

No. of Company

254297

[C.A. 1.]
19-11-29.

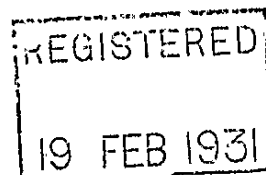
THE COMPANIES ACT, 1929.



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

Declaration of Compliance with the Requirements of the
Companies Act, 1929, on Application for Registration
of a Company.

Pursuant to Section 15 (2).



Name
of
Company

Mellors (Worcester Sauce) -----

Limited.

PUBLISHED AND SOLD BY
WATERLOW & SONS LIMITED,
LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,
LONDON WALL, BIRCHIN LANE, AND 49 PARLIAMENT STREET, LONDON;
AND TEMPLE ROW, BIRMINGHAM.

Presented by

I. RICHARD ALFRED PINGENT

of 6 Bennett's Hill in the City of Birmingham

(a) "A Solicitor of
the Supreme Court (or
in Scotland an Enrolled
Law Agent) engaged
in the formation"

or

"A Person named in
the Articles of Asso-
ciation as a Director
or Secretary."

Do solemnly and sincerely declare that I am ^(a) A Solicitor of the
Supreme Court engaged in the formation

of Mellors (Worcester Sauce) ---

Limited

And that all the requirements of the Companies Act, 1929,
in respect of matters precedent to the registration of the said
Company and incidental thereto have been complied with. And I make
this solemn Declaration conscientiously believing the same to be true and
by virtue of the provisions of the Statutory Declarations Act, 1835.

Declared at 6 Bennett's Hill in the
City of Birmingham

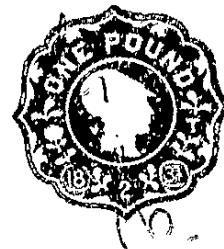
the 16th day of February

one thousand nine hundred and thirty one

R. A. Pingent

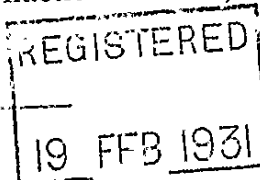
No. of Company

254297 ✓



----- MELLORS (WORCESTER SAUCE) LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of the Stamp Act, 1891, as amended by s. 39, Finance Act, 1920. (NOTE.—The Stamp Duty on the Nominal Capital is Twenty Shillings for every £100 or fraction of £100.)



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

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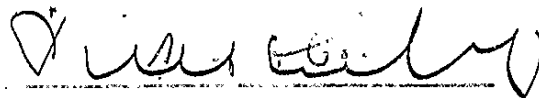
Presented by

The NOMINAL CAPITAL of Mellors (Worcester Sauce) ---

Limited

is £100. 0. 0. divided into 100 shares of £1. 0. 0. each

Signature



6 Bennett's Hill,
Birmingham.

Solicitors to the Company.

State whether Director, or Manager, or Secretary.

Date 16th day of February 19 31.



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

REGISTERED

19 FEB 1931

Memorandum of Association

— OF —

MELLORS (WORCESTER SAUCE) LIMITED.

1. The name of the Company is "MELLORS (WORCESTER SAUCE) 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 in Great Britain or elsewhere both directly and by means of subsidiary companies the business of manufacturers and factors of and dealers in sauces condiments vinegars pickles spices and culinary medicinal nutritive and other products and preparations of all descriptions and the businesses of manufacturers and importers of bottles casks and containers of all kinds printers lithographers photographers and also the business of brewers maltsters hop merchants licensed victuallers hotel restaurant and eating house keepers distillers wine and spirit merchants manufacturers of and dealers in aerated mineral and other waters wholesale and retail drysalts grocers chemists druggists confectioners importers and brokers of food and produce of all kinds and manufacturers of and dealers in preserves sweets sugar groceries and provisions of all kinds whether liquid or solid.

