

Number of }  
Certificate }

228013

Form No. 41.

## THE COMPANIES ACTS 1908 to 1917.



A Co.  
Companies'  
Registration  
Fee Stamp  
to be  
impressed  
here.

DECLARATION of Compliance with the requirements of the Companies

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

registered as.....

*Arthur Dixon & Co.*

LIMITED.

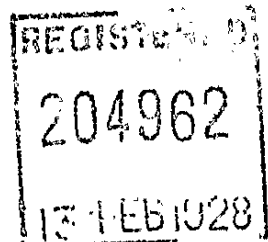
Pursuant to Section 17 (2) of the Companies (Consolidation) Act 1908.

Presented for filing by

*Woodward & Co.*

*G. Rayner and Bursing*

*George H. H. H.*



of

Do solemnly and sincerely declare that I am (\*). *2. [Signature]*

the best and my only in the family

of *Arthur Drexler*

<sup>86</sup> Statutory Declarations Act 1835."

Ceydora Woodhouse

One thousand nine hundred and twenty eight

Don A. Low

Number of  
Certificate }

225012

Form No. 25.

# THE STAMP ACT 1891.

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

COMPANY LIMITED BY SHARES.



## Statement of the Nominal Capital

OF

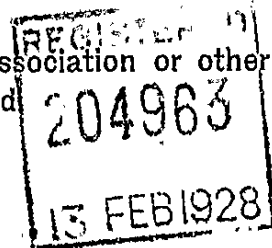
*Arthur Dixon & Co.*

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.

NOTE.—The Stamp Duty on the Nominal Capital is One Pound for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered.



Presented for filing by

*Wood & Co. Ltd.*

*6 Raymond Building*  
*George Street*

The Solicitors' Law Stationery Society, Limited, 22 Chancery Lane, W.C.2, 27 & 28 Wallbrook, E.C.4, 49 Bedford Row, W.C.1, 6 Victoria St., S.W.1, 15 Hanover St., W.1, 19 & 21 North John St., Liverpool, and 66 St. Vincent St., Glasgow,

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

# THE NOMINAL CAPITAL

OF

*Arthur Dixon & Co.,* Limited,

is £2000 - 0 - 0, divided into 2000

Shares of £1 each.

Signature *Arthur Dixon*

Officer *Dixon*

Dated the 8<sup>th</sup> day of

*February* 1928.

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



228013/3

The Companies Acts 1908 to 1917.

COMPANY LIMITED BY SHARES.

## Memorandum of Association

OF

ARTHUR DIXON & CO. <sup>114</sup>  
LIMITED.



1. The name of the Company is "ARTHUR DIXON & Co., LIMITED."

2. The registered office of the Company will be situate in England.

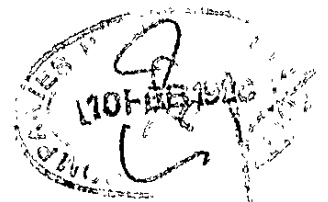
3. The objects for which the Company is established are—

(A) To acquire and take over as a going concern the business now carried on at No. 288A Queens Road, Halifax, in the County of York, under the style or firm of "Arthur Dixon & Co."

(B) To carry on the business of factors, merchants, manufacturers, importers and wholesale and retail dealers of and in skewers, staples, rivets, wire, tools, ironmongery, household furniture, turnery and household fittings and utensils, carpets, glass, china, ornaments, stationery and fancy goods and other articles and commodities of personal and household use and consumption, implements, agricultural implements, machinery, electrical and gas fittings, apparatus and appliances, rolling stock and hardware of all kinds, leather goods, jewellery, plated goods, drugs, chemicals, dyestuffs, perfumery, soap and articles and appliances required for ornament, recreation, sport or amusement, gold and silver,

REGISTERED  
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13 FEB 1928

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books, musical instruments, bicycles, tricycles, motor bicycles, motor carriages and baby carriages and generally of and in all manufactured goods, materials, provisions and produce ; and to carry on all or any of the businesses of skewer, staple and rivet manufacturers, wire drawers, ironfounders, mechanical engineers, tool makers, brassfounders, metal workers, boiler-makers, millwrights, machinists, iron and steel converters, smiths, galvanisers, electro-platers, enamellers, wood-workers, builders, painters, metallurgists, electrical engineers, gas engineers, water supply engineers, sanitary engineers, gas makers, laundry proprietors, dyers and drycleaners, printers, outfitters, boat and shoe makers, undertakers, coach and carriage builders, and motor car body builders, garage proprietors, saddlers, house decorators, contractors in all their branches, auctioneers, gas fitters, land, estate and house agents, cabinetmakers, joiners, upholsterers, furniture removers, owners of depositories, jewellers, booksellers, plumbers, lamp manufacturers, and dealers in forage, dressing-case makers, wine, spirit, beer and cigar and tobacco merchants, florists, jobmasters, dairymen, market gardeners, nurserymen, farmers, gunmakers, iron-mongers, silk mercers, furriers, haberdashers, milliners, dressmakers, hosiers, hatters, tailors and general clothiers, grocers, butchers, bakers, confectioners, warehousemen, carriers, storekeepers, warehouse keepers, pawnbrokers, insurance agents, commission agents and brokers, and any other trade or business whatsoever which can, in the opinion of the Board, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.

- (c) To carry on any business relating to the winning and working of minerals, the production and working of metals, and the production, manufacture and preparation of any other materials which may be usefully or conveniently combined with the business of the Company, or any contracts undertaken by the Company, and either for the purpose only of those contracts or as an independent business.
- (d) To buy, sell, manufacture, repair, alter and exchange, let on hire, export and deal in all kinds of articles

and things which may be required for the purposes of any of the said businesses, or commonly supplied or dealt in by persons engaged in any such businesses.

- (E) To undertake and execute any contracts for works involving the supply or use of any machinery, and to carry out any ancillary or other works comprised in such contracts.
- (F) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (G) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (H) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (I) 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 such rights, powers and privileges as may be thought fit, debentures, mortgage debentures or debenture stock payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (J) 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.

- (K) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (L) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (M) To grant pensions, allowances, gratuities and bonuses to employes or ex-employes of the Company or its predecessors in business or the dependents of such persons, and to establish and support, or to support or subscribe to, any charitable funds or institutions, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or of the persons employed by the Company.
- (N) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (O) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such securities and in such manner as may from time to time be determined.
- (P) 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 guaranteed rights in respect of dividend or repayment of capital 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.
- (Q) 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 guaranteed rights in respect of dividend or repayment of capital 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.

- (R) 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, subsidise, or otherwise assist any such company.
- (S) 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 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 any securities issued by or any other obligations of any such company.
- (T) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (U) 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.
- (V) 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.

(w) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

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

(y) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

5. The share capital of the Company is £2,000, divided into 2,000 ordinary shares of £1 each, with such rights as are defined by the Articles of Association registered herewith, subject however to the right and power to modify or vary the same contained in Clause 4 of Table A in the First Schedule to the Companies (Consolidation) Act 1908.

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 privilege or advantage 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 other shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or without any right of voting, and generally on such terms as the Company may from time to time determine, but so that any preferential or special rights attached to issued shares shall not be affected or interfered with except in manner provided in Clause 4 of Table A aforesaid.

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WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Number of Shares  
taken by  
each Subscriber.

Arthur Willie Eccles  
25 Melton Street  
Halifax

One

Skene's Manufacturing and Wire  
Drawer and Laundry Proprietor

Arthur Dixon  
Hollowood Park  
Halifax  
Skene's Manufacturing  
Wire Drawer

One

Dated this 8<sup>th</sup> day of February 1928.

Witness to the above Signatures—

Clyde Woodward,  
Solicitor,  
Ward's End Chambers,  
Halifax.



225013/x



*The Companies Acts 1908 to 1917.*

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J

COMPANY LIMITED BY SHARES.

## Articles of Association

OF

ARTHUR DIXON & CO.  
LIMITED.

### PRELIMINARY.

1. Subject as hereinafter provided, the regulations contained in Table A in the First Schedule to the Companies (Consolidation) Act 1908 (hereinafter referred to as "Table A") shall apply to the Company.

2. Clauses 2, 5, 20, 31 to 40 (both inclusive), 49, 51, 53, 54, 56, 67, 68, 69, 70, 77, 78, 86, 88 and 96 of Table A shall not apply to the Company, but the clauses hereinafter contained, and the remaining clauses of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

### PRIVATE COMPANY.

3. The Company is a "Private Company" within the meaning of the Companies Acts 1908 and 1913, and accordingly (1) no invitation shall be issued to the public to subscribe for any shares, debentures or debenture stock of the Company; (2) 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 while in such employment and have continued after the determination of such employment to be members of the Company) shall be limited to fifty, provided that, for the purposes

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of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member; and (3) the right to transfer the shares of the Company is restricted in manner and to the extent hereinafter appearing.

#### SHARES.

4. In Clause 3 of Table A the words "Extraordinary Resolution" shall be substituted for the words "Special Resolution."

5. The shares shall be at the disposal of the Directors, and they may allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, subject always to Clause 3 hereof, and provided that, unless and until allowed by law, no shares shall be issued at a discount.

6. 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, provided that the commission does not exceed 5 per cent. on such shares, or an amount equivalent thereto, and such commission may be paid, in whole or in part, in cash or fully or partly paid shares of the Company, as may be arranged. The statement required by Section 39 of the Companies (Consolidation) Act 1908 to be filed shall be duly filed, and Section 88 of the said Act shall where necessary be duly complied with and the amount of any such commission shall be stated in the annual lists and balance sheets of the Company as required by Sections 26 and 90 of the same Act.

7. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by these presents otherwise expressly provided) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

#### FIXING VALUE OF SHARES.

8. Once at least in every year the Company, in General Meeting, shall by resolution declare what is the fair value of its shares for the time being respectively, and upon any sale or transfer thereof the amount so declared with the addition thereto

of 5 per cent. per annum from the date of the meeting (or, in the case of valuation by the Auditor as hereinafter mentioned, from the date of such valuation) to the date of the completion of such sale or transfer (less any dividend in the meantime paid) shall be deemed to be the fair value for the purposes of such sale or transfer. In case there shall be any dispute at such meeting as to what is the fair value of the Company's shares, the question shall be referred to the Company's Auditor for the time being, who shall thereupon declare what is the fair value of the shares, and the amount so declared, with the addition as aforesaid, shall be deemed to be the fair value for the purposes aforesaid.

#### TRANSFER OF SHARES.

9. No transfer of any share in the capital of the Company to any person not already a member of the Company shall be made or registered without the previous sanction of the Directors, who may, without assigning any reason, decline to give any such sanction, and shall so decline in the case of any transfer the registration of which would involve a contravention of Clause 3 hereof. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (A) such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine, is paid to the Company in respect thereof, and (B) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The Directors may decline to register a transfer of any shares on which the Company has a lien.

#### PROCEEDINGS AT GENERAL MEETINGS.

10. Seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day and the hour of the meeting, and in case of special business the general nature of such business, shall be given in manner provided by Table A, or in such other manner (if any) as may be prescribed by the Company in General Meeting, to such persons as are under the regulations of the Company entitled to receive such notices from the Company; but the accidental omission to give such notice to or the non-receipt of such notice by any of such persons shall not invalidate the proceedings at any General Meeting. A meeting may, with the written consent of all the members for the time being entitled to receive notice of meetings, be

convened by a shorter notice and in such manner as such members think fit. Where a Special Resolution is proposed to be passed the two meetings may be convened by one notice, and it shall be no objection to that notice that it only convenes the second meeting contingently on the resolution being passed at the first meeting by the necessary majority.

11. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two members personally present shall be a quorum.

12. The Chairman of the Board of Directors shall preside at every General Meeting, but if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some member present to be Chairman of the meeting.

13. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least two members or by the holder or holders present in person or by proxy of at least one twentieth part of the issued ordinary share capital of the Company, and unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.

#### VOTES OF MEMBERS.

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

“ ARTHUR DIXON & Co. LIMITED.

“ I, ,  
 “ of ,  
 “ in the County of , being a  
 “ member of ARTHUR DIXON & Co. LIMITED, hereby  
 “ appoint ,  
 “ of ,  
 “ or failing him, ,  
 “ of ,

“as my proxy to vote for me and on my behalf at  
 “the [Ordinary or Extraordinary or Adjourned, as  
 “*the case may be*] General Meeting of the Company  
 “to be held on the            day of            ,  
 “and at any adjournment thereof.

“Signed this            day of            .”

#### DIRECTORS.

15. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two nor more than five. The following shall be the first Directors of the Company, that is to say—Arthur Willie Eccles, of 25 Milton Street, Halifax, in the County of York, Skewer Manufacturer and Wire Drawer and Laundry Proprietor, and Arthur Dixon, of No. 2 Crow Wood Park, Halifax aforesaid, Skewer Manufacturer and Wire Drawer. Each of them, the said Arthur Willie Eccles and Arthur Dixon, shall be entitled to hold office as a Director so long as he shall live and is the registered holder of 100 shares in the Company, and shall be called a permanent Director; and the said Arthur Willie Eccles shall be the Chairman of the Board of Directors so long as he shall hold office as a Director of the Company.

16. The remuneration of the Directors shall be fixed by the Company in General Meeting. The Directors shall also be entitled to be repaid all travelling and hotel expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.

17. The qualification of a Director shall be the holding of shares of the Company of the aggregate nominal value of at least £100, and it shall be his duty to comply with the provisions of Section 73 of the Companies (Consolidation) Act 1908. A Director may act before acquiring his qualification.

#### POWERS AND DUTIES OF DIRECTORS.

18. Clause 72 of Table A shall be modified by omitting therefrom all the words therein after the words “from any cause to be a Director.”

19. The Directors from time to time, and at any time, may provide through Local Boards, Attorneys or Agencies for the management of the affairs of the Company abroad, and may appoint any persons to be members of such Local Boards or as Attorneys or Agents, and may fix their remuneration. The Company may



exercise the powers conferred by Sections 34 and 79 of the Companies (Consolidation) Act 1908, and those powers shall accordingly be exercisable by the Directors.

20. The Directors from time to time, and at any time, may delegate to any such Local Board, Attorney or Agent any of the powers, authorities and discretions for the time being vested in the Directors, and any such appointment or delegation may be made in such terms and subject to such conditions as the Directors may think fit, and may include a power to sub-delegate, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of such annulment or variation shall be affected thereby.

#### DISQUALIFICATION OF DIRECTORS.

21. 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 the Companies (Consolidation) Act 1908, Section 73.
- (3) If he becomes bankrupt or insolvent, or enters into any arrangement with his creditors.
- (4) If he is found lunatic or becomes of unsound mind.

22. A Director may hold any other office or place of profit under the Company, except that of Auditor, upon such terms as to remuneration, tenure of office and otherwise as may be determined by the Board.

23. A Director shall be capable of contracting and participating in the profits of any contract or arrangement with the Company in the same manner as if he were not a Director, subject nevertheless to the following provisions, namely: (1) Before the contract or arrangement is entered into, or so soon thereafter as he becomes interested therein, he shall disclose in writing to the Board his interest therein, and (2) after he has become so interested he shall not vote as a Director in respect of the contract or arrangement or any matter arising thereout, and if he do so vote his vote shall not be counted. The said prohibition against voting shall not, however, apply to any contract or arrangement for giving security to a Director for advances made or to be made by him to the Company or for liabilities or obligations (whether by way of guarantee or otherwise) incurred or assumed or proposed to be incurred or assumed by him on behalf of or for the benefit of the Company, or to any offer or allotment of shares, debentures or

debenture stock to a Director, and it may at any time be suspended, relaxed or removed to any extent and on any terms or conditions by the Company in General Meeting.

