbell-Taylor
Registrar of Joint Stock Companies.

Certificate
received by

Jordan & Sons. Ltd.
W. L. R.

Date

30 - 10 - 24

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

COMPANY LIMITED BY SHARES.

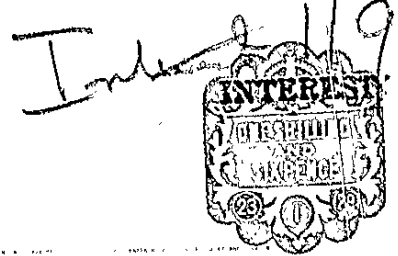


Inland
Revenue
Duty Stamp
to be
impressed
here.

Statement of Increase of the Nominal Capital

OF

A. D. HAYES,



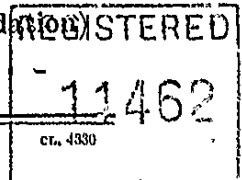
LIMITED,

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



(See Page 2 of this Form.)

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



TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 0484 (2 LINES) JAN 1928

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

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

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

Presented for filing by



William Attwood,

Solicitor,

CRADLEY HEATH.



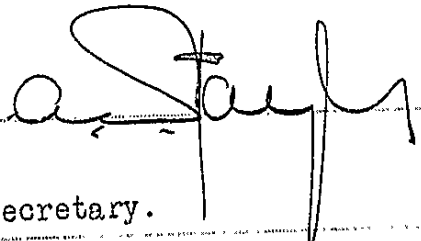
THE NOMINAL CAPITAL

OF

A. D. HAYES, LIMITED,

has, by a Resolution of the Company dated the Fifth day
of January, 1928, been increased by the addition thereto of the
sum of Four thousand Pounds,
divided into Four thousand Shares
of One Pound each,
beyond the Registered Capital of One thousand Pounds

Signature



Secretary.

Description

Dated the 5 day

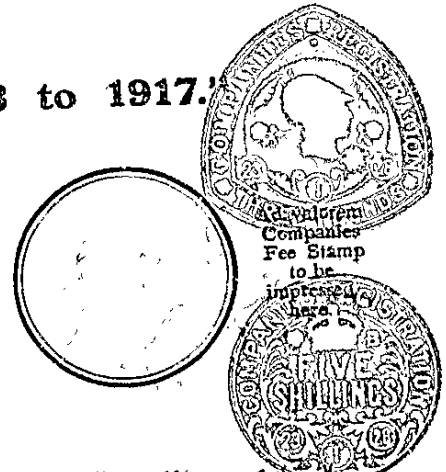
of January 1928.

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

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

"THE COMPANIES ACTS, 1908 to 1917."

COMPANY LIMITED BY SHARES.



Notice of Increase in the Nominal Capital

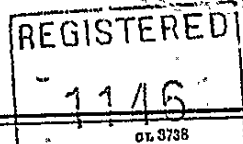
OF

A. D. HAYES,

LIMITED.

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

(See Page 2 of this Form).



TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 0434 (2 LINES).

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

Presented for filing by



William Attwood,
Solicitor,
Cradley Heath.

Notice of Increase in the Nominal Capital

OF

A. D. HAYES

Limited

To THE REGISTRAR OF JOINT STOCK COMPANIES.

The above-named Company hereby gives you notice, in accordance with Section 44 of The Companies (Consolidation) Act, 1908, that by a Resolution of the Company dated the Fifth day of January 1928, the Nominal Capital of the Company has been increased by the addition thereto of the sum of Four thousand Pounds, divided into Four thousand Shares of One Pound each, beyond the Registered Capital of One thousand Pounds.

Signature

Description

Secretary.

Dated the _____ day

of January 1928.

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

"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

(COPY)

Extraordinary Resolution

(Pursuant to The Companies (Consolidation) Act, 1908, Sections 41 and 69)

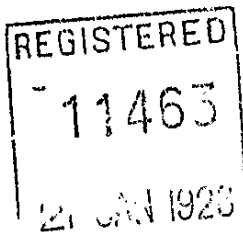
OF

A. D. HAYES, LIMITED.

Passed the 5th day of January, 1928.

AT an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at Empire House, 158/161 Great Charles Street, Birmingham, in the County of Warwick, on the 5th day of January, 1928, the following EXTRAORDINARY RESOLUTION was duly passed:—

"That the Capital of the Company be increased from £1000 to £5000 by the creation of 4000 additional Shares of £1 each ranking for Dividends and in all other respects *pari passu* with the existing Shares, and that the Directors be authorised to issue such additional Shares to such persons and at such times as they may think fit."



[Signature]
Secretary.

Filed with the Registrar of Companies
on the 21st day of January, 1928.

JORDAN & SONS, LIMITED,
COMPANY REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS,
CHANCERY LANE, LONDON, W.C. 2, AND 13 BROAD STREET PLACE, E.C. 2.



COMPANY LIMITED BY SHARES.

(COPY)

Extraordinary Resolution
OF
A. D. HAYES, LIMITED.

Passed the 5th day of January, 1928.

Registered the 21st day of January, 1928.

WM. ATTWOOD,
Solicitor,

CRADLEY HEATH.

A. D. HAYES LIMITED

Extraordinary Resolution

(Pursuant to Article 41 of Table A.)

Passed 23rd December, 1940.

REGISTERED

13 JAN 1941

NOTICE IS HEREBY GIVEN that at an Extraordinary Meeting of the Members of the above Company duly convened and held at the Registered Offices of the Company 18-19 Caroline Street in the City of Birmingham on Monday the 23rd day of December 1940 at 12-15 p.m. the following resolution was duly passed as an Extraordinary Resolution:—

"That the Capital of the Company be increased from
£5000 to £15000 by the creation of 10,000 Shares of
£1 each."

DATED this 6th day of January 1941.

A. D. Hayes
A. D. HAYES, Chairman.

Witness to the Signature
A. D. Hayes

Chairman
Smith
B...



Number of
Company

6201111
30

Form No. 10.

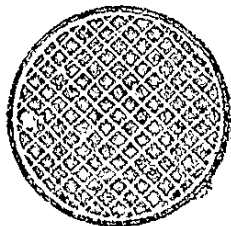
THE COMPANY



Notice of Increase in Nominal Capital

Pursuant to Section 52.

22. 15/



Insert the
Name
of the
Company.

A. D. HAYES,

LIMITED.