- (b) To manufacture raise produce import and prepare any articles or materials appertaining to or used for or in connection with any part of the Company's business or capable of being so used and to buy sell or otherwise deal with the same and to carry on any other business manufacture or trade whatsoever which may seem to the Company capable of being carried on in connection with any of the above specified businesses or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.
- (c) To purchase take on lease or in exchange hire or otherwise acquire for an estate in fee simple or for any less estate whether immediate or reversionary and whether vested or contingent any real and personal property whether subject or not to any charges or incumbrances and any rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any land buildings factories works roads and easements.
- (d) To purchase erect manufacture construct hire or otherwise acquire any factories premises and machinery rolling stock apparatus implements and articles necessary for or capable of being used in connection with any business of the Company and to sell let on hire or license or otherwise deal in any such factories rolling stock machinery apparatus implements and articles.
- (e) To pull down re-build enlarge alter and improve houses shops buildings works or premises now or hereafter erected and to sell improve manage cultivate plant develop let lease exchange mortgage charge enfranchise or otherwise deal with all or any part of the lands or other property of the Company and to grant rights and privileges or easements over the same or any part thereof and to accept by way of consideration for any of the matters aforesaid either present or deferred payments or shares debentures debenture stock or securities of any other company or corporation or the grant by any other person of any rights privileges or easements which may appear to be of value to the Company.
- (f) To apply for purchase or otherwise acquire any interest in any patents licenses concessions and the like

conferring an exclusive or non-exclusive or limited right to use or any secret or other information as to any invention or process which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use exercise develop grant licenses in respect of or otherwise turn to account or profit the property rights or information so acquired and to expend money in experimenting upon and testing and improving or seeking to improve any invention secret processes or rights which the Company may acquire or propose to acquire.

- (g) To enter into any arrangements with any governments or authorities supreme municipal local or otherwise or with railway companies canal companies shipping companies dock companies commissioners carriers and other persons corporations or companies in any part of the world that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority any rights privileges and concessions which the Company may think it desirable to obtain and to carry out exercise and comply with any such arrangements rights privileges and concessions.
- (h) To apply for promote and obtain any Act of Parliament Provisional Order or License of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (i) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (j) To receive money on deposit or otherwise and lend money with or without security to such persons and generally on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by and the pecuniary and other obligations of any such person.

- (k) To purchase or otherwise acquire all or any part of the business or property of any person firm association or company carrying on or (in the case of a company) formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and as the consideration for the same to pay cash or to issue any shares stocks or obligations of this Company and in connection with any such transaction to undertake any liabilities relating to the business or property acquired and to purchase subscribe for or otherwise acquire and hold shares (fully or partly paid up) or stock in or securities of or to lend money to guarantee the contracts of subsidise or otherwise assist any such person firm association or company and to sell hold re-issue with or without guarantee or otherwise deal with such shares stock or securities.
- (l) To enter into partnership or into any arrangement whether perpetual or terminable for sharing profits union of interests joint-adventure reciprocal concession or co-operation with any person firm association or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction or course of action which may seem to the Company capable of being conducted so as directly or indirectly to benefit this Company or to prevent or minimise apprehended loss or damage or cost to this Company or to any such company as aforesaid.
- (m) To produce accumulate supply and transmit electricity and electromotive force or other similar agency for the manufacture or production of power light or heat or otherwise as may be thought advisable either in connection with the premises and property of the Company or any part thereof or any private or public property belonging to any other person or persons adjacent thereto.
- (n) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and to accept in satisfaction or part satisfaction thereof or of the consideration payable

to the Company on any sale license or other act hereby authorised shares fully or partly paid debentures debenture stock or securities of any other company having objects altogether or in part similar to those of this Company.

- (o) To promote or form or assist in the promotion or formation of any other company or companies in England the Colonies or abroad having objects altogether or in part similar to those of this Company with power to assist such companies or company by paying or contributing towards the preliminary expenses or providing the whole or part of the capital thereof or by taking or subscribing for shares (preferred ordinary or deferred) therein or by lending money thereto upon debentures debenture stock or otherwise and further to pay out of the funds of the Company all expenses of and incident to the formation registration advertising and establishment of this or any other company and also all expenses attending the issue of any circular or notice or the printing stamping and circulating of proxies or forms to be filled up by the Shareholders of the Company and the sending of stamped envelopes to such Shareholders for the return of such proxies to the Company.
- (p) To remunerate (by cash or other assets or by the allotment of fully or partly-paid shares or in any other manner) any persons firms associations or companies for services rendered or to be rendered to the Company including services in acting as trustees for debenture holders or debenture stockholders of the Company or for subscribing or agreeing to subscribe whether absolutely or conditionally or for procuring or agreeing to procure subscriptions whether absolute or conditional for any shares debentures debenture stock or other securities of the Company or of any company promoted by this Company or for services rendered in or about the formation or promotion of the Company or any company promoted by this Company or in introducing any property or business to the Company or in or about the conduct of its business or for guaranteeing payment of such debentures or debenture stock or other securities and any interest thereon.