#### ROTATION OF DIRECTORS.

24. At the Ordinary Meeting of the Company held in every year one-third of the Directors for the time being, other than the two permanent Directors hereinbefore named, or, if the number of such Directors is not three or a multiple of three, then the number nearest to one-third, shall retire from office.

25. The Company may by Extraordinary Resolution remove any Director (other than the two permanent Directors hereinbefore named) before the expiration of his period of office, and may, by an Ordinary Resolution, appoint another person in his stead; the person so appointed shall 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.

#### PROCEEDINGS OF DIRECTORS.

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

27. A resolution in writing signed by every member of the Board shall have the same effect and validity as a resolution of the Board duly passed at a meeting of the Board duly convened and constituted.

28. Clause 90 of Table A shall be modified by the addition of the words "Subject to the provision as to the Chairman of the Board of Directors hereinbefore contained" at the beginning thereof.

#### SECRETARY.

29. Arthur Robinson, of Sterling Street, Halifax, in the County of York, shall be the first Secretary of the Company. The Company may from time to time or at any time appoint a person to act temporarily as substitute for the Secretary for the time being of the Company, and any person so appointed shall, while so acting, be deemed for all purposes to be the Secretary of the Company.

#### DIVIDENDS.

30. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company according to the estimate formed by them thereof.

### WINDING UP.

31. In a winding up the Liquidators may, with the sanction of a Special Resolution, distribute all or any of the assets in specie among the members in such proportions and manner as may be determined by such resolution, provided always that if any such distribution is proposed to be made otherwise than in accordance with the existing rights of the members, every member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed and confirmed pursuant to Section 192 of the Companies (Consolidation) Act 1908.

### NOTICES.

32. Clause 114 of Table A shall be modified by omitting therefrom the words "(including bearers of share warrants)."

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

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Arthur Willie Eccles  
25- Mellon Street  
Halifax

Skinner Manufacturing and Wire Drawers  
and Laundry Proprietors

Arthur Dixon  
Brow Wood Park  
Halifax  
Skinner Manufacturing  
Wire Drawers

---

Dated this 8<sup>th</sup> day of February 1928.

Witness to the above Signatures—

Ceydora Woodward  
Solicitor  
Ward's End Chambers  
Halifax

DUPLICATE FOR THE FILE.

No. 228013



# Certificate of Incorporation

I Hereby Certify, That this

ARTHUR DIXON & CO. 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 thirteenth day of February One

Thousand Nine Hundred and twenty-eight.

Fees and Deed Stamp £ 3. 10. 0

Stamp Duty on Capital £ 20.

*C. G. H. H. H.*  
Registrar of Joint Stock Companies.

Certificate  
received by

*W. A. V. B. 6 Reginald B. G. G. G.*  
13 February 1928 Date

THE COMPANIES ACT 1929.

COMPANY LIMITED BY SHARES.



Special Resolution

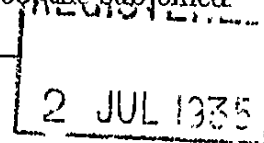
(Pursuant to Section 117 (2))

— OF —

ARTHUR DIXON & CO. LIMITED.

Passed 22nd June, 1935.

At an Extraordinary General Meeting of the above-named Company, duly convened and held at Equitable Chambers, Halifax, in the County of York, on the 22nd day of June, 1935, the subjoined SPECIAL RESOLUTION was duly passed, viz.:



RESOLUTION.

That the Company approves the Contract for Sale dated 22nd May 1935 entered into between the Company and Mr. Arthur Dixon for the sale by the Company to Mr. Arthur Dixon of all the Freehold Premises belonging to the Company and situate in Queen's Road, Halifax, at the price of £1,600. And that the Company approves the Deed of Confirmation in pursuance of such Contract the engrossment of which is now produced and initialled by the Secretary. And further that the seal of the Company be affixed to the said Deed of Confirmation and the sale completed.



*AW Eccles*  
Chairman.

No. of Company 228013.

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**"The Companies Act, 1929."**

**COMPANY LIMITED BY SHARES.**



# Special Resolutions

OF

## ARTHUR DIXON & COMPANY LIMITED

REGISTERED

9 AUG 1940

Passed the 27th day of July 1940.

At an EXTRAORDINARY GENERAL MEETING of the members of the above named Company duly convened and held at Equitable Chambers, Central Street, Halifax, in the County of York, on the 27th day of July 1940, the following SPECIAL RESOLUTIONS were duly passed:—

1. That the Capital of the Company be increased from £2000 to £15,000 by the creation of 13,000 New Shares of One Pound each.



**FLOWERDEW & CO. LTD.**  
227 & 228 STRAND  
LONDON, W.C.2.

2. That 11,500 of the said New Shares shall be Ordinary Shares of One Pound each ranking for dividend and in all other respects pari passu with the existing Ordinary Shares in the Company.

3. That the remaining 1500 New Shares of One Pound each shall be Preference Shares to which there shall be attached the special rights and privileges following, that is to say:—

- (i) The said 1500 Preference Shares shall be redeemed by the Company at par on the 31st day of July 1950 or at any time thereafter on three months notice in writing being given fixing a date for such redemption either by the Company to the Preference Shareholders or vice versa.
- (ii) A Capital Redemption Reserve Fund shall be created by the Company out of the profits for the purpose of redeeming the said Preference Shares and such Reserve Fund shall be represented by assets invested outside the Company.
- (iii) The holders of such Preference Shares shall be entitled to receive out of the profits of the Company as a first charge a cumulative preferential dividend at the rate of Five per cent. per annum of the capital for the time being paid up on such Shares respectively.
- (iv) The capital paid up on Preference Shares shall not be liable to cancellation or reduction in respect of loss or depreciation.
- (v) In the event of the winding up of the Company the holders of the Preference Shares shall be entitled to have the surplus assets applied first in paying off the capital



paid up on the Preference Shares held by them respectively; secondly in paying off the arrears (if any) of the Preferential dividend aforesaid to the commencement of the winding up and thereafter to participate rateably with the holders of other Shares in the residue (if any) of such surplus assets as shall remain after paying off the capital paid up on such other Shares.

- (vi) Every holder of Preference Shares shall have the right to attend and vote at General Meetings on any question affecting the Company in the same manner as the holders of Ordinary Shares in the Company and shall have one vote for every Preference Share held by him.

A handwritten signature in dark ink, appearing to read "A.W. Eccles", with a horizontal line drawn underneath the name.

Chairman.

"The Companies Act, 1929"

Company Limited by Shares

NOTICE OF INCREASE IN NOMINAL CAPITAL

Pursuant to Section 52.

ARTHUR DIXON & COMPANY LIMITED

Presented by Wilkinson, Woodward & Ludlam, Solicitors,  
11, Fountain Street, Halifax in the County of Yorkshire

To the Registrar of Companies:

REGISTERED

9 AUG 1940

ARTHUR DIXON & COMPANY LIMITED HEREBY GIVE YOU NOTICE

pursuant to Section 52 of the Companies Act 1929 that by Special Resolutions of the Company dated the twenty seventh day of July 1940 the Nominal Capital of the Company has been increased by the addition of the sum of £13,000 beyond the registered capital of £2,000.

The additional capital is divided as follows:-

Number of Shares.	Class of Share	Nominal Amount of each Share
11,500	Ordinary	One Pound
1,500	Preference	One Pound

The conditions subject to which the new Shares have been or are to be issued are as follows:-

The said 11,500 Ordinary Shares are to rank for dividend and in all other respects pari passu with the existing Ordinary Shares in the Company.

The said 1,500 Preference Shares are Redeemable and to which are attached the special rights and privileges following that is to say:-

- (1) The said 1,500 Preference Shares shall be redeemed by the Company at par on the Thirty first day of July 1950 or at any time thereafter on three months



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Handwritten signature/initials

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notice in writing being given fixing a date for such redemption either by the Company to the Preference Shareholders or vice versa

- (ii) A Capital Redemption Reserve Fund shall be created by the Company out of the profits for the purpose of redeeming the said Preference Shares and such Reserve Fund shall be represented by assets invested outside the Company.
- (iii) The holders of such Preference Shares shall be entitled to receive out of the profits of the Company as a first charge a cumulative preferential dividend at the rate of Five per cent per annum of the capital for the time being paid up on such Shares respectively.
- (iv) The capital paid up on Preference Shares shall not be liable to cancellation or reduction in respect of loss or depreciation.
- (v) In the event of the winding up of the Company the holders of the Preference Shares shall be entitled to have the surplus assets applied first in paying off the capital paid up on the Preference Shares held by them respectively; secondly in paying off the arrears (if any) of the Preferential dividend aforesaid to the commencement of the winding up and thereafter to participate rateably with the holders of other Shares in the residue (if any) of such surplus assets as shall remain after paying off the capital paid up on such other Shares.
- (vi) Every holder of Preference Shares shall have the right to attend and vote at General Meetings on any question affecting the Company in the same manner as the holders of Ordinary Shares in the

Company and shall have one vote for every  
Preference Share held by him.

*A. Johnson*

Secretary

DATED this 3rd day of August 1940

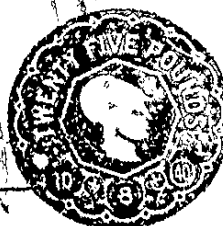
FLOWERDEW & CO. LTD.  
227 & 228 STRAND  
LONDON, W.C.2.

# THE STAMP ACT, 1891.

(54 & 55 Vict., Ch. 39.)



COMPANY LIMITED BY SHARES.



## Statement of Increase of the Nominal Capital

OF

ARTHUR DIXON & COMPANY

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.

REGISTERED

9 AUG 1940

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

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

Messrs. Wilkinson, Woodward & Ludlam,  
Solicitors,  
11, Fountain Street,  
Halifax.

FLOWERDEW & CO. LTD.  
227 & 228 STRAND  
LONDON, W.C.2.

The Solicitors' Law Stationery Society, Limited,  
22 Chancery Lane, W.C.2; 27 & 28 Walbrook, E.C.4; 49 Bedford 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, 2;  
5 St. James's Square, Manchester, 2 and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

# THE NOMINAL CAPITAL

OF

ARTHUR DIXON & COMPANY

....., Limited has by a Resolution

of the Company dated 27th day of July 1940

been increased by the addition thereto of the sum of

£13,000. 0. 0., divided into Thirteen thousand

Shares of One pound each, beyond the registered

Capital of £2,000.

\*Signature

*A. Johnson*

Officer

*Secretary*

Dated the 3rd day of August 1940.

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

No. of Company 228013. 153



"THE COMPANIES ACT, 1929."

COMPANY LIMITED BY SHARES.

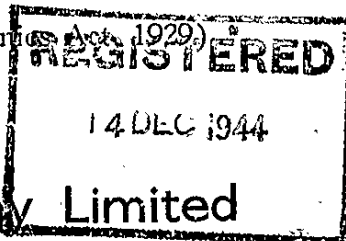
## Special Resolution

(Pursuant to Section 10(1) of the Companies Act, 1929)

of

Arthur Dixon & Company Limited

Passed the 24th day of November, 1944.

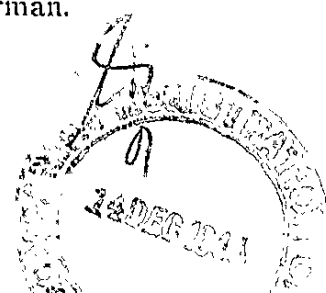


At an EXTRAORDINARY GENERAL MEETING of the members of the above named Company duly convened and held at Equitable Chambers, Central Street, Halifax, in the County of York, on the 24th day of November, 1944, the following SPECIAL RESOLUTION was duly passed:—

1. That Article 8 be deleted.

*Arthur Dixon*

Chairman.





**"The Companies Act, 1929."**

COMPANY LIMITED BY SHARES



**Special Resolutions**

OF

**ARTHUR DIXON & COMPANY  
LIMITED**

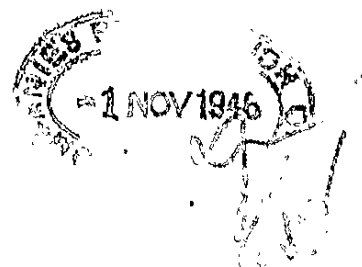
Passed the *22<sup>nd</sup>* day of *Oct*: 1946

At an EXTRAORDINARY GENERAL MEETING of the Members of the above named Company duly convened and held at Equitable Chambers, Central Street, Halifax in the County of York on the *22<sup>nd</sup>* day of *October* 1946 the following SPECIAL RESOLUTIONS were duly passed:—

1. That with the consent in writing signed by the holder of all the 1500 Preference Shares of one pound each in the Company redeemable on the 31st day of July 1950 which consent is produced



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to this meeting the 1500 Preference Shares being fully paid up shall be redeemed on the 6th day November 1946 out of the Capital Redemption Reserve Fund created by the Company out of profits for the purpose of such redemption.

2. That on such redemption the 1500 Preference Shares of one pounds each in the Company shall be 1500 Preference Shares of one pound each to which there shall be attached the special rights and privileges following that is to say : -

- (i) The holders of such Preference Shares shall be entitled to receive out of the profits of the Company as a first charge a cumulative preferential dividend at the rate of Five per cent per annum of the capital for the time being paid up on such Shares respectively.
- (ii) The capital paid up on Preference Shares shall not be liable to cancellation or reduction in respect of loss or depreciation.
- (iii) In the event of the winding up of the Company the holders of the Preference Shares shall be entitled to have the surplus assets applied first in paying off the capital paid up on the Preference Shares held by them respectively: secondly in paying off the arrears (if any) of the Preferential dividend aforesaid to the commencement of the

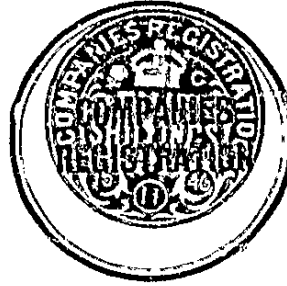
winding up and thereafter to participate rateably with the holders of other Shares in the residue (if any) of such surplus assets as shall remain after paying off the capital paid up on such other Shares.

- (iv) Every holder of Preference Shares shall have the right to attend and vote at General Meetings on any question affecting the Company in the same manner as the holders of Ordinary Shares in the Company and shall have one Vote for every Preference Share held by him.



Chairman.

# THE COMPANIES ACT, 1929.



A 5/-  
Companies  
Registration  
Fee Stamp  
must be  
impressed  
here.

NOTICE of CONSOLIDATION, DIVISION, SUB-DIVISION, or CONVERSION  
OF STOCK of SHARES, specifying the SHARES so Consolidated, Divided, Sub-  
divided, or Converted into Stock, or of the Re-Conversion into Shares of Stock,  
or of the Stock so re-converted, or of the Redemption of Redeemable Preference  
Shares, or of the Cancellation of Shares (otherwise than in connection with a reduction  
of the share capital under Section 55 of The Companies Act, 1929).

*Pursuant to Section 51.*

the  
of { Arthur Dixon & Company.  
any

LIMITED.



acted by

Wilkinson, Woodward & Ludlam,  
10, Essex Street, BIRMINGHAM,  
LONDON, W.C.2.  
11 Fountain Street,

Halifax. Solicitors.

The Solicitors' Law Stationery Society, Limited.  
22 Chancery Lane, W.C.2; 3 Old Jewry, E.C.2; 49 Bedford 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, 2;  
5 St. James's Square, Manchester, 2, and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

Companies 4B.—10751-5.12.44

A 2648



TO THE REGISTRAR OF COMPANIES.

The Arthur Dixon & Company

LIMITED

hereby gives you notice in accordance with Section 51 of The Companies Act, 1929,

that the 1500 Preference Shares of one pound each in the Company redeemable on the 6th day of November 1946 being fully paid up were redeemed on that date out of the Capital Redemption Reserve Fund created by the Company out of profits for the purpose of such redemption.