REGISTERED

13 JAN 1941

NOTE.—This notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 52 (3) of the Act).

Presented by



The Solicitors' Law Stationery Society, Limited,
22 Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 40 Bedford Row, W.C.1,
6 Victoria St., S.W.1, 15 Hanover Street, W.1,
19 & 21 North John St., Liverpool, 2, 77 Colmore Row, Birmingham, 3, 157 Hope St., Glasgow, C.2.
PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

To THE REGISTRAR OF COMPANIES.

A. D. HAYES, Limited, hereby gives you notice, pursuant to
Section 52 of the Companies Act, 1929, that by an* EXTRAORDINARY
Resolution of the Company dated the 23 day of December 1931
the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 10,000.
beyond the Registered Capital of £ 5,000.

*"Ordinary,"
"Extraordin-
ary," or
"Special".

The additional Capital is divided as follows:—

Number of Shares.	Class of Shares.	Nominal amount of each Share.
10,000	<u>Ordinary.</u>	£1.

The Conditions (e.g., voting rights, dividends, &c.) subject to which the new
shares have been, or are to be, issued are as follows:—

The Shares are ordinary Shares ranking ^{pari passu} with the previously
created shares and are subject to no special conditions.

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

Signature.....

State whether Director,
Manager or Secretary }

Director.

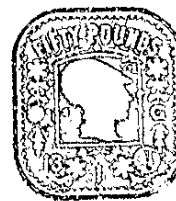
Dated the 8th day of January 1931.

Number of
Company

20120131
THE STAMP ACT, 1891.

(54 & 55 VICT., CH. 39.)

COMPANY LIMITED BY SHARES.

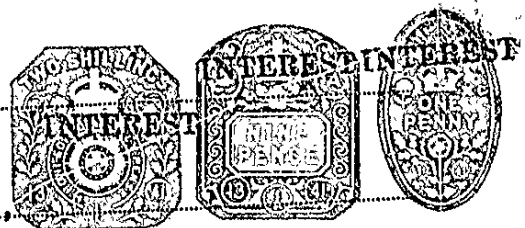


Statement of Increase of the Nominal Capital

OF

A. D. HAYES,

LIMITED.



Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act 1899, by Section 39 of the Finance Act 1920, and Section 41 of the Finance Act, 1933.

NOTE.—The Stamp Duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

REGISTERED

13 JAN 1941

- This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 52 (1) of the Companies Act, 1929. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Sec. 5 of the Revenue Act, 1903.)

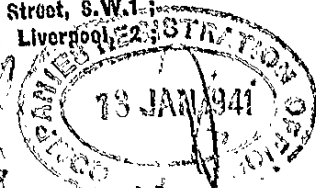
Presented by

The Solicitors' Law Stationery Society, Limited,
22 Chancery Lane, W.C.2; 27 & 28 Walbrook, E.C.4; 49 Edford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 77 Colmore Row, Birmingham, 3; 19 & 21 North John Street, Liverpool;
5 St. James's Square, Manchester, 2 and 157 Hope Street, Glasgow, G.2.
PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

Companies Form 6a.

25081.10-7-38

[See Back.]



OF

**Signature.*

Officer.....Director..

* This Statement should be signed by a Director or Manager or Secretary of the Company.

COMPANY LIMITED BY SHARES.

Special Resolution
OF
A. D. HAYES LIMITED.



AT an EXTRAORDINARY GENERAL MEETING of the members of the Company, held at the Registered Offices of the Company, on Monday, the 21st day of April 1947, at 2.30 o'clock in the afternoon, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION:—

“That the Articles of Association of the Company be amended as follows:—

(1) By inserting after the figures “40” and before the figures “46” in Article 1 the figures “42”.

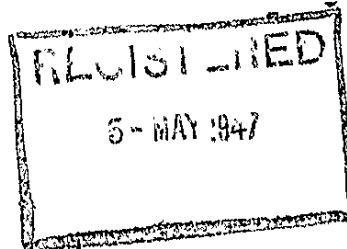
(2) By deleting Article 6 and substituting therefor the following Article:—

“6. All shares (whether original or created at any time after the registration of the Company) shall be under the control of the Directors who may allot and dispose of the same to such persons (whether members of the Company or not) in such proportions at such times and in such manner as they think fit. Shares may be issued at par or at a premium. Nothing in this Article contained shall authorize the Directors to increase the numbers of the members of the Company beyond that prescribed in Article 8 (B).”

DATED this 21st day of April 1947.

A. D. Hayes
Chairman.

S.L.S.S./Bm.18776



1627

COMPANY LIMITED BY SHARES.



Resolutions

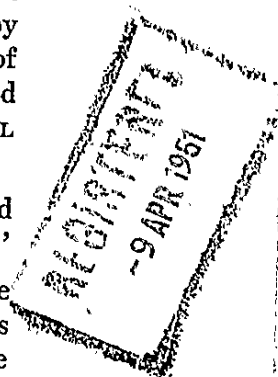
OF

A. D. HAYES LIMITED.

AT an EXTRAORDINARY GENERAL MEETING of the Members of the Company, held at the offices of Messrs. Duggan, Elton and James, of 48 Cannon Street, Birmingham 3, on Tuesday, the 3rd day of April 1951, at 10.30 o'clock in the forenoon, it was agreed by a majority in number of the Members having a right to attend and vote at the meeting, being a majority holding not less than 95 per cent. in nominal value in the shares giving the right to attend and vote at the meeting, that notwithstanding that the meeting was called by shorter notice than that specified by Section 133, Sub-section (2) of the Companies Act 1948 it should be deemed to have been duly called and thereafter the subjoined RESOLUTION was passed as a SPECIAL RESOLUTION:—

“ That the Articles of Association of the Company be amended
“ by adding thereto the following new Article to be numbered 89.”

“ 39. (A) The Company in General Meeting may, upon the
“ recommendation of the Directors, resolve that it is
“ desirable to capitalise any part of the amount for the
“ time being standing to the credit of any of the
“ Company's Reserve Accounts or to the credit of the
“ Profit and Loss Account or otherwise available for
“ distribution, and accordingly that such sum be set free
“ for distribution amongst the Members who would have
“ been entitled thereto if distributed by way of dividend
“ and in the same proportions on condition that the same
“ be not paid in cash but be applied either in or towards
“ paying up any amounts for the time being unpaid on
“ any shares held by such Members respectively or paying
“ up in full unissued shares or debentures of the Company
“ to be allotted and distributed, credited as fully paid up,
“ to and amongst such Members in the proportion
“ aforesaid, or partly in the one way and partly in the
“ other and the Directors shall give effect to such
“ resolution: Provided that a Share Premium Account
“ and a Capital Redemption Reserve Fund may, for the
“ purposes of this Article only, be applied in the paying
“ up of unissued shares to be issued to Members of the
“ Company as fully paid Bonus Shares.”