- (q) To borrow or raise or secure the payment of money and the interest thereon in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise and charged or not charged upon all or any of the Company's property (both present and future) including its uncalled capital and to borrow money or secure and guarantee the performance by the Company of any obligation or liability it may undertake by depositing debentures with the lender as collateral security and to redeem or pay off any such securities
- (r) To draw make accept indorse discount execute and issue promissory notes bills of exchange bills of lading warrants and other negotiable or transferable instruments and to buy sell and otherwise deal in the same.
- (s) To receive money by way of loan deposit or otherwise from any of the Company's Directors Shareholders clerks servants customers or otherwise and to pay interest thereon and to make such interest contingent or fluctuating with or to give any such depositor an interest in the profits of the Company's business or any part thereof.
- (t) To procure any servants of the Company to be insured against risk or accident in the course of their employment by the Company and to effect insurances for the purpose of indemnifying the Company in respect of claims by reason of any such risk or accident and to pay premiums on any such insurance.
- (u) To distribute among the Members any property of the Company and in particular any money shares or securities received on any sale or disposition of the Company's assets or any part thereof (whether by way of dividend or return of capital) 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 and to make any such distribution in specie.
- (v) To produce and issue trade and other circulars advertisements and publications either restricted to the Company's own business or in combination with any

other or others and to do all other matters to develop make known promote and further the Company's business or any part or parts thereof.

- (w) To organise promote take part in subscribe to become members of correspondents or offer prizes at exhibit at act as or appoint judges at or otherwise in any way take part in any shows exhibitions displays fêtes commemorations committees societies experiments trials tests or other gatherings or proceedings for furthering the use of or attracting the attention of the public to any products or other articles for the time being manufactured dealt in or used or intended to be manufactured dealt in or used by the Company.
- (x) To support subscribe to or establish any charitable or public object and any association federation institution society or club which may be deemed to be for the benefit of the Company or its employees or may be connected with any trade or any business carried on by the Company or with any town or place where the Company carries on business and to pay compensation on retirement and give pensions gratuities or charitable aid to any person or persons who may have served the Company or their predecessors including Directors and the wives children or other relatives of such persons to make payments towards insurance and to form and contribute to provident and benefit funds.
- (y) To hold in the names of others any property which the Company is authorised to acquire and to carry on or do any of the businesses acts and things aforesaid in any part of the world and either as principals agents or trustees or by or through trustees or agents or by means of any subsidiary or auxiliary company or otherwise and either alone or in conjunction with others.
- (z) To distribute any of the property of the Company among the Members in specie and either by way of dividends or upon any return of capital.
- (aa) To pay out of the funds of the Company all costs charges and expenses preliminary and incidental to the promotion formation establishment registration and advertising of the Company and the issue of its capital.

- (bb) To procure the Company to be registered incorporated or otherwise duly constituted if necessary or advisable according to the law of any colony or dependency of the United Kingdom or of any foreign country.
- (cc) Generally to do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

Provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act 1909 as extended by the Industrial Assurance Act 1923, or to re-insure any risks under any class of assurance business to which those Acts apply.

And it is hereby declared that the word "Company" in this clause except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere and that the objects specified in the different paragraphs of this clause shall except where otherwise expressed in such paragraphs be in nowise limited by reference to or inference from any other paragraph or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £100 divided into 100 shares of £1 each with power to increase and with power to divide the original and any new capital into shares of different classes which may from time to time be issued or held with any preferences or priorities in the payment of dividends or in the distribution of assets or otherwise over or ranking equally with any other shares whether preference ordinary or deferred and whether then already issued or not or as deferred shares or with a special right of or restriction whether absolute or partial against voting and to vary the regulations of the Company from time to time so far as necessary to give effect to any such preference or priority or special right as well as in any other particulars and upon the sub-division of a share to apportion the right to participate in profits or in the distribution of assets or the right to vote in any manner as between the shares resulting from any such sub-division and to give to any one or more of such shares any other special privileges or advantages over the other or others of them.