(Signature) \_\_\_\_\_

*H. I. Bamford*

*Director*

(State whether Director or Manager or Secretary) \_\_\_\_\_

Dated the 14<sup>th</sup> day of November 1946

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

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31-  
THE COMPANIES ACT 1929

COMPANY LIMITED BY SHARES



# Special Resolution

OF

## Arthur Dixon & Co. Limited

Passed the 28<sup>th</sup> day of November 1947.



At an EXTRAORDINARY GENERAL MEETING of the Members of the above named Company duly convened and held at Equitable Chambers, Central Street, Halifax in the County of York on the 28<sup>th</sup> day of November 1947 the following SPECIAL RESOLUTION was duly passed:—

That with the consents in writing respectively signed by the holders of all the issued 3676 Ordinary Shares of one pound each and of all the 1500 Preference Shares of one pound each in the Company which consents are produced to this Meeting, the 1500 Preference Shares being fully paid up be converted into 1500 fully paid Ordinary Shares of one pound each.

*A. Simmell*

Chairman.

*Flower Law*

19706

65 155  
THE COMPANIES ACT 1929

COMPANY LIMITED BY SHARES



Special Resolution

OF

Arthur Dixon & Co.  
Limited

Passed the 28<sup>th</sup> day of November 1947.

4 DEC 1947

At an EXTRAORDINARY GENERAL MEETING of the Members of the above named Company duly convened and held at Equitable Chambers, Central Street, Halifax in the County of York on the 28<sup>th</sup> day of November 1947 the following SPECIAL RESOLUTION was duly passed :—

That the Articles of Association contained in the printed document submitted to this Meeting and signed for the purpose of identification by the Chairman be and the same are hereby adopted as the Articles of Association of the Company to the entire exclusion of all previous or other Articles of Association thereof.

*H. L. L. L.*

Chairman.

---

COMPANY LIMITED BY SHARES.

---

New  
Articles of Association  
OF  
Arthur Dixon & Co. Limited.

*(adopted by Special Resolution duly passed on the 28<sup>th</sup> day of November, 1947)*

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PRELIMINARY.

1. In these presents, unless there shall be something in the subject or context inconsistent therewith:—

"The Company" means Arthur Dixon & Co. Limited.

"The Act" means the Companies Act 1929, and every other Act incorporated therewith, or any Acts of Parliament substituted therefor; and in case of any such substitution the references in these presents to the provisions of non-existing Acts of Parliament shall be read as referring to the provisions substituted therefor in the new Act or Acts of Parliament.

"The members" means the holders for the time being of shares in the capital of the Company.

"The office" means the registered office for the time being of the Company.

"The register" means the register of members of the Company.

"Month" means calendar month.

"The Directors" means the Directors for the time being of the Company.

"In writing" and "written" include printing, lithography, and other modes of representing or reproducing words in a visible form.

"The Seal" means the Common Seal of the Company.

"The Secretary" means the Secretary for the time being of the Company.

"Special resolution" and "Extraordinary resolution" have the meanings assigned thereto respectively by the Companies Act, 1929.

"Paid up," in addition to its ordinary meaning, means and includes "credited as paid up."

Words importing the singular include the plural number and vice versa.

Words importing the masculine include the feminine gender.

Words importing persons include corporations.

2. The regulations contained in Table "A" of the first schedule to the Companies Act, 1929, shall not apply to the Company except as and where hereinafter expressly mentioned.

3. The funds of the Company shall not be employed in the purchase of or lending money on shares in the Capital of the Company but nothing in this regulation shall prohibit transactions mentioned in the proviso to Section 45 (1) of the Act.

#### PRIVATE COMPANY.

4. The Company is a private company within the meaning of the Companies Act 1929 and accordingly:—

- (1) The right to transfer shares shall be restricted in manner hereinafter provided:
- (2) The number of the members, (exclusive of persons who are in the employment of the Company, and of persons who having been formerly in the employment of the Company were while in such employment, and have continued after the termination of such employment to be members of the Company) shall be limited to fifty; and
- (3) There shall be no invitation to the public to subscribe for any shares or debentures or debenture stock of the Company.

For the purposes of this Article where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member.

#### CAPITAL AND SHARES.

5. The Capital of the Company is £15000 divided into 15000 ordinary shares of £1 each.

6. All issued shares to which no preferential or deferred rights shall on their issue have been attached shall be deemed to be Ordinary Shares.

7. The shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions, and at such times, as the Directors think fit (subject, nevertheless, as hereinafter provided), and with full power to give to any person the call of any shares either at par or at a premium, and for such time and for such consideration as the Directors think fit. Except as otherwise determined by extraordinary resolution of the Company, all shares shall be offered in the first instance to the holders for the time being of the Ordinary Shares, in proportion to their then existing holdings.

8. The Company may at any time pay a commission to any person for 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, but so that if the commission shall be paid or payable out of capital the statutory conditions and requirements shall be observed and complied with, and the commission shall not exceed ten per cent. on the shares in each case subscribed or to be subscribed.

9. If, by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share.



10. The Company shall not be bound to recognize any contingent, future, partial or equitable interest in the nature of a trust or otherwise in any share, or any other right, in respect of any share, except an absolute right thereto, in the person from time to time registered as the holder thereof, and except also the right of any person under these Articles, to become a member in respect of, or to transfer, any share.

#### CERTIFICATES.

11. The certificates of title to shares shall be issued and signed by two Directors and the Secretary, and shall be under the Seal.

12. Every member (and for the purposes of this provision joint owners of a share shall be treated as a single member) shall without payment, be entitled to one certificate for the shares of each class registered in his name. Every certificate of shares shall specify the numbers of the shares in respect of which it is issued and the amount paid up thereon.

13. If any certificate be worn out or defaced, then upon production thereof to the Directors they may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate. The sum of one shilling, or such sum smaller as the Directors may determine, shall be paid to the Company for every new certificate issued under this Article.

14. The certificates of shares registered in the names of two or more persons may be delivered to any of such persons.

#### CALLS.

15. Articles 11 to 16 of Table A shall apply.

#### FORFEITURE AND LIEN.

16. Articles 7, 8, 9 and 10 of Table A shall apply except that in Article 7 of Table A the words "not being a fully paid share" and "other than fully paid shares" shall be omitted.

17. Articles 23 to 29, inclusive, of Table A shall apply.

#### TRANSFER AND TRANSMISSION.

18. Shares shall be transferable and may be transferred subject as hereinafter mentioned, by any usual common form of transfer. The instrument of transfer shall be executed both by the transferor and transferee, and the transferor shall be deemed to remain the holder of such shares until the name of the transferee is entered in the register in respect thereof.

19. No portion of a share shall be transferable, and no person shall be recognised by the Company as having title to any fractional part of a share otherwise than as sole holder or joint holder of the entirety of such share.

20. Every instrument of transfer shall be left at the office for registration accompanied by the certificate of the shares to be transferred, and such other evidence as the Company may require to prove the title of the transferor, or his

right to transfer the shares. All instruments of transfer which shall be registered shall be retained by the Company; but any instrument of transfer which the Directors may decline to register shall, on demand, be returned to the person depositing the same.

21. A fee not exceeding two shillings and sixpence may be charged for each transfer or transmission of shares, and shall, if required by the Directors, be paid before the registration thereof.

22. The transfer books may be closed during such time as the Directors think fit, not exceeding in the whole thirty days in each year.

23. No transfer of a share shall be made without the previous approval of the Directors, who may withhold such approval:—

- (a) if the Company has a lien on the share
- (b) if the transfer will increase the number of members to more than the limit prescribed by Article 4, or
- (c) if they consider that the proposed transferee is a competitor in trade of the Company, or if they consider it would not be for the interest of the Company to approve the transfer or if the transfer is in breach of any agreement for the time being subsisting between the proposing transferor and any other member of the Company, and they shall not be called upon to state their reasons for withholding such approval.

24. A share may be transferred by a member or other person entitled to transfer to any member holding Shares selected by the transferor but save as aforesaid and save as provided by Article 29 or 31 hereof no share shall be transferred to a person who is not a member holding Shares so long as any member holding Shares or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership is willing to purchase the same at the fair value.

25. Except where the transfer is made pursuant to Article 29 or 31 hereof the person proposing to transfer any share (hereinafter called "the proposing Transferor") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value and shall constitute the Company his agent for the sale of the share to any member of the Company holding Shares or person selected as aforesaid at the price so fixed or at the option of the purchaser at the fair value to be fixed in accordance with these Articles. The transfer notice may include several shares and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the Directors.

26. If the Company shall within the space of 28 days after being served with such notice find a member holding Shares or person selected as aforesaid willing to purchase the share (hereinafter called "the Purchasing Member") and shall give notice thereof to the proposing Transferor he shall be bound upon payment of the fair value with any interest payable thereon to transfer the share to the Purchasing Member.

27. In case any difference arises between the proposing Transferor and the Purchasing Member as to the fair value of a share the Auditor shall on the application of either party certify in writing the sum which in his opinion is the fair value taking into account the true market value of the current assets of the Company and (subject to the proviso hereinafter contained) such a sum shall be deemed to be the

fair value and in so certifying the Auditor shall be considered as acting as an expert and not as an arbitrator and accordingly the Arbitration Act shall not apply. Provided nevertheless that either party shall be entitled within seven days of receipt of notice of the contents of the Auditor's Certificate as to the fair value to dissent therefrom by notice in writing given to the other party and thereupon a Chartered Accountant to be nominated by the President for the time being of the Institute of Chartered Accountants on the application of either party shall certify in writing the sum which in his opinion is the fair value taking into account the true market value of the current assets of the Company and such sum shall then be deemed to be the fair value and in so certifying the Chartered Accountant so nominated shall be considered to be acting as an expert, and not as an arbitrator and accordingly the Arbitration Act 1889 shall not apply. In fixing the fair value under this Article the Auditor or such Chartered Accountant as aforesaid shall fix the fair value on the basis that the proposing Transferor shall be paid the sum fixed as the fair value together with interest at the rate of 6 per cent. per annum thereon from the date of the Certificate until payment and shall be entitled to any dividend actually declared at the date of the Certificate but that the Purchasing Member shall be entitled to all dividends declared after the date of such Certificate and the proposing Transferor and the Purchasing Member shall be entitled to interest and dividend accordingly.

28. If in any case the proposing Transferor after having become bound as aforesaid makes default in transferring the share the Company may receive the purchase money and any interest thereon and shall thereupon cause the name of the Purchasing Member to be entered in the Register as the holder of the share and shall hold the purchase money in trust for the proposing Transferor. The receipt of the Company for the purchase money shall be a good discharge for the Purchasing Member and after his name has been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person. If the Purchasing Member shall make default in completing the purchase in accordance with the provisions of these presents for one month after the fair value has been finally certified the proposing Transferor shall thereupon be entitled to hold the share free from the obligation to transfer the same to the Purchasing Member and may either retain the same or sell and transfer such share to any other person but subject to the provisions as to transfer herein contained.

29. If the Company shall not within the space of 28 days after being served with the transfer notice find a member holding shares or a person selected as aforesaid willing to purchase the shares and give notice in manner aforesaid the proposing Transferor shall at any time within three calendar months afterwards be at liberty subject to Article 23 hereof to sell and transfer the shares or those not placed to any person and at any price.

30. The Company in General Meeting may by extraordinary resolution make and from time to time vary rules as to the mode in which any shares comprised in any transfer given or deemed to be given to the Company under these Articles shall be offered to the members holding Shares and as to their rights in regard to the purchase thereof and in particular may give any member or class of members preferential right to purchase the same. Until otherwise determined the shares specified in any transfer notice given to the Company as aforesaid shall be offered by the Company in the first place to the members (other than the proposing Transferor) holding Shares as nearly as may be in proportion to the existing Shares held by them respectively and the offer shall in each case limit the time within which the same if not accepted will be deemed to be declined and may notify to the members that any member who desires an allotment of shares in excess of his proportion should in his reply state how many excess shares he desires to have and if all the members do not claim their proportions the unclaimed shares shall be used for satisfying the claims in excess and if necessary pro rata in proportion to the existing Shares held by the members making such claims in excess. If any shares shall not be capable without

fractions of being offered to the members holding Shares in proportion to their existing holdings of Shares the same shall be offered to the members holding Shares or some of them in such proportions or in such manner as may be determined by lots to be drawn under the direction of the Directors.

31. Any share may be transferred by a member to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, wife, or husband of such member and any share of a deceased member may be transferred by his executors or administrators or the trustees of his will to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased member and shares standing in the name of the trustees of the will of any deceased member or any settlement may be transferred upon any change of trustee or trustees for the time being of such will or settlement and the restrictions in these Articles contained shall not apply to any transfer authorised by this clause but subject to the provisions of Article 23.

32. The executors or administrators of a deceased member (not being one of several joint owners) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member, and in case of the death of any one or more of the joint holders of any registered shares, the survivors shall be the only persons recognised by the Company as having any title to, or interest in, such shares.

33. Any committee of a lunatic member, and any person becoming entitled to shares in consequence of the death, bankruptcy, or liquidation of any member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article, or of his title, as the Directors think sufficient, may with the consent of the Directors (which they shall be under no obligation to give except as hereinafter mentioned), be registered as a member in respect of such shares, or may, subject to the regulations as to transfers hereinbefore contained, transfer such shares to himself, or to any other person. Provided that the executor (not being a competitor in trade of the Company) appointed by the will of any member shall be entitled, if he so desires and shall notify the Company in writing of such desire and in addition shall comply with and enter into an agreement upon the same terms as the existing agreement subsisting between the member and the other shareholders of the Company to be registered as a member of the Company in respect of such shares held by him as such executor and to exercise all rights conferred by such shareholding in relation to meetings of the Company and the Directors shall have no right to refuse to register such executor as a member of the Company and as holder of such shares provided that he shall have entered into such agreement as aforesaid and no meeting of the Company shall be held for the purpose of altering the articles or increasing the capital of the Company or of the Directors for the purposes of issuing or allotting shares after the receipt by the Company of such notification from such executor of his desire to be registered as a member until he shall have been so registered.

#### NO DISCLOSURE.

34. Except where otherwise provided by the Statutes or these presents no shareholder (other than a Director) or meeting of shareholders shall be entitled to require any information concerning any part of the Company's trading, or to inquire into the method, means or processes, used or adopted by the Company, or the price at which, or the persons or firms from or to whom the Company purchases or sells any raw, manufactured or other material or goods, or the quantity or weight of any material or goods in stock, or any matter connected with the internal working of the Company, or respecting any patent, trade secret, or mystery of trade, or regarding the conduct of the Company, or to inquire into or seek any information which the Directors in their discretion may consider it inexpedient to afford, and no share-

holder (other than a Director) shall be entitled to enter into or upon any of the premises of the Company, or to inspect any of the papers, or documents of the Company, or in anywise to interfere with the management or conduct of the business of the Company.

#### INCREASE AND REDUCTION OF CAPITAL.

35. The Directors may, with the sanction of an ordinary resolution of the Company, increase the capital by the creation of new shares of such amount as the resolution shall prescribe.

36. Such new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct, and in particular such shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company, and with a special or without any right of voting.

37. Subject to any direction to the contrary that may be given by the meeting that sanctions the increase of capital, all new shares shall be offered in the first instance to the holders for the time being of the Shares collectively and individually, and so that in case of competition they shall rank for allotment in proportion to their then existing holdings of Shares, and any share or shares which cannot be so proportionately divided shall be settled by lot.

38. Except so far as otherwise provided by the conditions of issue, or by these presents, any capital raised by the creation of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, and otherwise.