C1378

APR 1951

“(B) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the Reserves and/or undivided Profits resolved to be capitalised thereby, and all allotments and issues of fully paid Shares or Debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective portions of the Reserves and/or Profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such Members.”

“And thereafter the following Resolution was passed as an Extraordinary Resolution:—

“That the capital of the Company be increased from £15,000 to £40,000 by the addition thereto of the sum of £25,000, divided into 25,000 shares of £1 each.”

“And thereafter the following Resolution was passed as an Ordinary Resolution:—

“That upon the recommendation of the Directors it is desirable to capitalise the sum of £8,187 12s. 0d. standing to the credit of the Excess Profits Tax Reserve Account and £21,862 8s. 0d., part of the amount standing to the credit of the Profit and Loss Account making the sum of £30,000 in all, and that such sums 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 in paying up in full 30,000 unissued shares of the Company of £1 each to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion aforesaid, and that such Ordinary Shares rank for dividend as from the 1st day of April 1951 but in all other respects shall rank *pari passu* with the existing Ordinary Shares of the Company, and that the Directors do give effect to such Resolution.”

DATED this 8rd day of April 1951.


Chairman.

Number of
Company) 201361

Form No. 10

THE COMPANIES ACT 1948



Notice of Increase in Nominal Capital

Pursuant to section 63

Secret the
Name
of the
Company

A. D. Hayes

LIMITED



NOTE.—This notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

Executed by

The Solicitors' Law Stationery Society, Limited.
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
5 St. James's Square, Manchester, 2; 75 St. Mary Street, Cardiff; and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.



To THE REGISTRAR OF COMPANIES.

A. D. Hayes Limited, hereby gives you notice, pursuant to
"Ordinary," Section 63 of the Companies Act, 1948, that by an ^x Extraordinary
"Extra-ordinary," or Resolution of the Company dated the 3rd day of April 1951
"Special". the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £25,000
beyond the Registered Capital of £15,000.

The additional Capital is divided as follows:—

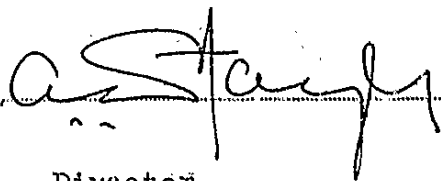
Number of Shares	Class of Share	Nominal amount of each Share
25,000	Ordinary	£1

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:—

The new shares rank pari passu in all respects
with the existing shares of the Company.

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

Signature



State whether Director
or Secretary

Director

Dated the 4th

day of April

1951

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)



COMPANY LIMITED BY SHARES



Statement of Increase of the Nominal Capital

OF

A. D. Hayes

LIMITED

rsuant to Section 112 of the Stamp Act 1891 as amended by Section 7 of
the Finance Act 1899, by Section 39 of the Finance Act 1920, and
Section 41 of the Finance Act 1933.

—The Stamp duty on an increase of Nominal Capital is Ten Shillings for
every £100 or fraction of £100.

-9 APR 1951

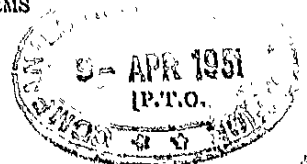
ement is to be filed with the Notice of Increase which must be filed
ant to Section 63 (1) of the Companies Act 1948. If not so filed within
ays after the passing of the Resolution by which the Capital is increased,
est on the duty at the rate of 5 per cent. per annum from the date of the
g of the Resolution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

by

The Solicitors' Law Stationery Society, Limited.
ery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
or Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
ames's Square, Manchester, 2; 75 St. Mary Street, Cardiff; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

CD80



THE NOMINAL CAPITAL

OF

A. D. Hayes Limited

has by a Resolution of the Company dated

3rd April 1951 been increased by

the addition thereto of the sum of £ 25,000,

divided into:—

25,000 Shares of £1 each

 Shares of each

beyond the registered Capital of £15,000

Signature

A. Stapp

(State whether Director or Secretary) Director

Dated the 4th day of April 1951

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

361/58

The Companies Acts 1908 & 1948.

COMPANY LIMITED BY SHARES.

Special Resolutions

OF

A. D. HAYES LIMITED.

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-mentioned Company, held at the Registered office of the Company, on Thursday, the 15th day of September 1960, at 12 noon, the following RESOLUTIONS were duly passed as SPECIAL RESOLUTIONS:—

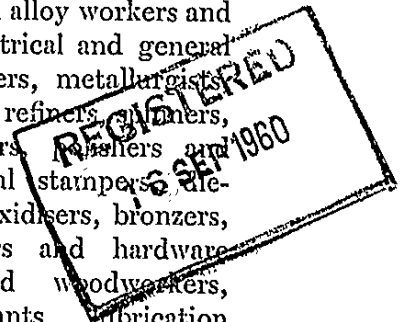
SPECIAL RESOLUTIONS.

1. That the Memorandum of Association of the Company be amended as follows:—

(A) In Clause 8 thereof by the cancellation of Sub-clause (A) thereof and by the substitution therefor of the following new sub-clause:—

(A) (1) To carry on business as metal and alloy workers and precision engineers, mechanical, electrical and general engineers, ironfounders, brassfounders, metallurgists, toolmakers, setters, and fitters, metal refiners, gunners, turners, forgers, casters, perforators, rollers and platers, sheet metal workers, metal stampers, die-casters, die-makers, metal welders, oxidisers, bronzers, lacquerers, enamellers, ironmongers and hardware dealers, blacksmiths, joiners and woodworkers, plumbers' and builders' merchants, lubrication engineers and oil and fuel engineers and to carry on the businesses of letting on hire, and of maintenance, repair, servicing, renovating, rebuilding and reconditioning of, all or any one of the types of plant, machinery, equipment and things made or dealt with in the course of carrying on any of the businesses referred to in any of the sub-clauses of this clause.