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.
<i>Henry Charles Chambers</i> <i>Henri</i> <i>Blakesley Road</i> <i>Yardley Birmingham</i> <i>Solicitors Managing Clerk</i>	<i>One</i>
<i>Joseph Henry Rice</i> <i>81 Oxford Road Moseley</i> <i>Birmingham</i> <i>Solicitors Managing Clerk</i>	<i>One</i>
<i>William Francis Blane</i> <i>Blane Road</i> <i>Edgbaston Avenue</i> <i>Edgbaston</i> <i>Solicitors Clerk</i>	<i>One</i>
<i>George James Wittington</i> <i>The Gables</i> <i>Orange Road</i> <i>Stapledon Birmingham</i> <i>Accountant</i>	<i>One</i>

DATED the 16th day of February, 1931.

WITNESS to the above signatures—

Arthur James Corbett
115 Gordon Road,
Harborne,

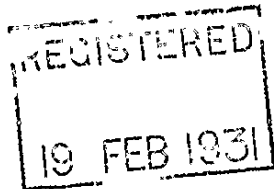
Birmingham

Solicitors Clerk

254297/4



THE COMPANIES ACT, 1929.



COMPANY LIMITED BY SHARES.

Articles of Association

— OF —

MELLORS (WORCESTER SAUCE) LIMITED.

1. Subject as hereinafter provided the provisions of Table "A" in the First Schedule to the Companies Act, 1929, shall apply to the Company but in case of any inconsistency between the provisions of such Table and those hereinafter contained the latter shall prevail. The provisions of Articles 22, 52, 64, 66, 69, 72 and 82 of the said Table "A" shall not apply to the Company.

2. No objection shall be made to the transactions by this Company or by any Member creditor or liquidator thereof or any claim made against the Directors or any of them on the ground that all or any of such Directors are vendors to or promoters of the Company or have any conflicting interests or that as such or as Directors of the Company or directors members or creditors of any such corporation they or any of them stand in a fiduciary relation to the Company or on any other ground whatsoever.

REGISTERED OFFICE.

3. The registered office of the Company shall be at such place as the Directors may from time to time appoint. The Directors may also establish branch offices at such places as they from time to time deem necessary for the efficient carrying on of the Company's business.

COMPANY TO BE A PRIVATE ONE.

4. The Company is intended to be and shall be a private Company within the meaning of the Companies Act 1929 and accordingly:—

- (a) The right to transfer shares in the Company shall be restricted as hereinafter provided.
- (b) The number of the Members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after the termination of such employment to be Members of the Company) shall at any time not exceed fifty.
- (c) Neither the Company nor any other person or company shall issue any invitation to the public to subscribe for any shares or debentures of the Company.

BUSINESS.

5. The Company acting by the Directors may exercise all or any of the powers of Sections 32 and 103 of the Companies Act 1929.

SHARES.

6. The Directors may (subject to the provisions of any Act of Parliament for the time being in force) issue any shares as fully or partially paid up as the consideration or part of the consideration for any property acquired by or work done for the Company.

7. Article 7 of Table "A" shall be varied by striking out the words "(not being a fully paid share)" and the words "(other than fully paid shares)".

8. The Company shall not be obliged to recognise any partial equitable future or contingent interest in any share or any interest in respect of any share other than the interest of the registered holder thereof.

9. The Company may exercise the powers conferred upon it by Section 43 of the Companies Act 1929 but so that the commission shall not exceed 10% on the nominal amount of the shares.

TRANSFER OF SHARES.

10. The Directors may without assigning any reason decline to register any transfer of shares to any person not approved by them.

11. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to receive the dividends declared thereon but shall not be entitled to exercise any rights conferred by membership of the Company until such person has been registered in his own name as a Member in respect of such shares in accordance with Article 21 of Table "A".

BORROWING OF MONEY.