39. Articles 37 and 38 of Table A shall apply

#### MODIFICATION OF RIGHTS.

40. By such agreement as is hereinafter mentioned all or any of the rights, privileges, or conditions attached to any class of shares, or to any of the shares of any class may be modified, commuted, affected, abrogated or dealt with, and all or any of the shares of any class may be converted into shares of another class and any preferential, deferred, qualified, or special rights, privileges or conditions may be attached to any issued shares, provided that any such agreement shall be made between the Company and any person or persons purporting to contract on behalf of the class or respective classes affected thereby, and shall be ratified in writing by the holders of at least three-fourths in nominal value of the issued shares of the class or each of the classes affected thereby, or shall be confirmed by an extraordinary resolution passed at a separate General Meeting of the holders of shares of the class or each of the classes affected thereby, and all the provisions hereinafter contained as to general meetings shall, mutatis mutandis, apply to every such meeting, but so that the quorum thereof shall be members holding or representing by proxy three-fourths of the nominal amount of the issued shares of the class, and provided further that, if by any such agreement the rights, privileges, or conditions attached to part only of the shares of any class are dealt with, or part only of the shares of any class are converted, such agreement shall also be ratified in writing by the holders of such shares. This Article shall not derogate from any power the Company would have had if it were omitted.

## BORROWING POWERS.

41. The Directors may from time to time at their discretion, raise or borrow any sum or sums of money for the purposes of the Company, and may raise or secure the repayment of such moneys in such manner, and upon such terms and conditions in all respects as they think fit, and in particular by mortgage or charge of or upon, or the issue of debentures, or debenture stock of the Company, charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

42. Every debenture, debenture stock, or other security created by the Company, may be so framed that the same shall be assignable free from any equities between the Company and its original or any intermediate holders.

43. Any debentures, debenture stock, bonds, or other securities may be issued at a discount, premium or otherwise.

44. If any uncalled capital of the Company is included in or charged by any mortgage or other security, the Directors may, by instrument under the Company's seal, authorise the person in whose favour such mortgage or security is executed, or any other person in trust for him, to make calls on members in respect of such uncalled capital, and the provisions hereinbefore contained in regard to calls shall, mutatis mutandis apply to calls made under such authority. Such authority may be made exercisable, either conditionally, or unconditionally, and either presently, or contingently, and either to the exclusion of the Directors' power or otherwise, and shall be assignable if expressed so to be.

45. Any debentures or debenture stock issued by the Company, and any trust deed for securing the same, may be in such form and contain such provisions as the Directors think fit.

## GENERAL MEETINGS.

46. Articles 39, 40, 41, 42 and 43 of Table A shall apply except that in Article 39 thereof the words "prescribed by the Company in General Meeting" shall be omitted and the words "determined by the Directors" shall be inserted and substituted therefor.

## PROCEEDINGS AT GENERAL MEETINGS.

47. The business of an Ordinary General Meeting shall be to receive and to consider the balance sheet, the reports of the Directors and of the Auditors, to elect Directors in the place of those retiring, to fix the remuneration of the Directors or any of them, to elect Auditors and fix their remuneration, and to declare dividends and to transact any other business which, under these presents, can or ought to be transacted at an Ordinary General Meeting. All other business transacted at an Ordinary General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special.

48. For all purposes the quorum for a General Meeting shall be members personally present, not being less than two in number, and holding, or representing by proxy, not less than fifty-one per cent. of the issued capital of the Company. No business shall be transacted at any General Meeting unless the requisite quorum be present at the commencement of the business.

49. The Chairman of the Directors, and in his absence the Deputy Chairman of the Directors, shall be entitled to take the chair at every General Meeting, or if there be no Chairman or Deputy Chairman or if at any meeting neither the Chairman

nor the Deputy Chairman shall be present within fifteen minutes after the time appointed for holding such meeting, the members present shall choose another Director as chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall choose one of their number to be chairman.

50. If within half-an-hour from the time appointed for the meeting a quorum is not present, the meeting shall be dissolved.

51. Every motion submitted to a meeting shall be decided in the first instance on a show of hands by a majority of such members entitled to vote as are present, but in the case of an equality of votes the chairman shall have no casting vote whether on a show of hands or on a poll.

52. At any General Meeting, unless before the close of the meeting a poll is demanded by any person entitled to vote, or a poll is directed by the chairman, a declaration by the chairman that a resolution has been carried, or carried by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect in the book of proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

53. If a poll is demanded as aforesaid, it shall (subject to the provisions of any agreement to the contrary for the time being subsisting between the members) be taken in such manner and at such time and place as the chairman of the meeting directs, and either at once if all present agree but otherwise after an adjournment upon not less than seven days notice and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

54. The Chairman of a General Meeting may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

55. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded, and a poll demanded on the election of a chairman of a meeting, or on any question of adjournment, shall be taken forthwith.

56. For the purposes of the preceding Articles, shares which do not confer a vote on the resolutions before the meeting shall not be taken into account.

#### VOTES OF MEMBERS.

57. Unless otherwise provided by the terms of issue of any shares every member shall have one vote for every share held by him on a poll. On a show of hands every member present in person shall have one vote.

58. Any person entitled under Article 33 hereof to transfer any shares, may vote at any General Meeting in respect thereof, in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting at which he proposes to vote, he shall satisfy the Directors of his right to transfer such shares, or unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

59. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, curator bonis, or other person in the nature of a

60. If there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

61. Any Company being a member of the Company may, by minute of its Directors, authorise any of its officials or any other person to act as its representative at any meeting of the Company, and such representative shall be entitled to exercise the same functions on behalf of the Company which he represents as if he had been an individual shareholder.

62. On a poll votes may be given either personally or by proxy.

63. The instrument appointing a proxy shall be in writing, under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, or under the hand of some officer or attorney duly authorised in writing in that behalf. Except as hereinafter provided, no person shall be appointed a proxy who is not a member of the Company and qualified to vote, or some person being a director officer, or member of a corporation which is a member. Any member holding 200 shares in the Company may appoint any person to be his proxy.

64. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority (such certification being by a notary or a solicitor) shall be deposited at or sent by post so that it will reach the registered office of the Company not less than forty eight hours before the time for holding the meeting at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be valid, and no instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, and no proxy shall be used at an adjourned meeting which could not have been used at the original meeting.

65. Every instrument of proxy may be in the following form, with such variations as may be necessary to meet the particular case, or in any other form which the Directors shall approve :—

ARTHUR DIXON & CO. LIMITED.

"I    of    in the County of York  
" being a Member of Arthur Dixon & Co. Limited hereby appoint  
"    of    a member  
" of the Company, or failing him  
" of    another member of the  
" Company, as my proxy to vote for me and on my behalf at the (ordinary  
" or extraordinary or adjourned, as the case may be) general meeting of the



Signed this                      day of                      19

67. No member shall be entitled to be present, or to vote on any question either personally or by proxy, or as proxy for another member, at any General Meeting, or upon a poll, or be reckoned in a quorum, whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such member, and no member shall be entitled to vote in respect of any share that he has acquired by transfer unless he has been possessed of the share in respect of which he claims to vote for at least one month previously to the time of holding the meeting at which he proposes to vote, or (if such meeting be an adjourned meeting) to the time originally fixed for holding the same.

**DIRECTORS.**

70. The following are the Directors of the Company, namely:—

HAROLD SEPTIMUS CAMPION of 124, Huddersfield Road, Halifax.

EDWARD ALEXANDER of 3, Sydney Place, Kensington, London S.W.7.

72. One Director (not being a Managing Director) shall retire from office at each Ordinary General Meeting after the first Ordinary General Meeting. A retiring Director shall retain office until the dissolution or adjournment of the meeting at which his successor is appointed. The Director to retire at an Ordinary General Meeting shall, unless the Directors agree among themselves, be the Director subject to retirement who has been longest in office. As between two or more who have been in office an equal length of time, the Director to retire shall, in default of agreement between them, be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment. A retiring Director shall be eligible for re-election.

73. The Company shall, at any General Meeting, may at any Director retires, whether in rotation or by reason of a casual vacancy, fill up the vacated office (unless the number of Directors be reduced by death or resignation of a Director and may on notice in that behalf duly given fill up any office vacated).

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

75. Subject to the preceding Articles and to Article 82 the Company in General Meeting may from time to time increase or reduce the number of Directors, and may also determine in what manner or rotation such increased or reduced number is to go out of office.

76. The office of a Director shall (except as hereinafter provided) be vacated.

- (1) If he become bankrupt or suspend payments or compound with his creditors, or have a receiving order made against him.
- (2) If he be found lunatic or become of unsound mind.
- (3) If he cease to hold the required number of shares (if any) to qualify him for office, or do not acquire the same (unless waived) within two months after election or appointment.
- (4) If he be absent (otherwise than through temporary illness) from meetings of the Directors during a continuous period of six months without special leave from the Directors.
- (5) If being an employee of the Company he ceases to be so employed.

77. A Director may hold any other office, other than that of auditor, under the Company in conjunction with that of Director, and on such terms as to remuneration and otherwise as may be approved by Ordinary Resolution of the Company.

78. A Director may (subject to any contract with the Company) retire from his office upon giving one month's notice in writing to the Company of his intention so to do, and such resignation shall take effect upon the expiration of such notice or its earlier acceptance. The continuing Directors or Director may, notwithstanding any vacancy in their body, but if and so long as the number is reduced below two, the continuing Director may act for the purpose of filling up a casual vacancy or vacancies or of summoning a General Meeting of the Company, and for no other purpose.

79. A casual vacancy in the office of Director may be filled up by the Directors, but every person so appointed shall retain office so long only as the retiring Director, if subject to re-appointment by rotation, would have retained it if no vacancy had occurred.

80. The Company in General Meeting may appoint another qualified person in the stead of any Director removed by the Company, but no person not being a retiring Director shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting, unless he or some other member attending or proposing him has at least seven days before the meeting left at the office a notice in writing duly signed specifying his candidature for the office or the nomination of such member to propose him.

81. The Directors may, from time to time, appoint one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which he is or they are to hold such office, and may from time to time (but subject to any contract between him and the Company) remove or dismiss any Managing Director from his office of Managing Director and appoint another or others in his place provided always as follows:—

- (a) The said Raymond Siddall and Harold Septimus Campion shall be joint Managing Directors of the Company (upon the terms of and subject to any contract entered into between them) and the following provisions shall (subject to Article 76) have effect namely:—
- (b) Each Managing Director shall cease to be a Managing Director if he ceases to hold a special qualification as hereinafter defined or fails to acquire the same within two months after his appointment.
- (c) Each Managing Director if he die whilst a Director and holding a special qualification may by his Will or any Codicil thereto appoint any person (whether being one of his Executors or a Trustee of his Will or otherwise) to be a Director of the Company.
- (d) The Trustees or Trustee for the time being of the Will of each of the Managing Directors who dies whilst a director may from time to time and at any time so long as his legal personal representatives and such Trustees or Trustee collectively hold a special qualification appoint any person (whether being an Executor or Trustee of the Will of such Managing Director or not but such person must be approved by the Directors of the Company though such approval shall not be unreasonably withheld) to be a Director of the Company.
- (e) In the event of the death of the said Raymond Siddall or of his ceasing to be a Managing Director of the Company the holders of a majority of the shares of the Company (excluding those held by the said Harold Septimus Campion or his personal representatives or permitted transferees) may from time to time by writing appoint any person (whether being one of the executors or a trustee of the Will of the said Raymond Siddall or not) to be a Managing Director of the Company in the place of the said Raymond Siddall but such person must be approved by the Directors of the Company though such approval shall not be unreasonably withheld. Upon any such appointment being made the Appointee shall forthwith enter into an agreement with the Company upon terms similar to those previously subsisting between the Company and the said Raymond Siddall. And he shall be deemed to be subject to such terms pending the completion of such agreement. The holders of the said majority of the shares of the Company (excluding those held by the said Harold Septimus Campion or his personal representatives or permitted transferees) may cause to be transferred to such Appointee sufficient shares of the Company to provide for his special qualifications as aforesaid.
- (f) Not more than one person appointed by the same Managing Director or the Trustees or Trustee of his Will under this clause shall at the same time be entitled to hold office by virtue of this Clause and any appointment under sub-clause (c) shall have priority over an appointment under sub-Clause (d) and any appointment under sub-Clause (e) shall have priority over an appointment under either of sub-Clauses (c) or (d).

- (g) It shall be no objection that any appointment made under the provisions of this Article may raise the number of Directors beyond the maximum otherwise prescribed under these Articles.
- (h) Any Appointee under sub-Clause (c) or (d) hereof shall be entitled to hold office as a Director and without acquiring any qualification so long as the legal personal representatives and the Trustees or Trustee of the Will of such Managing Director shall collectively hold a special qualification or until he resigns or dies or is removed by the Trustees or Trustee for the time being of the Will of such Managing Director.
- (i) Any appointment or removal of a director by the Trustees or Trustee for the time being of the Will of such Managing Director must be made in writing signed by all the Trustees for the time being of the said Will.
- (j) An appointment under sub-Clause (c) hereof shall only take effect on service on the Company of a certified extract from the Will or Codicil of the Appointor showing such appointment accompanied by the consent in writing of the Appointee to act.
- (k) Any appointment under sub-Clause (d) or sub-Clause (e) hereof shall only take effect on service on the Company of the instrument making such appointment accompanied by the consent in writing of the Appointee to act and on such approval as aforesaid having been previously or being thereafter obtained.
- (l) Any removal under sub-Clause (i) hereof shall only take effect on service on the Company of the instrument making such removal.
- (m) The Company shall be entitled to retain any such instrument of appointment or removal and any such consent.
- (n) For the purposes of this Clause the special qualifications aforesaid means 200 Ordinary Shares in the Capital of the Company.
- (o) Upon any appointment being made under any of the clauses of this Article the appointee shall forthwith enter into an agreement with the Company and members of the Company upon the same terms as those subsisting in the existing agreement between the Company and the members thereof and no appointee under any of the foregoing clauses shall hold office or act as a director or managing director until he shall have entered into such agreement.

82. A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall (subject to the provisions of any 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 cease to hold office of Director from any cause he shall (subject to any such contract as aforesaid) ipso facto and immediately cease to be a Managing Director.

83. The Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Directors (other than and except the power to give a security upon or charge any of the assets of the Company, or to make calls or forfeit shares), as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions, as they think expedient; and they may confer such powers, either

collaterally with, or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter, or vary all or any of such powers.

84. The remuneration of a Managing Director (subject to any contract with the Company) shall from time to time be fixed by Ordinary Resolution of the Company and the same and also the remuneration of any Director may be by way of salary, or commission, or participation in profits, or by any or all of those modes. The remuneration of the Directors shall be such sums or sum as the Company shall by Ordinary Resolution determine. Any resolution as to remuneration under this Article may be for a specified period or until otherwise resolved by the Company in General Meeting. All remuneration shall be deemed to accrue from day to day and shall be apportionable accordingly, and the remuneration of the Directors shall be divided among them in such proportions and manner as the Company in such resolution may determine and in default of such determination as the Directors determine and in default of such determination, within three months of the end of the financial year in respect of which it is payable equally. The Directors shall be paid their travelling expenses of attending and returning from board meetings, and of all journeys taken for or on behalf of the Company.

85. No Director shall be disqualified by his office from contracting or making an arrangement with the Company, or with any Company in which this Company is directly or indirectly interested, or which is directly or indirectly interested in this Company, either as Vendor, purchaser or otherwise; nor shall any such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company with any Company or partnership of or in which any Director shall be a member or otherwise interested be avoided, nor shall any Director so contracting, or being such member or so interested be liable to account to the Company for any profit realized by any such contract or arrangement, by reason only of such Director holding that office, or of the fiduciary relation thereby established; but the nature of his interest in any contract or arrangement (not being one with a company in which his interest is that of a Director or member) shall be disclosed by him at the meeting of Directors at which such contract or arrangement is determined on or confirmed, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest. A Director shall be entitled to vote in respect of any such contract or arrangement in which he is so interested, and shall be counted in the quorum of Directors. A general notice that a Director is a member or Director of any specified firm or company, and is to be regarded as interested in any transaction with such firm or company shall be sufficient disclosure under this Article, and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company as aforesaid.