(2) To carry on business as manufacturers of, and as dealers by wholesale and by retail in, and as factors, merchants, importers and exporters, of, and generally



as vendors and purchasers in the course of business (and whether of new or used or reconditioned goods) of, and generally to undertake and execute agencies and commissions of any kind with relation to iron, steel, copper, bronze, aluminium, lead, tin, zinc and all metals and metal alloys of every description, raw processed, scrap or salvaged materials, and also all goods and products made wholly or partly of or from any such metals or alloys, including forgings, castings, welded fabrications, metal plates, sheets and strip and boilers, engines, turbines, dynamos, motors, pumps, tools, plant, machines, machinery and apparatus of all descriptions, together with the component parts thereof and any other goods manufactured or dealt with in the course of carrying on any of the businesses referred to in any other of the sub-clauses of this clause.

(3) Each of the foregoing sub-clauses shall be of equal and independent effect and importance and neither shall be ancillary to or dependent upon the other of them.

(B) In Clause 3 thereof by the cancellation of Sub-clauses J, S and T and by cancelling the existing lettering of all sub-clauses after Sub-clause (I) and re-lettering the existing clauses as J, K, L, M, N, O, P, Q, R and S respectively.

(C) In Clause 3 thereof by the addition thereto after sub-clause newly lettered (s) of the following new sub-clauses to be lettered as indicated :—

(T) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any Building Society.

(U) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collectible, and further to secure any securities of the Company by a trust deed or other assurance.

(V) To issue and create any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having

dealings with the Company or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

- (w) To receive money on deposit or loan upon such terms as the Company may approve and generally to act as bankers for customers and others.
- (x) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (y) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (z) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (AA) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any Company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or

securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(BB) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(cc) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(DD) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding-up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

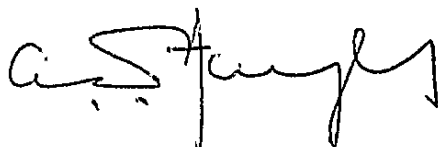
(EE) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either by or through agents, trustees, sub-contractors or otherwise.

(D) In Clause 8 thereof by re-lettering Sub-clause (w) as (rr).

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

A. D. HAYES,
Chairman.

S.L.S.S./Bm.7028



"The Companies Acts, 1908 to 1948".

COMPANY LIMITED BY SHARES.

Articles of Association

(Adopted by Special Resolution passed the 15th day of September 1960)

OF

A. D. HAYES LIMITED.

PRELIMINARY.

1. The regulations in Table A in the First Schedule to the Companies (Consolidation) Act 1908 shall not apply to the Company. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A, Part II") shall apply to the Company.

2. Regulations 3, 5, 24, 53, 71, 75, 77, 79, 84 (2), 84 (4), 88, 96, 97, 128, 129 and 136 of Part I of Table A in the said Schedule (hereinafter referred to as "Table A, Part I") shall not apply to the Company, but the Articles hereinafter contained, and the remaining regulations of Table A, Part I, and regulations 2, 3, 4, 5 and 6 of Table A, Part II, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company. If there shall be any inconsistency between any of the regulations hereinafter set out and those contained in Table A, the regulations hereinafter set out shall prevail and be of full effect.

SHARES.

3. The shares (both in the capital at the date of these Articles and any new shares from time to time to be created) shall be at the disposal of the Directors, who may allot or otherwise dispose of them, subject to regulation 2 of Table A, Part II, and to the provisions of Articles 4 and 5 hereof, to such persons at such times and generally on such terms and conditions as they think proper, provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act. Except with the express prior written consent of the Directors, no share or debenture shall be knowingly issued or transferred to or held by any person or corporate body, nor shall any person or corporate body knowingly have or acquire any interest in any share or debenture in any circumstances in which the Company would by reason thereof lose its status as an exempt Private Company.

4. Shares in the original or any increased capital (and whether newly created or resulting from consolidation and division or subdivision) may be issued on terms that, or may (subject to the appropriate consents) have their rights varied so as to provide that any one or more of such shares shall have some preference or priority in the payment of dividends or the distribution of assets or otherwise over or equally with or be deferred behind any other shares, whether preference, ordinary or deferred and whether then already issued or not or as deferred shares, or shall have some special right of or restriction against voting, or shall be without any right of voting.

5. Subject to the provisions of Section 58 of the Act, any preference shares may, with the sanction of a Special Resolution, be issued upon the terms that they are or at the option of the Company are liable to be redeemed.

LIEN.

6. In regulation 11 of Table A, Part I, the words " (not being a fully paid share) " and the words " (other than fully paid shares) " shall be omitted.

TRANSFER OF SHARES.

7. The provisions of these Articles (including the provisions of Table A, where applicable, and in particular the provisions relating to restriction upon transfer) shall apply to a renunciation of a renounceable letter of allotment or other dealing with rights to or in shares of whatsoever nature in the same manner as they apply to a transfer of shares.

8. No share shall be issued or transferred in any circumstances whatsoever to a bankrupt, or person of unsound mind, and shall not without the prior express written consent or subsequent ratification of the Directors in each case be issued or transferred to an infant.

9. Save as expressly provided in these Articles if at all no share shall be transferred to any person (whether or not a member) except to a person who is found by the Company as hereinafter provided and who is willing to purchase the same at the fair value as hereinafter defined.

10. (1) In order to ascertain whether any person is willing to purchase a share at the fair value the person, whether a member of the Company or not, proposing to transfer the same (hereinafter called "the selling member") shall give a notice in writing (hereinafter described as "a sale notice") to the Company that he desires to sell the same. Every sale notice shall specify the class and the numbers of the shares which the selling member desires to sell, and shall constitute the Company the agent of the selling member for the sale of such shares to any person at the fair value. No sale notice shall be withdrawn without the sanction of the Directors.

(2) A sale notice may comprise several shares and in such a case shall operate as if it were a separate notice in respect of each share unless the selling member shall state in the sale notice that he is unwilling to sell part only of the shares so comprised and wishes either to sell all the shares comprised in the notice or to withdraw the offer; in which case if the Directors shall not find a purchasing member for all the shares within twenty-eight days, then they shall notify the selling member of the number of shares for which a purchasing member could have been found and thereupon the sale notice shall be deemed to have been withdrawn (but so that the selling member shall not in consequence of this withdrawal be entitled to sell any shares to any persons other than members, but shall merely be permitted to serve a further sale notice or notices if he requires).