12. The Directors may borrow or raise any money and incur liabilities to bankers and others in any manner and for any purpose authorised by the Memorandum of Association and may for the purpose of securing any money borrowed or raised by or on behalf of the Company or about so to be or any liabilities incurred or intended or expected to be incurred or which may be assumed by the Company or for any other purpose create and issue mortgages debentures debenture stock or other securities on all or any of the Company's undertaking property and assets (including unpaid calls and uncalled capital) either redeemable or perpetual and either at par or at a premium or discount and generally in such form and upon such terms in all respects as they may think fit and may redeem and contract to redeem any such securities either at par or at a premium.

13. No person lending money or giving credit to the Company shall be bound to enquire for what purpose it is required or whether the loan is within the borrowing powers of the Company.

14. The Directors may also issue ^{or} ~~on~~ deposit any such debentures or debenture stock by way of collateral or contingent security for the payment of any debt or the discharge of any liability of the Company.

PROCEEDINGS AT GENERAL MEETINGS.

15. Two Members present in person shall be a quorum at any General Meeting and Article 45 of Table "A" shall be modified accordingly.

16. For the purpose of the last preceding Article a corporation represented by proxy under Article 59 of Table "A" or by a representative under Article 63 of Table "A" shall be deemed to be personally present.

17. Subject to the provisions of sub-section 4 of Section 117 of the Companies Act 1929 any person present in person and entitled to vote may demand a poll and Article 50 of Table "A" shall be modified accordingly.

18. An instrument appointing a proxy may appoint several persons in the alternative and Article 61 of Table "A" shall be modified accordingly.

DIRECTORS.

19. Until otherwise determined by the Company in General Meeting the number of Directors including Managing Directors shall not be less than three but there is no maximum limit in the number of Directors. Two Directors shall form a quorum and no share qualification shall be necessary for a Director.

20. The first Directors shall be appointed by the subscribers to the Memorandum and Articles of the Company.

21. The Directors may from time to time appoint any one or more persons (whether employed by the Company or not) to be a Director or Directors for such period at such remuneration either fixed or varying with profits or otherwise or partly by one method and partly by another and generally on such terms as they shall think fit including the terms that any such Director shall be entitled to such rights and powers only and be subject to such restrictions in all respects whether in relation to notice of or attendance at Directors' Meetings and proceedings or to any other matter whatsoever as shall be conferred upon him or arranged at the time of appointment or subsequently and as shall be defined either then or subsequently and upon the terms that any such Director shall be distinguished from the other Directors by such distinctive title as the Board shall from time to time determine and such terms rights powers restrictions and title may be so defined either absolutely and in fixed terms or by reference to the discretion and decision from time to time of the Directors or the Chairman of the Board of Directors for the time being. Provided that no Director appointed under this Article may vote at any meeting of the Directors and provided further that the restrictions imposed pursuant to this Article upon any Director appointed thereunder shall not be such as

to restrict or impede the exercise by him of the powers given to Directors by the Companies Act 1929 or the performance of his duties thereunder. Directors appointed under this Article shall not be counted for the purposes of Article 19 of these Articles.

22. A Director may with the approval of the Directors appoint any person to act as his alternate Director at any meeting of the Board at which such Director is not present and such appointment shall be effective and valid and such appointee whilst he holds office as an alternate Director shall be entitled to notice of meetings of the Directors and to attend thereat and vote accordingly but he shall not require any qualification and he shall *ipso facto* vacate office if and when the appointor vacates office as a Director or removes the appointee from office and any appointment and removal under this Article shall be effected by notice in writing under the hand of the Director making the same. Any remuneration of an alternate Director shall be provided by the Director by whom the alternate Director was appointed.

23. The office of Director (including that of Managing Director unless the conditions of his appointment otherwise provide) shall be vacated:—

- (a) If he becomes bankrupt or compounds with his creditors.
- (b) If he is declared a lunatic or becomes of unsound mind.
- (c) If he shall resign his office except in the case of a Director who by the terms of his appointment or of any agreement with the Company is not entitled to resign.
- (d) If an Extraordinary Resolution of the Company be passed removing him from office.
- (e) If he becomes prohibited from being a Director by reason of any order made under Sections 217 or 275 of the Companies Act 1929.