86. Notwithstanding anything hereinbefore contained, every Director of the Company may act and vote as a Director of the Company in respect of all contracts, arrangements, dealings, or transactions with any company in which this Company is directly or indirectly interested or with any company which is directly or indirectly interested in this Company notwithstanding that such Director is interested in any such contract, arrangement, dealing, or transaction as a member or director of any such company, and it shall not be necessary for any Director of this Company to give any notice, whether general or special, that he is so interested as aforesaid.

#### PROCEEDINGS OF DIRECTORS.

87. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meeting as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors holding together fifty-one per cent. of the issued capital of the company shall be a quorum.

88. Any Director may at any time, and the Secretary shall at any time upon his request, convene a meeting of the Directors. Questions arising at any meeting shall be decided by a majority of votes upon a show of hands. Each Director shall have one vote, and the Chairman shall not have a second or casting vote. Provided that before or on the declaration of the result of the show of hands any one Director may demand that the question voted upon shall be referred to an extraordinary General Meeting of the Company and on such demand the question shall not be decided by the Directors but by a poll of the Shareholders to be taken at an extraordinary General Meeting called for the purpose of deciding the question.

89. The said Raymond Siddall shall be chairman of the Directors and the said Harold Septimus Campion shall be deputy chairman of the Directors so long as they respectively are willing to hold office and continue a Director. When the said Raymond Siddall ceases to be chairman the said Harold Septimus Campion shall if then a Director become chairman and shall be entitled to hold that office so long as he remains a Director and is willing to hold that office. Subject as aforesaid, the chairman and deputy chairman of the meetings of Directors shall from time to time be elected by the Directors, who shall determine for what period they respectively are to hold office. If at any meeting neither the chairman nor the deputy chairman is present at the time appointed for holding the same, the Directors present shall choose some one of their number to be chairman of such meeting.

90. A meeting of the Directors for the time being at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being, vested in, or exercisable by the Directors generally. Any Director which is a corporate body may by minute authorise any of its officials or any other person to act as its representative at any meeting of Directors of the Company and such representative shall be entitled to exercise the same functions on its behalf as if he were an individual Director.

91. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Directors. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors.

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

93. A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

#### POWERS OF DIRECTORS.

94. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by statute, or by these Articles required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Act, and to such regulations as may be prescribed by the Company in General Meeting, but no

regulations made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.

95. The Directors may from time to time entrust to or confer upon any one or more of their number such of the powers of the Directors as they may think fit, and in particular, power at the discretion of the Directors or Director so entrusted, to appoint and employ, and at the like discretion to remove, suspend, or dismiss such managers, clerks, agents, servants, and other workpeople, for permanent, temporary, or special services, and to determine their duties, and to fix their salaries, wages, or emoluments, and to require security in such instances, and to such amount as the Directors or Director so entrusted think expedient. Such powers may be conferred for such time, and to be exercised in such manner, for such objects and purposes, and upon such terms and conditions, and with such restrictions as the Directors think expedient, and they may confer such powers either generally or in any particular instance, or for any particular purpose, and either collaterally with, or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

#### THE SEAL.

96. The Directors shall provide for the safe custody of the seal, and the seal shall never be used except by the authority of a meeting of Directors previously given, and in the presence of at least two Directors, who, together with the Secretary, or such other person as the Directors may appoint for the purpose, shall sign every instrument to which the seal is affixed.

#### DIVIDENDS AND RESERVE.

97. Articles 89 to 96 inclusive, of Table A shall apply.

#### ACCOUNTS.

98. Articles 97 to 100 inclusive, of Table A shall apply.

99. A copy of the balance sheet and report shall, for seven days previously to each Ordinary General Meeting, be kept at the office for the inspection of holders of Ordinary Shares, but the same shall not, except in the absolute discretion of the Directors be circulated.

#### AUDIT.

100. Article 102 of Table A shall apply.

#### NOTICES.

101. Articles 103, 105, 106, and 107 of Table A shall apply.

102. The accidental omission to give notice to or the non-receipt of any such notice by any of the members of the Company shall not invalidate the proceedings at any general meeting.

103. 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 have a notice served on him.

## WINDING UP.

104. On a winding up of the Company any assets remaining after payment or satisfaction of outside debts and liabilities of the Company, and the costs of winding up shall be applied

- (1) in paying back to the Members of the Company the amount of their paid up Capital in the order (if any) prescribed by the Company's Memorandum and Articles and
- (2) subject thereto shall be distributed among the Members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively.

If the assets shall be insufficient to repay the paid up Capital in full the loss shall be borne by the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively.

105. If the Company shall be wound up, whether voluntarily or otherwise, the liquidator may, with the sanction of an Extraordinary Resolution, divide among the contributories, in specie or kind, any part of the assets of the Company, and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories, or any of them, as the liquidator with the like sanction shall think fit. Provided that no contributory shall be compelled to accept any Share which is not fully paid up.

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By a Special Resolution passed at an Extraordinary General Meeting of the Company held on the 28<sup>th</sup> day of November 1947, the foregoing Articles were adopted as the Regulations for the Company in substitution for the then existing Articles of Association.

Dated this 28<sup>th</sup> day of November 1947.

*H. S. Wall*

Chairman of the Meeting.



**"THE COMPANIES ACT, 1929."**



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

**Notice of Consolidation, Division, Sub-Division,  
or Conversion into Stock of Shares**

(Specifying the Shares so Consolidated, Divided, Sub-Divided,  
or Converted into Stock)

OR OF THE

**Re-conversion into Shares of Stock**

(Specifying the Stock so Re-converted)

OR OF THE

**Redemption of Redeemable Preference Shares,**

OR OF THE

**Cancellation of Shares**

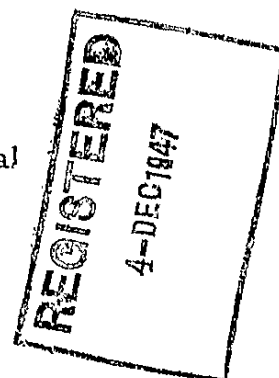
(Otherwise than in connection with a Reduction of Share Capital  
under Section 55 of The Companies Act, 1929)

OF

Arthur Dixon & Co.

**LIMITED.**

Pursuant to Section 51 of The Companies Act, 1929.



RAMS: "CERTIFICATE, ESTRAND, LONDON."

TELEPHONE NUMBER: HOLBORN 0484.

**JORDAN & SONS, LIMITED,**

**Company Registration Agents, Printers, and Publishers**

**116 CHANCERY LANE, LONDON, W.C.2,**

**13 BROAD STREET PLACE, E.C.2, and 28A MOSTYN STREET, LLANDUDNO.**

anted by

Wilkinson, Woodward & Ludlam,  
Solicitors,  
Halifax.

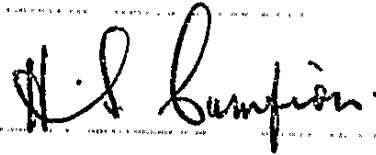
*Lawrence Go Co*

Arthur Dixon & Co.

, LIMITED,

hereby gives you Notice in accordance with Section 51 of The Companies Act, 1929, that\* all the 1,500 fully paid Preference Shares of £1, each of this Company have been converted into 1,500 ordinary Shares of £1, each fully paid.

Signature.



Officer. . . . . Director.  
(State whether Director, Manager, or the Secretary of the Company.)

Dated the Second

day of December, 1947

\* e.g. In the case of Consolidation and Division, "the 1000 Preference £10 Shares of this Company numbered 1 to 1000 have been Consolidated and Divided into 500 Preference Shares of £20 each, numbered 1 to 500." In the case of Conversion into Stock, "the 10,000 Ordinary Shares of £5 each of this Company numbered 1 to 10,000 have been Converted into £50,000 Ordinary Stock." In the case of Re-conversion into Shares, "the £50,000 Ordinary Stock of this Company has been Re-converted into 10,000 Ordinary Shares of £5 each numbered 1 to 10,000." In the case of Sub-Division, "each of the 5000 Ordinary Shares of £5 each has been Divided into 5 Shares of £1 each." In the case of Redemption, "500 of the Redeemable Preference Shares of £1 each of this Company numbered 1 to 500 have been Redeemed." In the case of Cancellation, "2500 of the Ordinary Shares of the Company which have not been taken or agreed to be taken have been Cancelled."

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

The Companies Act, 1929

The Companies Acts, 1948 to 1976

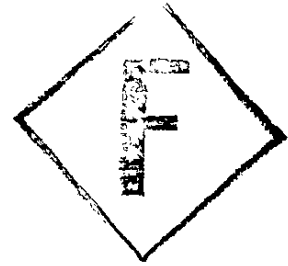
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

ARTHUR DIXON & CO. LIMITED

Passed 30th June, 1977



A T an Extraordinary General Meeting of the above named Company held at Central Buildings, Sowerby Bridge, Yorkshire, on the 30th day of June, 1977 the subjoined resolutions were duly passed as SPECIAL RESOLUTIONS namely:-

RESOLUTIONS

1. That Clause 3 of the Memorandum of Association of the Company with respect to its objects be altered in the following that is to say:-

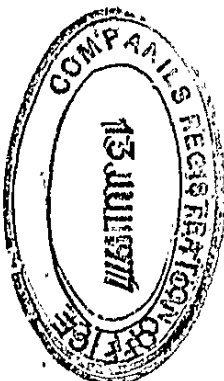
- (i) by deleting sub clauses (A) (B) (C) (D) and thereof and substituting therefor the following sub clauses:-

(A) To carry on all or any of the trades or businesses of Wire Mattress and Bedstead Manufacture, Wire Manufacturers, Wire Workers, Wire Goods Manufacturers, Upholsterers and Furniture Dealers in all or any of their details, branches and processes, and to manufacture, buy, sell, repair, let on hire and deal in wire, springs and other mattresses, wire spring, bedsteads, hospital furniture, upholstery and furniture.

(B) To carry on all or any of the trades or businesses of Machine Makers, Furniture Manufacturers, Cabinet Makers, Ironmongers, Marble Masons, Mechanical and Electrical Engineers, Machinists, Millwrights, Tool Makers, Screw Makers, Boiler Makers, Tube Makers, Iron, Brass and Steel Foundry, Metal Workers, Steel Converters, Gas Makers and Metallurgists in all or any of their details, branches and processes, to anneal, galvanize, tin, plate, and bronze, any metals, alloys or compound of metals, and to buy, sell, manufacture, repair, make, convert, let on hire and deal in timber, stone, minerals, machinery, mill furnishing, rolling stock, iron, steel, emery, implements, tools, Manchester goods, leather, rubber, marble, slate, hardware, of all kinds, and other requisites.

(C) To carry on the businesses of manufacturers, processors, producers, merchants, and Agents for the sale of and dealers in plastics and plastic products, fabric mouldings and extrusions, resins, bonding substances, and preparations of every description and of and in reinforced plastic, fibrous glass, polythene, vulcanized chemicals, paints, glues, gums, pigments, paper and other products.

(D) To produce, store, manufacture, sell and supply



heat, low pressure gases, steam, nuclear and other power, coal, oil, gas and electricity.

(E) To carry on any other trade or business of a character similar or analogous to the trades or businesses hereinbefore mentioned, or any business which may seem to the Company to be capable of being conveniently carried on in connection therewith, or may seem to the Company calculated, directly or indirectly, to enhance the value of any of its property or rights, or to further any of its objects.

(ii) by deleting sub-clauses (J) (K) (L) and (M) thereof and substituting therefor the following new sub-clauses:-

(J) To lend money or give credit to such persons firms or companies and on such terms as may be considered expedient and to receive money on deposit or loan from; and to give guarantees or become or give security for (whether by personal covenants or by mortgaging or charging all or any part of the undertaking, property and assets, both present and future, and uncalled capital of the Company or by both such methods) the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any moneys borrowed by or on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the holding company of the company, and any company which is a subsidiary of such holding company.

(K) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any persons, (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or its holding Company or of any company which is a subsidiary of or associated with the Company or of the predecessors in business of the Company or of any such subsidiary company and the wives, widows, families or dependants of any such persons and to establish, subsidise, subscribe to and support institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members and to make payments for or towards the insurance of any such persons as aforesaid and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(L) To apply for and promote any Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting a modification of the Company's constitution, and to contribute to the expense of opposing any Bill in Parliament, which may be considered prejudicial to the interests of the Company.

(M) To acquire by original subscription, purchase or otherwise, and to hold, sell or otherwise dispose of shares, whether fully paid up or not, stock, debentures or debenture stock in any other Company, Corporation or Society, or in any undertaking.

(iii) by redesignating sub-clauses (X) and (Y) as (CC) and (DD) and adding after (W) the following new sub-clauses:

(X) To procure for the Company incorporation or constitution of a like character, or as a Societe anonyme, in any foreign country, or in any colony or dependency of the United Kingdom, or in the United States of America or elsewhere.

(Y) To effect assurance on the lives of any debtors to the Company, or on the lives of any other person or persons in whom the Company may have an insurable interest, and to pay the premiums and other moneys required to keep up the policies of assurance out of the moneys of the Company.

(Z) To effect assurances against accidents, or against liability to pay compensation for injuries, happening to or sustained by any of the employees of the Company and to pay the premiums and other moneys required to keep up such assurances out of the moneys of the Company.

(AA) To remunerate any person or company for services rendered in placing or assisting to place, or guaranteeing the placing of any of the shares of the Company's capital, or debentures, or debenture stock, or other securities of the Company, or in or about the formation or promotion or the conduct of its business,

(BB) To appoint any person or the company to accept and hold in trust for the Company or for any purpose or object of the Company any real or personal property, or any beneficial rights or privileges, either in the United Kingdom or abroad.

(iv) by adding at the end of the said clause 3 of the paragraph:-

"All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any such objects shall not be abridged or cut down by reference to any other objects of the Company"

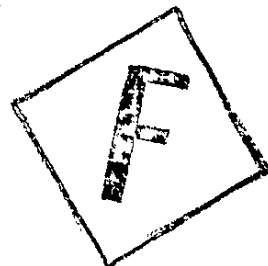
2. That the Articles of Association contained in the draft produced to this meeting and for the purposes of identification initialled by the Chairman thereof be and they are hereby adopted as the Articles of Association of the Company to the exclusion of all the existing Articles of Association thereof.

  
Chairman

✓ No. 228913

✓ THE COMPANIES ACTS, 1908 to 1917  
THE COMPANIES ACTS, 1948 to 1967 1976

COMPANY LIMITED BY SHARES



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## Memorandum

(Revised)

AND

## Articles of Association

✓ (Adopted by Special Resolution passed 30<sup>th</sup> June 1977)

OF

ARTHUR DIXON & CO. LIMITED

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✓ Incorporated the 13<sup>th</sup> day of February 1928

✓ J. H. C. Watson & Co. Ltd.  
Solicitors,  
Thibblesfield.

COMPANY LIMITED BY SHARES

# Memorandum of Association

(Revised)

of

ARTHUR DIXON & CO. LIMITED

1. The name of the Company is "ARTHUR DIXON & CO. 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 trades or businesses of Wire-Mattress and Bedstead Manufacturers, Wire Manufacturers, Wire Workers, Wire Goods Manufacturers, Upholsterers and Furniture Dealers in all or any of their details, branches and processes, and to manufacture, buy, sell, repair, let on hire and deal in wire, spring and other mattresses, wire spring, bedsteads, hospital furniture, upholstery and furniture.