11. The Directors shall, with a view to finding a purchasing member for any shares comprised in a sale notice, offer the same in writing to such person or persons and in such manner as the Directors in their absolute discretion shall determine and shall limit a time within which the offer, if not accepted in writing, will be deemed to be declined, and shall make such arrangements as they think just and reasonable for finding a purchasing member for any shares not so accepted by any person to whom they have been offered.

12. A purchasing member shall indicate his willingness to purchase by an offer in writing to the Directors which shall be irrevocable for twenty-eight days and shall not be withdrawn during that time without the sanction of the Directors.

13. If the Company shall, within twenty-eight days after service of a sale notice, find a person (in these Articles described as "a purchasing member") willing to purchase any shares comprised therein and shall give notice in writing thereof to the selling member and a copy thereof to the purchasing member, the selling member shall be bound, upon payment of the fair value, to transfer the shares to such purchasing member who shall be bound to complete the purchase within fourteen days from the service of such last-mentioned notice.

14. (1) The price at which the shares of the Company may be purchased in pursuance of a sale notice shall be such price as may be agreed between the selling member and the purchasing member and in default of agreement shall upon request, be fixed by the Directors, and a notice of the price so fixed shall thereupon be given to both parties. If the price so fixed shall not be accepted by either party within twenty-eight days of the price being given to him by the Directors as aforesaid and such party shall give notice in writing to that effect, the price of the shares comprised in the sale notice shall thereupon be fixed by the Auditors of the Company for the time being, in which event the price then fixed, whether more or less than that previously fixed by the Directors, shall be deemed to be the fair value as hereinafter mentioned. The price fixed as aforesaid shall, for the purposes of these Articles, be deemed to be the fair value of

any share comprised in such notice and a certificate by the Directors or Auditors, as the case may be, stating the fair value and that the same has been fixed in accordance with this Article shall be conclusive and binding on all parties.

(2) Any member shall be entitled at any time before the Auditors shall have announced their decision upon the fair value by himself or his agents to deliver written representations upon the fair value for the Company's shares to the Company's Auditors for their consideration.

15. In the event of the selling member failing to carry out the sale of any shares which he shall have become bound to transfer as aforesaid, the Directors may execute a transfer in his name and give a good receipt for the purchase price of such shares, and may register the purchasing member as the holder thereof and issue to him a certificate for the same, and thereupon the purchasing member shall become indefeasibly entitled thereto. The selling member shall in such case be bound to deliver up his or their certificate for the shares, and on such delivery shall be entitled to receive the said purchase price without interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid, the Company shall issue to him or them a balance certificate for such shares.

16. If the Directors shall not, within the space of two months after service of a sale notice, find a purchasing member for all or any of the shares comprised therein and give notice in manner aforesaid, or if, through no default of the selling member the purchase of any shares in respect of which such last-mentioned notice shall be given shall not be completed within two months from the service of such notice, the selling member shall at any time, within two months thereafter, be at liberty, subject to Article 9 hereof, to sell and transfer the shares comprised in his sale notice (or such of them as shall not have been sold to a purchasing member) to any person and at any price but subject to the following Article.

17. The selling member shall not be entitled to sell any share at a price lower than the fair value without first offering them to the members of the Company at such lower price, such offer to be by notice in writing to the Company and to be deemed a "sale notice" to which the provisions of these Articles shall apply.

TRANSMISSION OF SHARES.

18. The proviso to regulation 32 of Table A, Part I, shall be omitted.

PROCEEDINGS AT GENERAL MEETINGS.

19. The words "or not carried by a particular majority" shall be inserted after the words "or lost" in regulation 58 of Table A, Part I.

20. The procedure available under regulation 5 of Table A, Part II, shall not be used in the case of Special or Extraordinary Resolutions or any other resolutions which require the holding of an actual meeting for their validity.

EMPLOYEES' SHARES.

21. The Directors may appropriate such part of the unissued share capital of the Company as they deem fit (but not so as to amount to more than 20% of the issued capital of the Company prior to appropriation) for issue and allotment to employees of the Company and so that such shares when appropriated shall be termed Employees' Ordinary Shares (in this clause called "Employees' Shares") to which shall be attached the rights and privileges following, that is to say:—

- (A) Employees' Shares (as and when created) shall be at the disposal of the Directors who may (subject to the provisions of these Articles) allot and issue the said shares to employees of the Company as hereinafter defined at such times and on such conditions as they think proper.
- (B) Each Employees' Share shall confer the right for the holder to receive a fixed non-cumulative dividend at the rate of ten per cent. per annum in priority to any payment of dividend on the Ordinary Shares in the capital of the Company such fixed non-cumulative dividend to be paid only if and so far as in the opinion of the Directors the profits of the Company shall justify the same annually on the 30th day of September in every year.
- (C) The Employees' Shares shall not confer any right on the holder thereof to vote at or to attend meetings of the shareholders of the Company nor to receive notice of any meeting of the Company nor to receive copies of the accounts of the Company nor any letter, report or circular to the ordinary shareholders or members nor to be furnished upon demand or otherwise with a copy of any such accounts, letter or report or circular.
- (D) Any employee who desires to acquire Employees' Shares shall make written application to the Directors and the Directors shall consider the application and accept or reject the same (as they shall in their sole discretion determine) within three months of the same having been made to them.
- (E) Employees' Shares shall not be transferable except as provided by the following paragraphs of this clause.
- (F) (i) Whenever an Employees' Share is allotted or pursuant to these Articles is transferred to any employee of the Company such employee shall be entitled to retain and hold the same for so long as he shall remain an employee of the Company.

(ii) If by death, resignation, withdrawal, dismissal or otherwise he ceases to be an employee of the Company he or his executors or administrators shall be bound upon request in writing from the Directors and upon tender of the par value of such shares to transfer such share to such person or persons (whether an employee of the Company or not) as the Directors may nominate and if such transferee is not an employee of the Company such transferee shall at any time upon receiving the written request of the Directors transfer such share to some other person or persons to be nominated by the Directors or to an employee of the Company upon receipt of such sum if any as he shall have paid upon accepting the transfer of such share.

- (g) (i) The Directors may if they think fit permit any employee to retain any Employees' Share which he shall have acquired during his employment by the Company and shall have held at the cessation of such employment after he shall have ceased to be an employee of the Company by virtue of having become permanently incapacitated for work by reason of age, sickness or accident and for such a period as the Directors shall determine and the Directors may also (at their discretion) permit the widow or other dependant of the deceased employee to hold shares held by such deceased employee prior to his decease during such period as they shall determine.