(B) To carry on all or any of the trades or businesses of Machine Makers, Furniture Manufacturers, Cabinet Makers, Ironmongers, Marble Masons, Mechanical and Electrical Engineers, Machinists, Millwrights, Tool Makers, Screw Makers, Boiler Makers, Tube Makers, Iron, Brass and Steel Founders, Metal Workers, Steel Converters, Gas Makers and Metallurgists in all or any of their details, branches and processes, to anneal, galvanize, tin, plate, and bronze, any metals, alloys or compound of metals, and to buy, sell, manufacture, repair, make, convert, let on hire and deal in timber, metals, minerals, machinery, mill furnishing, rolling stock, iron, steel, emery, implements, tools, Manchester goods, India rubber, marble, slate, hardware, of all kinds, and other requisites.

(C) To carry on the businesses of manufacturers, processors, producers, merchants, and Agents for the sale of and dealers in plastics and plastic products, fabrications, mouldings and extrusions, resins, bonding substances, compounds and preparations of every description and of and in reinforced plastic, fibrous glass, polythene, vulcanite, shellac, chemicals, paints, glues, gums, pigments, paper and paper products.

(D) To produce, store, manufacture, sell and supply heat, low pressure gases, steam, nuclear and other power, coal, oil, gas and electricity.

(E) To carry on any other trade or business of a character similar or analogous to the trades or businesses hereinbefore mentioned, or any business which may seem to the Company to be capable of being conveniently carried on in connection therewith, or may seem to the Company calculated, directly or indirectly, to enhance the value of any of its property or rights, or to further any of its objects.

(F) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

(G) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(H) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.

(I) 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 such rights, powers and privileges as may be thought fit, debentures, mortgage debentures or debenture stock payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(J) To lend money or give credit to such persons firms or companies and on such terms as may be considered expedient and to receive money on deposit or loan from; and to give guarantees or become or give security for (whether by personal covenants or by mortgaging or charging all or any part of the undertaking, property and assets, both present and future, and uncalled capital of the Company or by both such methods) the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any moneys borrowed by or on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the holding company of the Company, and any company which is a subsidiary of such holding company.

(K) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any persons, (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or its holding Company or of any company which is a subsidiary of or associated with the Company or of the predecessors in business of the Company or of any such subsidiary company and the wives, widows, families or dependants of any such persons and to establish, subsidise, subscribe to and support institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members and to make payments for or towards the insurance of any such persons as aforesaid and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(L) To apply for and promote any Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting a modification of the Company's constitution, and to contribute to the expenses of opposing



any Bill in Parliament, which may be considered prejudicial to the interests of the Company.

(M) To acquire by original subscription, purchase or otherwise, and to hold, sell or otherwise dispose of shares, whether fully paid up or not, stock, debentures or debenture stock in any other Company, Corporation or Society, or in any undertaking.

(N) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.

(O) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such securities and in such manner as may from time to time be determined.

(P) 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 guaranteed rights in respect of dividend or repayment of capital 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.

(Q) 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 guaranteed rights in respect of dividend or repayment of capital 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.

(R) 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, subsidise, or otherwise assist any such company.

(S) 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 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 any securities issued by or any other obligations of any such company.

(T) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

(U) 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.

4.

5.

(V) 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.

(W) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(X) To procure for the Company incorporation or constitution of a like character, or as a Société anonyme, in any foreign country, or in any colony or dependency of the United Kingdom, or in the United States of America or elsewhere.

(Y) To effect assurance on the lives of any debtors to the Company, or on the lives of any other person or persons in whom the Company may have an insurable interest, and to pay the premiums and other moneys required to keep up the policies of assurance out of the moneys of the Company.

(Z) To effect assurances against accidents, or against liability to pay compensation for injuries, happening to or sustained by any of the employees of the Company and to pay the premiums and other moneys required to keep up such assurances out of the moneys of the Company.

(AA) To remunerate any person or company for services rendered in placing or assisting to place, or guaranteeing the placing of any of the shares of the Company's capital, or debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.

(BB) To appoint any person or company to accept and hold in trust for the Company or for any purpose or object of the Company any real or personal property, or any beneficial rights or privileges, either in the United Kingdom or abroad.

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

(DD) To do all such other things as are incidental or conducive to the above objects or any of them.

All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any such objects shall not be abridged or cut

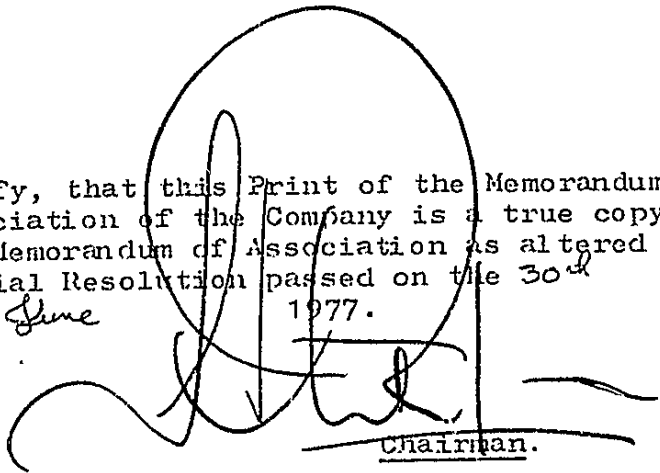
down by reference to any other objects of the Company.

4. The liability of the members is limited.

✓ 5. The share capital of the Company is <sup>15,000</sup>£2,000, divided into <sup>15,000</sup>~~2,000~~ ordinary shares of £1 each, with such rights as are defined by the Articles of Association registered herewith, subject however to the right and power to modify or vary the same contained in Clause 4 of Table A in the First Schedule to the Companies (Consolidation) Act 1908.

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 privilege or advantage 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 other shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or without any right of voting, and generally on such terms as the Company may from time to time determine, but so that any preferential or special rights attached to issued shares shall not be affected or interfered with except in manner provided in Clause 4 of Table A aforesaid.

I Certify, that this Print of the Memorandum of Association of the Company is a true copy of the Memorandum of Association as altered by Special Resolution passed on the 30<sup>th</sup> day of June 1977.

  
Chairman.

COMPANY LIMITED BY SHARES

✓ **Articles of Association**

(Adapted by Special Resolution passed 30<sup>th</sup> June 1977)

- of -

✓ ARTHUR DIXON & COMPANY LIMITED

PRELIMINARY

1. Subject as hereinafter provided the regulations contained or incorporated in Part II of Table A (hereinafter referred to as "Part II of Table A") in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "the Act") shall apply to and constitute the regulations of the above named ARTHUR DIXON & COMPANY LIMITED (in these Articles called "the Company").
2. Regulation 1 of Part II of Table A shall be deleted and the following substituted therefor:-  
  
"1. Regulations 2, 3, 4, 24, 53, 54, 62, 75, 78, 87, 88, 107 and 108 of Part I of Table A shall not apply to the Company, but the remaining Regulations of Part I of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company".
3. Regulation 3 of Part II of Table A shall not apply to the Company.
4. In these Articles, words, importing the singular number only shall, where the context so permits, include the plural number and vice versa.

SHARE CAPITAL

5. The share capital of the Company is £15,000, divided into 15,000 Ordinary Shares of £1 each.
6. Without prejudice to any special rights for the time being conferred on the holders of any shares or class of shares (which special rights shall not be varied or abrogated, except with such consent or sanction as is provided by the next following Article) any share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise as the Company may from time to time by Ordinary Resolution determine; and any Preference Share may be issued on the terms that it is, or at the option of the Company is to be liable, to be redeemed on such terms and in such manner as the Company by Special Resolution may prescribe.
7. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be modified or varied in manner provided by Regulation 4 of Table A in the First Schedule to the

Companies Consolidation Act 1908 as if the same Regulation and the provisions of the other Regulations referred to therein so far as relevant and applicable were here repeated.

8. Save as provided by contract or these Articles to the contrary, and subject to any direction of the Company in General Meeting, all unissued shares shall be at the disposal of the Directors, and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms, as they think proper, but so that no shares shall be issued at a discount except in accordance with the provisions of Section 57 of the Act.

9. In Regulation 11 of Part I of Table A the words and brackets "(not being a fully paid share)" and "(other than fully paid shares)" shall be deemed to be deleted.

#### TRANSFER OF SHARES

10. (1) A member may at any time transfer any of his shares to another member of the Company.

(2) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share to a person not already a member of the Company whether or not it is a fully paid share and shall so decline if the registration of the transfer would result in a breach of Regulation 2(b) of Part II of Table A.

#### INCREASE OF CAPITAL

11. Subject to any direction or determination that may be given or made in accordance with the powers contained in these Articles, all shares created on any increase of capital shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if they had been part of the original capital.

#### GENERAL MEETINGS

12. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Act as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any General Meeting which any member is entitled to receive shall be sent to the Auditor for the time being of the Company.
13. If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting shall be dissolved.
14. Every Director shall be entitled to receive notice of and attend all General Meetings of the Company, notwithstanding that he is not a member, and Regulation 134 of Part I of Table A shall be deemed to be modified accordingly.
15. Subject to any special rights and restrictions as to voting attached to any class of shares on a show of hands every member who is present in person or by proxy shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.

## DIRECTORS

16. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two.
17. No Director shall be required to vacate office or be ineligible for re-election as a Director, and no person shall be ineligible for appointment as a Director, by reason only of his having attained any particular age.
18. The office of a Director shall be vacated:-
- (A) If he is prohibited from being a Director by reason of any order made under Section 188 of the Companies Act, 1948.
  - (B) If a receiving order is made against him or he makes any arrangement or composition with his creditors generally.
  - (C) If he is found lunatic or becomes of unsound mind.
  - (D) If not being prevented by contract with the Company from resigning, by one month's notice in writing to the Company he resigns his office.
  - (E) If he is removed by Ordinary Resolution of the Company as provided by Regulation 96 of Part I of Table A.
  - (F) If he is removed by Extraordinary Resolution of the Company.
  - (G) If he absents himself from the meetings of the Directors continuously for a period of six calendar months without special leave of absence from the other Directors, and they pass a Resolution that he has by reason of such absence vacated office.
  - (H) If he is requested in writing by all the other Directors to resign his office.
19. 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.
20. (A) Any Director may continue to be or become a director of, or hold any other office or place of profit under any other company in which the Company may be interested, (including its holding company or any other subsidiary of its holding company) and no such Director shall be accountable for any remuneration, salary, profit or other benefits received by him as a director of, or holder of any other office or place of profit under, or member of any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the 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 of such company, or voting or providing for the payment of remuneration to the Directors of such company).
- (B) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors

to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment,

21. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions for the time being vested in or exercisable by the Directors generally.

22. The Directors may exercise all the powers conferred on the Company by Paragraph (K) of Clause 3 of the Memorandum of Association of the Company and it is expressly declared that any Director who receives or participates in any benefit or benefits arising from the exercise of any such powers as aforesaid may retain any benefits so received by him for his own use and benefit.

23. Regulation 84 of Part I of Table A shall be modified to the extent provided by Articles 20 and 22 hereof.

#### APPOINTMENT AND REMUNERATION OF EXECUTIVE DIRECTORS

24. The Directors may, from time to time appoint one or more of the Directors to be the holder of any executive office (including the office of Managing Director) on such terms and for such period as the Company may determine and the Directors may also from time to time (subject to the provisions of any contract of service between him or them and the Company), remove him or them from office and appoint another or others in his or their place or places. A Director so appointed shall not whilst holding executive office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he cease from any cause to be a Director.

25. The remuneration of an Executive Director (including a Managing Director) of the Company shall from time to time (subject to the provisions of any agreement between him and the Company) be fixed by the Directors, and may be by way of fixed salary, or commission on the dividends, profits or turnover of the Company, or of any other company in which the Company is interested, or other participation in any such profits, or by way of retiring salary or provision for a pension or pensions for himself or his dependants, or by all or any of those modes, and (subject as aforesaid) the remuneration so fixed shall be additional to any remuneration to which he may be entitled as a Director of the Company.

#### ASSOCIATE DIRECTORS

26. (1) The Directors may from time to time appoint any person (not being a Director) who is in the employment of the Company or a subsidiary of the Company to be an Associate Director of the Company.

(2) The appointment of a person to be an Associate Director shall not (save as may otherwise be agreed between him and the Directors) affect the terms and conditions applicable to his employment by the Company or a subsidiary of the Company whether as regards duties, remuneration, pension or otherwise, and his office as an Associate Director shall be vacated in the event of his ceasing to be in the employment of the Company or a subsidiary of the Company in some capacity other than that of an Associate Director or in the event of his

being removed from office by a resolution of the Directors.

(3) An Associate Director shall not, while he continues to hold office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors or in reckoning the number of Directors for the purposes of Article 16 hereof.

(4) The appointment, removal and remuneration (if any) of an Associate Director shall be determined by the Directors, with full powers to make such arrangements as the Directors may think fit; and the Directors shall have the right to enter into any contracts on behalf of the Company or transact any business of any description without the knowledge or approval of any Associate Director, excepting that no act shall be done that would impose any personal liability on any or all of the Associate Directors except with his or their knowledge and consent.

(5) The Associate Directors shall not as such be entitled to inspect or receive copies of any accounts of the Company nor shall they have any right of access to the books of the Company except with the sanction of the Directors.

(6) In calculating the number to form a quorum at any meeting of the Directors the Associate Directors present shall not be counted.

(7) An Associate Director shall not be entitled to receive notice of or attend Board Meetings, except when expressly invited by the Directors so to do. An Associate Director shall in no case be entitled to vote at a Board Meeting.

(8) An Associate Director shall not be required to hold any share qualification.

(9) An Associate Director shall not be entitled to any part of the remuneration of the Directors as determined pursuant to Regulation 76 of Part I of Table A.

(10) An Associate Director as such shall not, nor shall he be deemed to have authority to enter into contracts or other transactions on behalf of the Company or otherwise to bind the Company and for the purpose of any of the provisions of the Articles empowering delegation of powers to committees or members of the Board he shall be deemed not to be a director.

(11) An Associate Director shall not be a director for any of the purposes of the Act or of any provision of these presents referring to Directors.

#### BORROWING POWERS

27. The Proviso to Regulation 79 of Part I of Table A shall be deemed to be deleted.

#### ROTATION OF DIRECTORS

28. The provisions of Part I of Table A relating to the rotation of Directors shall be deemed to be modified so as not to require the retirement of any Director if the number of Directors at the relevant time shall be less than three.

#### NOTICES

29. In Regulation 131 of Part I of Table A the second sentence thereof shall

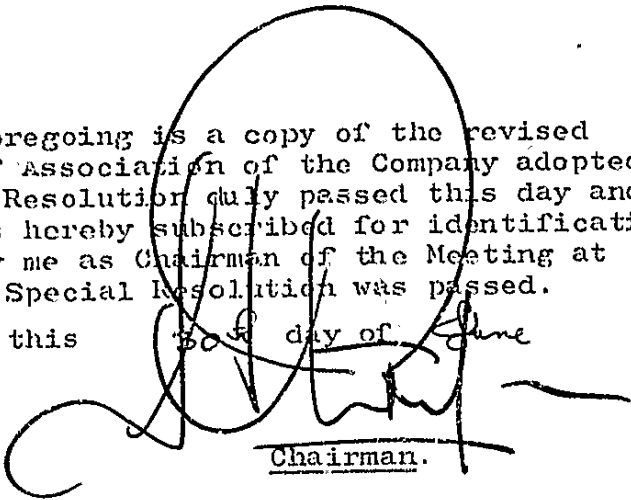


be deemed to be deleted, and the following substituted therefor: "Any notice or other document, if served by post, shall be deemed to have been served on the day on which the letter, envelope or wrapper containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as a prepaid letter."

30. Any summons, notice, order or other document required to be sent to or served upon the Company or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper, addressed to the Company or such officer at the Registered Office of the Company.

The foregoing is a copy of the revised Articles of Association of the Company adopted by Special Resolution duly passed this day and the same is hereby subscribed for identification purposes by me as Chairman of the Meeting at which such Special Resolution was passed.

Dated this 30th day of June 1977.

  
Chairman.

No. 228013

THE COMPANIES ACTS, 1908 to 1917  
THE COMPANIES ACTS, 1948 to 1976

COMPANY LIMITED BY SHARES

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## Memorandum

Revised  
AND

## Articles of Association

(Adopted by Special Resolution passed 30th June 1977) -

OF

ARTHUR DIXON & CO. LIMITED

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Incorporated the 13th day of February 1928



HALL, NORTON & ATKINS,  
Solicitors,  
Huddersfield.

COMPANY LIMITED BY SHARES

# Memorandum of Association

(Revised)

of

ARTHUR DIXON & CO. LIMITED

1. The name of the Company is "ARTHUR DIXON & CO. 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 trades or businesses of Wire-Mattress and Bedstead Manufacturers, Wire Manufacturers, Wire Workers, Wire Goods Manufacturers, Upholsterers and Furniture Dealers in all or any of their details, branches and processes, and to manufacture, buy, sell, repair, let on hire and deal in wire, spring and other mattresses, wire spring, bedsteads, hospital furniture, upholstery and furniture.

(B) To carry on all or any of the trades or businesses of Machine Makers, Furniture Manufacturers, Cabinet Makers, Ironmongers, Marble Masons, Mechanical and Electrical Engineers, Machinists, Millwrights, Tool Makers, Screw Makers, Boiler Makers, Tube Makers, Iron, Brass and Steel Founders, Metal Workers, Steel Converters, Gas Makers and Metallurgists in all or any of their details, branches and processes, to anneal, galvanize, tin, plate, and bronze, any metals, alloys or compound of metals, and to buy, sell, manufacture, repair, make, convert, let on hire and deal in timber, metals, minerals, machinery, mill furnishing, rolling stock, iron, steel, emery, implements, tools, Manchester goods, India rubber, marble, slate, hardware, of all kinds, and other requisites.

(C) To carry on the businesses of manufacturers, processors, producers, merchants, and Agents for the sale of and dealers in plastics and plastic products, fabrications, mouldings and extrusions, resins, bonding substances, compounds and preparations of every description and of and in reinforced plastic, fibrous glass, polythene, vulcanite, shellac, chemicals, paints, glues, gums, pigments, paper and paper products.

(D) To produce, store, manufacture, sell and supply heat, low pressure gases, steam, nuclear and other power, coal, oil, gas and electricity.

(E) To carry on any other trade or business of a character similar or analogous to the trades or businesses hereinbefore mentioned, or any business which may seem to the Company to be capable of being conveniently carried on in connection therewith, or may seem to the Company calculated, directly or indirectly, to enhance the value of any of its property or rights, or to further any of its objects.

(F) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

(G) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(H) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.

(I) 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 such rights, powers and privileges as may be thought fit, debentures, mortgage debentures or debenture stock payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(J) To lend money or give credit to such persons firms or companies and on such terms as may be considered expedient and to receive money on deposit or loan from; and to give guarantees or become or give security for (whether by personal covenants or by mortgaging or charging all or any part of the undertaking, property and assets, both present and future, and uncalled capital of the Company or by both such methods) the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any moneys borrowed by or on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the holding company of the Company, and any company which is a subsidiary of such holding company.

(K) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any persons, (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or its holding Company or of any company which is a subsidiary of or associated with the Company or of the predecessors in business of the Company or of any such subsidiary company and the wives, widows, families or dependants of any such persons and to establish, subsidise, subscribe to and support institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members and to make payments for or towards the insurance of any such persons as aforesaid and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(L) To apply for and promote any Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting a modification of the Company's constitution, and to contribute to the expenses of opposing

any Bill in Parliament, which may be considered prejudicial to the interests of the Company.

(M) To acquire by original subscription, purchase or otherwise, and to hold, sell or otherwise dispose of shares, whether fully paid up or not, stock, debentures or debenture stock in any other Company, Corporation or Society, or in any undertaking.

(N) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.

(O) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such securities and in such manner as may from time to time be determined.

(P) 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 guaranteed rights in respect of dividend or repayment of capital 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.

(Q) 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 guaranteed rights in respect of dividend or repayment of capital 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.

(R) 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, subsidise, or otherwise assist any such company.

(S) 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 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 any securities issued by or any other obligations of any such company.

(T) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

(U) 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.

(V) 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.

(W) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(X) To procure for the Company incorporation or constitution of a like character, or as a Société anonyme, in any foreign country, or in any colony or dependency of the United Kingdom, or in the United States of America or elsewhere.

(Y) To effect assurance on the lives of any debtors to the Company, or on the lives of any other person or persons in whom the Company may have an insurable interest, and to pay the premiums and other moneys required to keep up the policies of assurance out of the moneys of the Company.

(Z) To effect assurances against accidents, or against liability to pay compensation for injuries, happening to or sustained by any of the employees of the Company and to pay the premiums and other moneys required to keep up such assurances out of the moneys of the Company.

(AA) To remunerate any person or company for services rendered in placing or assisting to place, or guaranteeing the placing of any of the shares of the Company's capital, or debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.

(BB) To appoint any person or company to accept and hold in trust for the Company or for any purpose or object of the Company any real or personal property, or any beneficial rights or privileges, either in the United Kingdom or abroad.

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

(DD) To do all such other things as are incidental or conducive to the above objects or any of them.

All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any such objects shall not be abridged or cut

done by reference to any other objects of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is £15,000, divided into 15,000 ordinary shares of £1 each, with such rights as are defined by the Articles of Association registered herewith, subject however to the right and power to modify or vary the same contained in Clause 4 of Table A in the First Schedule to the Companies (Consolidation) Act 1908.

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 privilege or advantage 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 other shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or without any right of voting, and generally on such terms as the Company may from time to time determine, but so that any preferential or special rights attached to issued shares shall not be affected or interfered with except in manner provided in Clause 4 of Table A aforesaid.

COMPANY LIMITED BY SHARES

# Articles of Association

(Adopted by Special Resolution passed 30th June 1977)

- of -

## ARTHUR DIXON & CO. LIMITED

### PRELIMINARY

1. Subject as hereinafter provided the regulations contained or incorporated in Part II of Table A (hereinafter referred to as "Part II of Table A") in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "the Act") shall apply to and constitute the regulations of the above named ARTHUR DIXON & CO. LIMITED (in these Articles called "the Company").
2. Regulation 1 of Part II of Table A shall be deleted and the following substituted therefor:-
  - "1. Regulations 2, 3, 4, 24, 53, 54, 62, 75, 78, 87, 88, 107 and 108 of Part I of Table A shall not apply to the Company, but the remaining Regulations of Part I of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company".
3. Regulation 3 of Part II of Table A shall not apply to the Company.
4. In these Articles, words, importing the singular number only shall, where the context so permits, include the plural number and vice versa.

### SHARE CAPITAL

5. The share capital of the Company is £15,000, divided into 15,000 Ordinary Shares of £1 each.
6. Without prejudice to any special rights for the time being conferred on the holders of any shares or class of shares (which special rights shall not be varied or abrogated, except with such consent or sanction as is provided by the next following Article) any share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise as the Company may from time to time by Ordinary Resolution determine; and any Preference Share may be issued on the terms that it is, or at the option of the Company is to be liable, to be redeemed on such terms and in such manner as the Company by Special Resolution may prescribe.
7. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be modified or varied in manner provided by Regulation 4 of Table A in the First Schedule to the



Companies Consolidation Act 1908 as if the same Regulation and the provisions of the other Regulations referred to therein so far as relevant and applicable were here repeated.

8. Save as provided by contract or these Articles to the contrary, and subject to any direction of the Company in General Meeting, all unissued shares shall be at the disposal of the Directors, and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms, as they think proper, but so that no shares shall be issued at a discount except in accordance with the provisions of Section 57 of the Act.

9. In Regulation 11 of Part I of Table A the words and brackets "(not being a fully paid share)" and "(other than fully paid shares)" shall be deemed to be deleted.

#### TRANSFER OF SHARES

10. (1) A member may at any time transfer any of his shares to another member of the Company.

(2) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share to a person not already a member of the Company whether or not it is a fully paid share and shall so decline if the registration of the transfer would result in a breach of Regulation 2(b) of Part II of Table A.

#### INCREASE OF CAPITAL

11. Subject to any direction or determination that may be given or made in accordance with the powers contained in these Articles, all shares created on any increase of capital shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if they had been part of the original capital.

#### GENERAL MEETINGS

12. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Act as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any General Meeting which any member is entitled to receive shall be sent to the Auditor for the time being of the Company.
13. If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting shall be dissolved.
14. Every Director shall be entitled to receive notice of and attend all General Meetings of the Company, notwithstanding that he is not a member, and Regulation 134 of Part I of Table A shall be deemed to be modified accordingly.
15. Subject to any special rights and restrictions as to voting attached to any class of shares on a show of hands every member who is present in person or by proxy shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.

## DIRECTORS

16. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two.
17. No Director shall be required to vacate office or be ineligible for re-election as a Director, and no person shall be ineligible for appointment as a Director, by reason only of his having attained any particular age.
18. The office of a Director shall be vacated:--
- (A) If he is prohibited from being a Director by reason of any order made under Section 188 of the Act.
  - (B) If a receiving order is made against him or he makes any arrangement or composition with his creditors generally.
  - (C) If he is found lunatic or becomes of unsound mind.
  - (D) If not being prevented by contract with the Company from resigning, by one months notice in writing to the Company he resigns his office.
  - (E) If he is removed by Ordinary Resolution of the Company as provided by Regulation 96 of Part I of Table A.
  - (F) If he is removed by Extraordinary Resolution of the Company.
  - (G) If he absents himself from the meetings of the Directors continuously for a period of six calendar months without special leave of absence from the other Directors, and they pass a Resolution that he has by reason of such absence vacated office.
  - (H) If he is requested in writing by all the other Directors to resign his office.
19. 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.
20. (A) Any Director may continue to be or become a director of, or hold any other office or place of profit under any other company in which the Company may be interested, (including its holding company or any other subsidiary of its holding company) and no such Director shall be accountable for any remuneration, salary, profit or other benefits received by him as a director of, or holder of any other office or place of profit under, or member of any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the 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 of such company, or voting or providing for the payment of remuneration to the Directors of such company).
- (B) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors

to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

21. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions for the time being vested in or exercisable by the Directors generally.
22. The Directors may exercise all the powers conferred on the Company by Paragraph (K) of Clause 3 of the Memorandum of Association of the Company and it is expressly declared that any Director who receives or participates in any benefit or benefits arising from the exercise of any such powers as aforesaid may retain any benefits so received by him for his own use and benefit.
23. Regulation 84 of Part I of Table A shall be modified to the extent provided by Articles 20 and 22 hereof.

#### APPOINTMENT AND REMUNERATION OF EXECUTIVE DIRECTORS

24. The Directors may, from time to time appoint one or more of the Directors to be the holder of any executive office (including the office of Managing Director) on such terms and for such period as the Company may determine and the Directors may also from time to time (subject to the provisions of any contract of service between him or them and the Company), remove him or them from office and appoint another or others in his or their place or places. A Director so appointed shall not whilst holding executive office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he cease from any cause to be a Director.
25. The remuneration of an Executive Director (including a Managing Director) of the Company shall from time to time (subject to the provisions of any agreement between him and the Company) be fixed by the Directors, and may be by way of fixed salary, or commission on the dividends, profits or turnover of the Company, or of any other company in which the Company is interested, or other participation in any such profits, or by way of retiring salary or provision for a pension or pensions for himself or his dependants, or by all or any of those modes, and (subject as aforesaid) the remuneration so fixed shall be additional to any remuneration to which he may be entitled as a Director of the Company.

#### ASSOCIATE DIRECTORS

26. (1) The Directors may from time to time appoint any person (not being a Director) who is in the employment of the Company or a subsidiary of the Company to be an Associate Director of the Company.  
  
(2) The appointment of a person to be an Associate Director shall not (save as may otherwise be agreed between him and the Directors) affect the terms and conditions applicable to his employment by the Company or a subsidiary of the Company whether as regards duties, remuneration, pension or otherwise, and his office as an Associate Director shall be vacated in the event of his ceasing to be in the employment of the Company or a subsidiary of the Company in some capacity other than that of an Associate Director or in the event of his

being removed from office by a resolution of the Directors.

(3) An Associate Director shall not, while he continues to hold office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors or in reckoning the number of Directors for the purposes of Article 16 hereof.

(4) The appointment, removal and remuneration (if any) of an Associate Director shall be determined by the Directors, with full powers to make such arrangements as the Directors may think fit; and the Directors shall have the right to enter into any contracts on behalf of the Company or transact any business of any description without the knowledge or approval of any Associate Director, excepting that no act shall be done that would impose any personal liability on any or all of the Associate Directors except with his or their knowledge and consent.

(5) The Associate Directors shall not as such be entitled to inspect or receive copies of any accounts of the Company nor shall they have any right of access to the books of the Company except with the sanction of the Directors.

(6) In calculating the number to form a quorum at any meeting of the Directors the Associate Directors present shall not be counted.

(7) An Associate Director shall not be entitled to receive notice of or attend Board Meetings, except when expressly invited by the Directors so to do. An Associate Director shall in no case be entitled to vote at a Board Meeting.

(8) An Associate Director shall not be required to hold any share qualification.

(9) An Associate Director shall not be entitled to any part of the remuneration of the Directors as determined pursuant to Regulation 76 of Part I of Table A.

(10) An Associate Director as such shall not, nor shall he be deemed to have authority to enter into contracts or other transactions on behalf of the Company or otherwise to bind the Company and for the purpose of any of the provisions of the Articles empowering delegation of powers to committees or members of the Board he shall be deemed not to be a director.

(11) An Associate Director shall not be a director for any of the purposes of the Act or of any provision of these presents referring to Directors.

#### BORROWING POWERS

27. The Proviso to Regulation 79 of Part I of Table A shall be deemed to be deleted.

#### ROTATION OF DIRECTORS

28. The provisions of Part I of Table A relating to the rotation of Directors shall be deemed to be modified so as not to require the retirement of any Director if the number of Directors at the relevant time shall be less than three.

#### NOTICES

29. In Regulation 131 of Part I of Table A the second sentence thereof shall

be deemed to be deleted, and the following substituted therefor; "Any notice or other document, if served by post, shall be deemed to have been served on the day on which the letter, envelope or wrapper containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as a prepaid letter."

30. Any summons, notice, order or other document required to be sent to or served upon the Company or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper, addressed to the Company or such officer at the Registered Office of the Company.

No. 228013

132.

27.1.85



THE COMPANIES ACTS 1908 to 1917

THE COMPANIES ACTS 1948 to 1981

SPECIAL RESOLUTION

of

ARTHUR DIXON & CO. LIMITED

Passed on the 21 day of December 1984.

AT an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at Central Buildings, Sowerby Bridge, West Yorkshire on the 21 day of December 1984, the following SPECIAL RESOLUTION was duly passed:-

RESOLUTION

THAT the name of the Company be changed to:-

S. H. WIRE & TUBE PRODUCTS LIMITED

*M. Liddell*

*J*

Chairman



nw/140/001740

# FILE COPY



## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 228013 / 133.

I hereby certify that

ARTHUR DIXON & CO. LIMITED

having by special resolution changed its name, is now  
incorporated under the name of

S. H. WIRE & TUBE PRODUCTS LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the 15TH JANUARY 1985

A handwritten signature in dark ink, appearing to read 'D. C. H. Bushnell'.

D. C. H. BUSHNELL

an authorised officer

No. 228013

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THE COMPANIES ACTS, 1908 to 1917  
THE COMPANIES ACTS, 1948 to 1981

COMPANY LIMITED BY SHARES

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MEMORANDUM

Revised

and

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed 30th June 1977)

of

S.H. WIRE & TUBE PRODUCTS LIMITED

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Incorporated the 13th day of February 1928



HALL, NORTON & SIKES,  
Solicitors,  
Huddersfield.