(ii) At the end of such period the holder or holders of such shares or their personal representatives shall be bound upon receiving a request in writing from the Directors and upon tender of the face value of such shares to transfer the same to such person or persons whether an employee of the Company or not as the Directors may nominate.

- (ii) In the event of any employee shareholder becoming bound to transfer shares held by him in accordance with these Articles then he shall cease to be entitled to dividend as from the date of receiving the written request of the Directors to make such transfer. All questions arising between a transferor and transferee of shares hereunder as to the apportionment (if any) of dividend declared, accrued or accruing shall in each case be settled by the Directors who shall determine what amount in respect thereof is to be paid by the one party to the other and which party is to pay and which is to receive and such decision shall be final and binding on all parties and shall create a debt legally enforceable between the parties which the Company may recognise.

- (i) If any person who ought in conformity with this clause to transfer any share, makes default in transferring the same, the Directors may by writing under the common

seal of the Company appoint any person to make the transfer on behalf of the person in default and the transfer by such appointee shall be as effective as if it were duly executed by the person so in default. A certificate under the common seal that such power of appointment has arisen shall be conclusive for all purposes.

- (j) If at any time an employee of the Company or the widow or other dependants of a deceased employee who has or has been permitted to hold any share or shares of the deceased employee shall be desirous of disposing of his or her said share and shall give notice of his or her intention in that behalf to the Company the Company will before the expiration of six calendar months following the receipt of such notice procure a purchaser (who need not be an employee of the Company) who shall purchase and pay for such share or shares at its or their face value but nothing herein contained shall be deemed to authorise the Company itself to purchase or deal in such shares. So soon as the Company shall advise the holder or holders of such shares that they have procured a purchaser for such shares and shall tender the face value thereof the holder or holders thereof shall execute all transfers necessary to transfer the same to such purchaser but in default thereof the Directors may proceed as though such holder or holders were persons in default under this Article.
- (k) 'The Employees' Shares' shall, on a return of assets on liquidation or otherwise, entitle the holders to receive in priority to any payment of the capital paid up or credited as paid up on the Ordinary Shares in the capital of the Company the amount paid up or credited as paid up on the Employees' Shares, but such Employees' Shares shall not confer any further or other rights to participate in the profits or assets of the Company and in particular but (without prejudice to the generality of the foregoing words) shall not confer any right to participate in or benefit under any capitalisation of the Company's capital or revenue reserves or undistributed profits and any distribution of realised or unrealised capital profits.
- (l) In this clause "employee of the Company" means and includes any person employed by the Company including a Director and a Technical Director (and whether male or female) but the term does not include an Auditor.

DIRECTORS.

22. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors other than Technical Directors shall not be less than two nor more than seven.

23. A Director shall not be required to hold any shares as a qualification for his office.

24. The words "in General Meeting" shall be inserted after the words "unless the Company" in regulation 78 of Table A, Part I.

25. The remuneration of each and every Director shall be at the rate determined from time to time by the Directors and such remuneration shall be deemed to accrue from day to day. The Company shall place every Director in funds to enable him to pay (as agent on behalf of the Company) all reasonable travelling, hotel and other expenses incurred by him in or about the business of the Company, including his expenses of travelling to and from Board or Committee Meetings and General Meetings of the Company to the intent that such payments shall be borne by the Company and shall not be sums payable by the Directors and later to be reimbursed to them. All sums paid by the Directors in respect of the above-mentioned expenses shall have been paid by them as agents for the Company and shall be so treated.

26. The Directors may by formal resolution from time to time entrust to and confer upon a Director or Directors for the time being such of the powers exercisable under these presents by the Directors as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they may think expedient, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

27. The Directors may grant special remuneration to any member of the Board, who, being called upon shall be willing to render any special or extra services to the Company, or to go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary, or by a percentage of profits, or by any or all of those modes.

28. Subject to the provisions of Sections 191 and 192 of the Act, and without prejudice to any other powers conferred upon them by the Memorandum and Articles of the Company, the Directors, on behalf of the Company, may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

MANAGING DIRECTOR AND EXECUTIVE DIRECTORS.

29. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors or to

be Manager or Managers of any branch or department of the Company's business or to discharge special duties or functions on behalf of the Company. A Director appointed as such Manager or to discharge such duties or functions as aforesaid is in these Articles referred to as an Executive Director. The Directors may from time to time remove or dismiss a Managing or Executive Director from office and appoint another to his place. Any such appointment may be made for such period at such remuneration and upon such terms as to the duties to be performed and the powers to be exercised and all other matters, including membership of any scheme or fund instituted by the Company for providing pensions, life assurance or other benefits for its employees or the provision of a pension or retiring allowance, apart from such membership, as the Directors think fit. The remuneration of a Managing Director or Executive Director may be by way of salary or commission or participating in profits or by any or all of these modes. A Director appointed to be a Managing Director or an Executive Director shall not, while holding such office, be subject to retirement by rotation or taken into account in determining the rotation of retirement of Directors, but his appointment shall be subject to determination *ipso facto* if he ceases for any cause to be a Director or if the Company in General Meeting resolve that his tenure of the office of Managing Director or Executive Director be determined.

30. For the purpose of any such scheme or fund as aforesaid a Managing or Executive Director shall be deemed an employee of the Company and may accordingly (if otherwise qualified under provisions of such scheme or fund) become a member thereof and receive and retain all benefits to which he may become entitled thereunder, and the Board shall be entitled to covenant with any Managing or Executive Director accordingly. The Directors may pay out of the Company's moneys any premiums or contributions becoming payable by the Company under the provisions of any such scheme or fund in respect of Directors who are members thereof, and any Director may vote at a Board Meeting upon any resolution relating to any such scheme or fund (including resolutions for payment by the Company of contributions thereunder) and may be counted in or towards a quorum at a Board Meeting at which any such resolution is proposed notwithstanding that he is personally interested in such resolution. In the event of any conflict between this Article and any other Article of these presents the provisions of this Article shall in all cases prevail.

31. A Managing Director or Executive Director shall, subject to the provisions of any service contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director he shall *ipso facto* and immediately, cease to be a Managing Director or Executive Director.

ALTERNATE DIRECTORS.

32. Any Director may at any time appoint any person approved by the Board to be an alternate Director of the Company and may at

any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company nor be required to hold any qualification but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Board in respect of which the Director appointing him shall have requested the Company to give such notices either generally or for any specific meeting or period and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointor as a Director in the absence of such appointor. An alternate Director shall *ipso facto* cease to be an alternate Director if his appointor ceases for any reason to be a Director, provided that if any Director retires by rotation but is re-elected by the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointments left at the office.

33. (1) 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 other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party. There shall be no limit upon the total amount of the moneys so borrowed or secured by the Directors and outstanding and remaining undischarged at any one moment.

(2) Without prejudice to the generality of the provisions of sub-clause (1) hereof the Directors may from time to time at their discretion raise or borrow from all or any of the Directors or members of the Company or from the Company's bankers or others such sum or sums of money for the purposes of the Company as they in their uncontrolled discretion may think fit and may secure the repayment of such money in such manner and upon such terms and conditions in all respects as they deem fit, and whether by the issue of debentures, (whether at par or at a discount or premium) or bonds of the Company, or by the creation of debenture stock or by making, drawing, accepting or endorsing of promissory notes, bills of exchange or other negotiable instruments or by giving or issuing any other security of the Company or by any mortgage or charge of all or any part of the property of the Company (both present and future) including its unpaid calls and uncalled capital (if any) for the time being. The Directors may also from time to time at their discretion give the Company's guarantee for the repayment of any sum (whether borrowed or to be borrowed by or on behalf of the Company or not) by any person (including a Director of the Company), firm or

company. The Directors may at any time out of the funds of the Company pay to the principal debtor or to any assignee of the principal debtor any sum or sums of money borrowed by any person (including a Director of the Company) firm or company, the repayment of which has been guaranteed by the Company under the powers aforesaid. The Directors may also borrow money for the Company from and incur liabilities to bankers and others for all current expenses and outgoings of the Company and otherwise for the purposes of the Company's business and secure the repayment thereof by any such securities as aforesaid, and may from time to time vary such securities. No person lending money or giving credit to the Company shall be bound to enquire for what purpose it is required.

34. (i) A Director may contract with and (whether party thereto or not) be interested in any contract or proposed contract with the Company by and with whomsoever made or to be made either as vendor, purchaser, employee or otherwise and shall not by virtue of his office as Director be under any disqualification from so contracting or being interested for his own benefit.

(ii) A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company (whether he shall be party to such contract or proposed contract or not) shall declare the nature of his interest at a meeting of the Directors in accordance with Section 199 of the Act.

(iii) A Director who is in any way interested in a contract or proposed contract as afore-mentioned shall notwithstanding his interest be counted in the quorum present at any meeting of Directors and further shall be entitled to vote in respect of any contract or proposed contract or arrangement in which he is interested and if he shall vote his vote shall be counted.

(vi) No contract entered into by or on behalf of the Company with any of its Directors or with any company or partnership of or in which any Director shall be an officer, employee, shareholder, partner, or otherwise interested shall be avoided nor shall any Director so contracting or being so interested whether directly or indirectly be liable to account to the Company for any profit realised or benefit obtained from any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established. Provided always that the nature of the interest of such Director shall be declared as afore-mentioned.

35. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and he may vote on any such appointment or arrangement including his own appointment or arrangement.

36. Any Director may be or become a Director, Managing Director, Manager or other officer or member of any other company in which this Company may be interested and (unless otherwise expressly agreed in writing) no such Director shall be accountable for any remuneration or other benefits received by him as a Director, Managing Director, Manager or other officer or member of any such other company. The Directors may exercise the voting powers conferred by the shares in any other company held or owned by the Company or exercisable by them as Directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors, Managing Directors, Manager or other officers or employees of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be or be about to be appointed a Director, Managing Director, Manager or other officer or employee of such other company and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

37. Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director. Provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

DISQUALIFICATION OF DIRECTORS.

38. 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 ceases to be a Director by virtue of Section 182 of the Act.
- (3) If he becomes bankrupt or enters into any arrangement with his creditors.
- (4) If he is prohibited from being a Director by an order made under any of the provisions of Section 188 of the Act.
- (5) If he becomes of unsound mind.
- (6) If he is removed from office by a resolution duly passed under Section 184 of the Act.

39. Any person may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

ROTATION OF DIRECTORS.

40. In addition and without prejudice to the provisions of Section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of

office, and may by Ordinary Resolution appoint another Director in his stead. A person appointed in place of a Director so removed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

TECHNICAL DIRECTORS.

41. (A) The Directors may at any time and from time to time appoint any number of persons each of whom shall at the time of such appointment be an employee of the Company to be a Technical Director or Technical Directors of the Company. There shall be no limit to the aggregate number of persons so appointed Technical Directors and the number of Technical Directors so appointed shall not be taken into account in reckoning the number of Directors for the purposes of Clause 22 of these Articles. A Technical Director shall not be required to hold any shares in the Company.

(B) Technical Directors shall be appointed without any limitation as to the period for which they shall hold office and they may at any time resign and/or without any previous notice be removed from such office by the Directors. A Technical Director shall *ipso facto* vacate office on his ceasing to be an employee of the Company. A Technical Director shall be paid the proportion of his fees due up to the date when he shall cease to be a Technical Director but shall not be entitled to be paid any compensation or damages on being removed from his office, even though he be removed summarily and without notice.

(C) Each individual Technical Director shall exercise only such powers and perform only such functions of a Director as the Directors of the Company may from time to time direct and appoint. The powers and functions so appointed or directed may in the case of each individual Technical Director be enlarged, altered, amended, or diminished, at any time or times by the Directors and without any previous notice in that behalf.

(D) Each Technical Director shall attend such meetings and only such meetings of the Directors as he shall be specifically invited to attend, and at no such meeting shall he be entitled to record any vote nor shall his attendance be counted in ascertaining whether or not a quorum of Directors is present.

(E) A Technical Director shall not retire from his office by rotation, nor shall any such Director be considered or taken into account when determining the rotation and retirement of the Directors pursuant to these Articles.

(F) A Technical Director shall not be entitled or required to inspect either the trading accounts or the balance sheet of the Company nor to investigate or take note of the assets or liabilities of the Company unless specially authorised so to do by the Directors.

(G) A Technical Director may hold any other office or place of profit under the Company except that of Auditor.

(ii) Each Technical Director shall in addition to any salary or wage he may receive as an employee of the Company be paid fees at such rate (if any) as may be determined by the Directors from time to time during such period as he shall hold the office of Technical Director.