THE COMPANIES ACTS, 1908 to 1917  
THE COMPANIES ACTS, 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
(Revised)

of

S.H. WIRE & TUBE PRODUCTS LIMITED

\* The name of the Company is "S.H. WIRE & TUBE PRODUCTS 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 trades or businesses of Wire-Mattress and Bedstead Manufacturers, Wire Manufacturers, Wire Workers, Wire Goods Manufacturers, Upholsterers and Furniture Dealers in all or any of their details, branches and processes, and to manufacture, buy, sell, repair, let on hire and deal in wire, spring and other mattresses, wire spring, bedsteads, hospital furniture, upholstery and furniture.

(B) To carry on all or any of the trades or businesses of Machine Makers, Furniture Manufacturers, Cabinet Makers, Ironmongers, Marble Masons, Mechanical and Electrical Engineers, Machinists, Millwrights, Tool Makers, Screw Makers, Boiler Makers, Tube Makers, Iron, Brass and Steel Founders, Metal Workers, Steel Converters, Gas Makers and Metallurgists in all or any of their details, branches and processes, to anneal, galvanize, tin, plate, and bronze, any metals, alloys or compound of metals, and to buy, sell, manufacture, repair, make, convert, let on hire and deal in timber, metals, minerals, machinery, mill furnishing, rolling stock, iron, steel, emery, implements, tools, Manchester goods, India rubber, marble, slate, hardware, of all kinds, and other requisites.

(C) To carry on the businesses of manufacturers, processors, producers, merchants, and Agents for the sale of and dealers in plastics and plastic products, fabrications, mouldings and extrusions, resins, bonding substances, compounds and preparations of every description and of and in reinforced plastic, fibrous glass, polythene, vulcanite, shellac, chemicals, paints, glues, gums, pigments, paper and paper products.

(D) To produce, store, manufacture, sell and supply heat, low pressure gases, steam, nuclear and other power, coal, oil, gas and electricity.

(D) To carry on any other trade or business of a character similar or analogous to the trades or businesses hereinbefore mentioned, or any business which may seem to the Company to be capable of being conveniently carried on in connection therewith, or may seem to the Company calculated, directly or indirectly, to enhance the value of any of its property or rights, or to further any of its objects.

\* Name changed from Arthur Dixon & Co. Limited on 15th January 1985.

(F) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind, necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

(G) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, canals, bridges, reservoirs, shops, stores, factories, buildings, and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(H) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.

(I) 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 such rights, powers and privileges as may be thought fit, debentures, mortgage debentures or debenture stock payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(J) To lend money or give credit to such persons firms or companies and on such terms as may be considered expedient and to receive money on deposit or loan from; and to give guarantees or become or give security for (whether by personal covenants or by mortgaging or charging all or any part of the undertaking, property and assets, both present and future, and uncalled capital of the Company or by both such methods) the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any moneys borrowed by or on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the holding company of the Company, and any company which is a subsidiary of such holding company.

(K) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any persons, (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or its holding Company or of any company which is a subsidiary of or associated with the Company or of the predecessors in business of the Company or of any such subsidiary company and the wives, widows, families or dependants of any such persons and to establish, subsidise, subscribe to and support institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members and to make payments for or towards the insurance of any such persons as aforesaid and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(L) To apply for and promote any Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting a modification of the Company's constitution, and to contribute to the expenses of opposing

any Bill in Parliament, which may be considered prejudicial to the interests of the Company.

(M) To acquire by original subscription, purchase or otherwise, and to hold, sell or otherwise dispose of shares, whether fully paid up or not, stock, debentures or debenture stock in any other Company, Corporation or Society, or in any undertaking.

(N) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.

(O) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such securities and in such manner as may from time to time be determined.

(P) 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 guaranteed rights in respect of dividend or repayment of capital 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.

(Q) 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 guaranteed rights in respect of dividend or repayment of capital 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.

(R) 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, subsidise, or otherwise assist any such company.

(S) 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 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 any securities issued by or any other obligations of any such company.

(T) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

(U) 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.

(V) 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.

(W) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(X) To procure for the Company incorporation or constitution of a like character, or as a Société anonyme, in any foreign country, or in any colony or dependency of the United Kingdom, or in the United States of America or elsewhere.

(Y) To effect assurance on the lives of any debtors to the Company, or on the lives of any other person or persons in whom the Company may have an insurable interest, and to pay the premiums and other moneys required to keep up the policies of assurance out of the moneys of the Company.

(Z) To effect assurances against accidents, or against liability to pay compensation for injuries, happening to or sustained by any of the employees of the Company and to pay the premiums and other moneys required to keep up such assurances out of the moneys of the Company.

(AA) To remunerate any person or company for services rendered in placing or assisting to place, or guaranteeing the placing of any of the shares of the Company's capital, or debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.

(BB) To appoint any person or company to accept and hold in trust for the Company or for any purpose or object of the Company any real or personal property, or any beneficial rights or privileges, either in the United Kingdom or abroad.

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

(DD) To do all such other things as are incidental or conducive to the above objects or any of them.

All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any such objects shall not be abridged or cut

down by reference to any other objects of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is £15,000, divided into 15,000 ordinary shares of £1 each, with such rights as are defined by the Articles of Association registered herewith, subject however to the right and power to modify or vary the same contained in Clause 4 of Table A in the First Schedule to the Companies (Consolidation) Act 1908.

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 privilege or advantage 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 other shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or without any right of voting, and generally on such terms as the Company may from time to time determine, but so that any preferential or special rights attached to issued shares shall not be affected or interfered with except in manner provided in Clause 4 of Table A aforesaid.

THE COMPANIES ACTS, 1908 to 1917  
THE COMPANIES ACTS, 1948 to 1981

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed 30th June 1977)

- of -

S.H. WIRE & TUBE PRODUCTS LIMITED

PRELIMINARY

1. Subject as hereinafter provided the regulations contained or incorporated in Part II of Table A (hereinafter referred to as "Part II of Table A") in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "the Act") shall apply to and constitute the regulations of the above named S.H. WIRE & TUBE PRODUCTS LIMITED (in these Articles called "the Company").
2. Regulation 1 of Part II of Table A shall be deleted and x the following substituted therefor:-  
  
"1. Regulations 2, 3, 4, 24, 53, 54, 62, 75, 78, 87, 88, 107 and 108 of Part I of Table A shall not apply to the Company, but the remaining Regulations of Part I of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company".
3. Regulation 3 of Part II of Table A shall not apply to the Company.
4. In these Articles, words, importing the singular number only shall, where the context so permits, include the plural number and vice versa.

SHARE CAPITAL

5. The share capital of the Company is £15,000, divided into 15,000 Ordinary Shares of £1 each.
6. Without prejudice to any special rights for the time being conferred on the holders of any shares or class of shares (which special rights shall not be varied or abrogated, except with such consent or sanction as is provided by the next following Article) any share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise as the Company may from time to time by Ordinary Resolution determine; and any Preference Share may be issued on the terms that it is, or at the option of the Company is to be liable, to be redeemed on such terms and in such manner as the Company by Special Resolution may prescribe.
7. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be modified or varied in manner provided by Regulation 4 of Table A in the First Schedule to the

Companies Consolidation Act 1908 as if the same Regulation and the provisions of the other Regulations referred to therein so far as relevant and applicable were here repeated.

8. Save as provided by contract or these Articles to the contrary, and subject to any direction of the Company in General Meeting, all unissued shares shall be at the disposal of the Directors, and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms, as they think proper, but so that no shares shall be issued at a discount except in accordance with the provisions of Section 57 of the Act.

9. In Regulation 11 of Part I of Table A the words and brackets "(not being a fully paid share)" and "(other than fully paid shares)" shall be deemed to be deleted.

#### TRANSFER OF SHARES

10. (1) A member may at any time transfer any of his shares to another member of the Company.

(2) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share to a person not already a member of the Company whether or not it is a fully paid share and shall so decline if the registration of the transfer would result in a breach of Regulation 2(b) of Part II of Table A.

#### INCREASE OF CAPITAL

11. Subject to any direction or determination that may be given or made in accordance with the powers contained in these Articles, all shares created on any increase of capital shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if they had been part of the original capital.

#### GENERAL MEETINGS

12. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Act as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any General Meeting which any member is entitled to receive shall be sent to the Auditor for the time being of the Company.
13. If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting shall be dissolved.
14. Every Director shall be entitled to receive notice of and attend all General Meetings of the Company, notwithstanding that he is not a member, and Regulation 134 of Part I of Table A shall be deemed to be modified accordingly.
15. Subject to any special rights and restrictions as to voting attached to any class of shares on a show of hands every member who is present in person or by proxy shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.

## DIRECTORS

16. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two.
17. No Director shall be required to vacate office or be ineligible for re-election as a Director, and no person shall be ineligible for appointment as a Director, by reason only of his having attained any particular age.
18. The office of a Director shall be vacated:-
- (A) If he is prohibited from being a Director by reason of any order made under Section 188 of the Act.
  - (B) If a receiving order is made against him or he makes any arrangement or composition with his creditors generally.
  - (C) If he is found lunatic or becomes of unsound mind.
  - (D) If not being prevented by contract with the Company from resigning, by one months notice in writing to the Company he resigns his office.
  - (E) If he is removed by Ordinary Resolution of the Company as provided by Regulation 96 of Part I of Table A.
  - (F) If he is removed by Extraordinary Resolution of the Company.
  - (G) If he absents himself from the meetings of the Directors continuously for a period of six calendar months without special leave of absence from the other Directors, and they pass a Resolution that he has by reason of such absence vacated office.
  - (H) If he is requested in writing by all the other Directors to resign his office.
19. 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.
20. (A) Any Director may continue to be or become a director of, or hold any other office or place of profit under any other company in which the Company may be interested, (including its holding company or any other subsidiary of its holding company) and no such Director shall be accountable for any remuneration, salary, profit or other benefits received by him as a director of, or holder of any other office or place of profit under, or member of any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the 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 of such company, or voting or providing for the payment of remuneration to the Directors of such company).
- (B) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors



to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

21. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions for the time being vested in or exercisable by the Directors generally.
22. The Directors may exercise all the powers conferred on the Company by Paragraph (K) of Clause 3 of the Memorandum of Association of the Company and it is expressly declared that any Director who receives or participates in any benefit or benefits arising from the exercise of any such powers as aforesaid may retain any benefits so received by him for his own use and benefit.
23. Regulation 84 of Part I of Table A shall be modified to the extent provided by Articles 20 and 22 hereof.

#### APPOINTMENT AND REMUNERATION OF EXECUTIVE DIRECTORS

24. The Directors may, from time to time appoint one or more of the Directors to be the holder of any executive office (including the office of Managing Director) on such terms and for such period as the Company may determine and the Directors may also from time to time (subject to the provisions of any contract of service between him or them and the Company), remove him or them from office and appoint another or others in his or their place or places. A Director so appointed shall not whilst holding executive office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he cease from any cause to be a Director.
25. The remuneration of an Executive Director (including a Managing Director) of the Company shall from time to time (subject to the provisions of any agreement between him and the Company) be fixed by the Directors, and may be by way of fixed salary, or commission on the dividends, profits or turnover of the Company, or of any other company in which the Company is interested, or other participation in any such profits, or by way of retiring salary or provision for a pension or pensions for himself or his dependants, or by all or any of those modes, and (subject as aforesaid) the remuneration so fixed shall be additional to any remuneration to which he may be entitled as a Director of the Company.

#### ASSOCIATE DIRECTORS

26. (1) The Directors may from time to time appoint any person (not being a Director) who is in the employment of the Company or a subsidiary of the Company to be an Associate Director of the Company.

(2) The appointment of a person to be an Associate Director shall not (save as may otherwise be agreed between him and the Directors) affect the terms and conditions applicable to his employment by the Company or a subsidiary of the Company whether as regards duties, remuneration, pension or otherwise, and his office as an Associate Director shall be vacated in the event of his ceasing to be in the employment of the Company or a subsidiary of the Company in some capacity other than that of an Associate Director or in the event of his

being removed from office by a resolution of the Directors,

(3) An Associate Director shall not, while he continues to hold office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors or in reckoning the number of Directors for the purposes of Article 16 hereof.

(4) The appointment, removal and remuneration (if any) of an Associate Director shall be determined by the Directors, with full powers to make such arrangements as the Directors may think fit; and the Directors shall have the right to enter into any contracts on behalf of the Company or transact any business of any description without the knowledge or approval of any Associate Director, excepting that no act shall be done that would impose any personal liability on any or all of the Associate Directors except with his or their knowledge and consent.

(5) The Associate Directors shall not as such be entitled to inspect or receive copies of any accounts of the Company nor shall they have any right of access to the books of the Company except with the sanction of the Directors.

(6) In calculating the number to form a quorum at any meeting of the Directors the Associate Directors present shall not be counted.

(7) An Associate Director shall not be entitled to receive notice of or attend Board Meetings, except when expressly invited by the Directors so to do. An Associate Director shall in no case be entitled to vote at a Board Meeting.

(8) An Associate Director shall not be required to hold any share qualification.

(9) An Associate Director shall not be entitled to any part of the remuneration of the Directors as determined pursuant to Regulation 76 of Part I of Table A.

(10) An Associate Director as such shall not, nor shall he be deemed to have authority to enter into contracts or other transactions on behalf of the Company or otherwise to bind the Company and for the purpose of any of the provisions of the Articles empowering delegation of powers to committees or members of the Board he shall be deemed not to be a director.

(11) An Associate Director shall not be a director for any of the purposes of the Act or of any provision of these presents referring to Directors.

#### BORROWING POWERS

27. The Proviso to Regulation 79 of Part I of Table A shall be deemed to be deleted.

#### ROTATION OF DIRECTORS

28. The provisions of Part I of Table A relating to the rotation of Directors shall be deemed to be modified so as not to require the retirement of any Director if the number of Directors at the relevant time shall be less than three.

#### NOTICES

29. In Regulation 131 of Part I of Table A the second sentence thereof shall

be deemed to be deleted, and the following substituted therefor; "Any notice or other document, if served by post, shall be deemed to have been served on the day on which the letter, envelope or wrapper containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as a prepaid letter."

30. Any summons, notice, order or other document required to be sent to or served upon the Company or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper, addressed to the Company or such officer at the Registered Office of the Company.



Chairman

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David J Hutchinson  
Peter G Leach  
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Peter C B Skuse  
Graham H Smith

Armitage & Norton

The Secretary  
SH Wire & Tube Products Ltd  
Central Buildings  
Sowerby Bridge  
HX6 2QE

26 October 1987

AH/GMT

Dear Sir

**ARMITAGE & NORTON - PEAT MARWICK McLINTOCK**

The partners in the Huddersfield office of Armitage & Norton transferred their practice to and changed their name to Peat Marwick McLintock as from 1 October 1987. Accordingly we hereby formally tender our resignation as your company's auditors in the name of Armitage & Norton and acknowledge our appointment in the name of Peat, Marwick McLintock as from 1 October 1987, there being no circumstances connected with our formal resignation which we consider should be brought to the notice of members or creditors.

Yours faithfully

*Armitage & Norton*

*Peat Marwick McLintock*

Armitage & Norton

Peat Marwick McLintock

Offices at  
Birmingham  
Blackpool  
Bradford  
Bewsbury  
Hales  
High Wycombe  
Huddersfield  
Jersey  
Leeds  
Leicester  
London  
Loughborough  
Manchester  
Preston

Agencies in  
all EEC countries  
Australia  
Canada  
France  
Germany  
Italy  
Japan  
New Zealand  
USA