PROCEEDINGS OF DIRECTORS.

42. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

ACCOUNTS.

43. In regulation 127 of Table A, Part I, the words "and shall only have effect subject and without prejudice to the provisions of Section 158 (1) (c) of the Act" shall be inserted immediately after the words "joint holders of any shares or debentures" at the end of that regulation.

CAPITALISATION OF PROFITS.

44. 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 holders of Ordinary Shares 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 holders respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such holders in the proportion aforesaid or partly in the one way and partly in the other, and the Directors shall give effect to such resolution;

And provided that a Share Premium Account and a Capital Redemption Reserve Fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to the holders of Ordinary Shares of the Company as fully paid bonus shares.

45. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures if any, and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company

providing for the allotment to them respectively credited as fully paid up of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such members.

NOTICES.

46. In regulation 134 of Table A, Part I, the following sentence shall be added at the end thereof: "In this regulation 'member' shall not include employee shareholders who shall not be entitled to receive notice of any General Meeting".

WINDING-UP.

47. In regulation 135 of Table A, Part I, the words "with the like sanction" shall be inserted immediately before the words "determine how such division" and the word "members" shall be substituted for the word "contributories".

INDEMNITY.

48. 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 which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Act in which relief is granted to him by the Court, and no Director 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 Section 205 of the Act.

This is the print of the new Articles of Association of A. D. HAYES LIMITED referred to in the Special Resolution of the Company passed the 15th day of September 1960.

A. Stacey
Chairman.

COMPANY LIMITED BY SHARES.



Special Resolution 16/9/60
Memorandum of Association

(Revised by Special Resolution passed the 15 day of September 1960)

OF

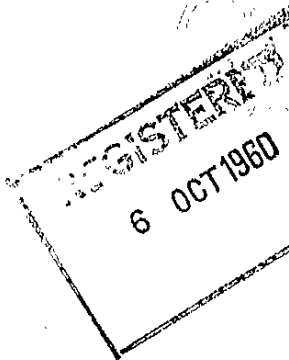
A. D. HAYES LIMITED.

1. The name of the Company is "A. D. HAYES LIMITED."
2. The Registered Office of the Company will be situate in England.

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

(a) (1) To carry on business as metal and alloy workers and precision engineers, mechanical, electrical and general engineers, ironfounders, brassfounders, metallurgists, toolmakers, setters, and fitters, metal refiners, spinners, turners, forgers, casters, perforators, polishers and platers, sheet metal workers, metal stampers, die-casters, die-makers, metal welders, oxidisers, bronzers, lacquerers, enamellers, ironmongers and hardware dealers, blacksmiths, joiners and woodworkers, plumbers' and builders' merchants, lubrication engineers and oil and fuel engineers, and to carry on the businesses of letting on hire, and of maintenance, repair, servicing, renovating, rebuilding and reconditioning of, all or any one of the types of plant, machinery, equipment and things made or dealt with in the course of carrying on any of the businesses referred to in any of the sub-clauses of this clause.

(2) To carry on business as manufacturers of, and as dealers by wholesale and by retail in, and as factors, merchants, importers, and exporters of, and generally as vendors, and purchasers in the course of business (and whether of new or used or reconditioned goods) of, and generally to undertake and execute agencies and commissions of any kind with relation to iron, steel, copper, bronze, aluminium, lead, tin, zinc and all metals and metal alloys of every description, raw, processed, scrap or salvaged materials, and also all goods and products made wholly or partly of or from any such



metals or alloys including forgings, castings, welded fabrications, metal plates, sheets and strip and boilers, engines, turbines, dynamos, motors, pumps, tools, plant, machines, machinery and apparatus of all descriptions together with the component parts thereof and any other goods manufactured or dealt with in the course of carrying on any of the businesses referred to in any other of the sub-clauses of this clause.

(3) Each of the foregoing sub-clauses shall be of equal and independent effect and importance and neither shall be ancillary to or dependent upon the other of them.

- (b) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (c) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (d) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in so doing.
- (e) To apply for, purchase, or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (f) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of

the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisitions to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

- (g) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (h) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (i) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- (j) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (l) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may

think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges and concessions.

- (m) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (n) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (o) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part, or otherwise as may be thought expedient.
- (p) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (q) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.
- (r) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (s) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.
- (t) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's

business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

- (u) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (v) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (w) To receive money on deposit or loan upon such terms as the Company may approve and generally to act as bankers for customers and others.
- (x) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (y) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

- (z) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (aa) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (bb) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisitions and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (cc) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (dd) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly-paid up shares or otherwise) of all or a controlling interest in the shares or stock of this or

any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner. —

(ee) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise. —

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

It is hereby expressly declared that each sub-clause of this clause shall be construed independently of the other sub-clauses hereof, and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.

4. The liability of the Members is limited.

5. The Share Capital of the Company is One thousand pounds, divided into One thousand shares of One pound each. —

6. Any of the Shares for the time being unissued, and any new Shares from time to time to be created, may from time to time be issued with any such guarantee or any such right of preference, whether in respect of Dividend or of repayment of Capital or both, or any such other special privileges over any Shares previously issued or then about to be issued, or at such a premium or with such deferred rights as compared with any Shares previously issued or then about to be issued, and subject to any such conditions or provisions and with such right of voting or without any such right, and generally upon such terms as the Company may from time to time by Special Resolution determine, but so that any preferential or special rights attached to any issued Shares shall not be affected, altered, or interfered with except by Special Resolution passed with the approval in writing of three fourths of the Holders for the time being of such issued Shares.

*Considers to be a true copy of the Memorandum
of Association as amended by Special Resolution
passed 15 April 1960.*

A. S. Taylor
Director

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.
A. D. HAYES, Ham Lane, Pedmore, Stourbridge, Merchant.	One.
D. G. HAYES, Ham Lane, Pedmore, Stourbridge, Married Woman.	One.

Dated the 27th day of October 1924.

Witness to the above Signatures:

W. ATTWOOD,
Solicitor,
Cradley Heath.

By Extraordinary Resolution passed the 5th January 1928 the capital was increased from £1,000 to £5,000.

By Extraordinary Resolution passed the 28rd January 1940 the capital was further increased from £5,000 to £15,000.

By Special Resolution passed the 3rd April 1951 the capital was increased from £15,000 to £40,000 divided into 40,000 shares of £1 each.