24. The Directors shall be paid all their travelling and hotel and other expenses properly and necessarily expended by them in attending meetings of the Company or the Directors or any committee of Directors or otherwise in the conduct of the Company's business and any remuneration of Directors shall be deemed to accrue from day to day and be apportioned and payable accordingly.

25. No Director shall be disqualified by his office from contracting with the Company either as vendor purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established. No Director shall as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid and the nature of his interest must be declared by him at the meeting of the Board at which the question of entering into the contract or arrangement is first taken into consideration or if the Director was not at the date of that meeting, interested in the proposed contract or arrangement at the next meeting of the Board held after he became so interested and in a case where the Director becomes interested in a contract or arrangement after it is made such declaration shall be made at the first meeting of the Board held after he becomes so interested. Provided always that such prohibition against voting shall not apply to any contract by or on behalf of the Company to give to the Directors or any of them any security by way of indemnity or in respect of advances made by them or any of them or to any contract or dealing with a corporation of which the Directors of this Company or any of them may be directors or members or to any resolution to allot shares or obligations to any Director of the Company or to pay to him a commission in respect of the subscription thereof and it may be at any time or times suspended or relaxed to any extent by a General Meeting. A general notice to the Board by a Director that he is a member of any specified firm or company and is to be regarded as interested in any contract or transaction which may after the date of the notice be made with such firm or company shall be a sufficient declaration of interest in relation to such contract or transaction under this Article and after such general notice it shall not be necessary to give any special notice relating to any particular contract or transaction with such firm or company.

26. A Director may hold any other office or place of profit other than that of Auditor in the Company in conjunction with his directorship and may be appointed thereto upon such terms as to remuneration tenure of office and otherwise as may be arranged by the Directors.

27. A memorandum in writing signed by all the Directors shall be as valid and effectual as if a resolution to the like effect had

been duly passed at a meeting of the Directors duly convened and held.

DIVIDENDS AND RESERVE FUND.

28. There shall be provided and allowed for in the accounts of the Company for each year such amount as the Directors shall think proper and adequate for depreciation of assets or for a sinking fund for future depreciation of wasting assets or loss on realisation or otherwise. The Directors shall also have power from time to time to take out and treat as available for payment of dividends all or any part of the reserve fund referred to in Article 93 of the said Table "A" which shall have been set aside out of profit. The balance of profit including any balance brought forward from any preceding year and any sum taken out of the reserve fund shall be available for payment of dividends.

29. Any dividend or bonus may be paid or satisfied either wholly or partially in debentures or bonds of the Company or in shares of the Company credited as fully or partially paid up or by the distribution in specie of any property or assets of the Company and may be declared so as to be payable only at some future date.

WINDING UP.

30. If the Company shall be wound up (whether voluntarily or otherwise) the liquidators may with the sanction of an Extraordinary Resolution divide among the contributories in specie any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidators with the like sanction shall think fit.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Henry Charles Chambers
 Herri, Blakesley Road
 Yardley, Birmingham
 Solicitors Managing Clerk

Joseph Henry Rice
 81 Oxford Road Moseley
 Birmingham
 Solicitors Managing Clerk

William Francis Plaut
 Brecon House,
 122 Ashburn Avenue
 Edgbaston
 Solicitors Clerk

George James Wittington
 The Gables
 Francis Road
 Stedford
 Birmingham
 Accountant

DATED the 10th day of February, 1931.

WITNESS to the above signatures:—

Arthur James Corbett
 115 Gordon Road,
 Harborne,
 Birmingham.
 Solicitors Clerk

DUPLICATE FOR THE FILE.

No. 254297



Certificate of Incorporation

I Hereby Certify,

That

MELLORS (WORCESTER SAUCE) LIMITED

is this day Incorporated under the Companies Act, 1929, and that the Company is Limited.

Given under my hand at London this nineteenth day of February One Thousand Nine Hundred and thirty-one.

Registrar of Companies.

Certificate
received by

A. W. Stowe for Watlow & Co Ltd
London Wall

Date 17-2-31

THE COMPANIES ACT 1947.

COMPANY LIMITED BY SHARES.

MELLORS (WORCESTER SAUCE) LIMITED

SPECIAL RESOLUTION

Passed on the 9th April, 1970

At an Extraordinary General Meeting of Mellors (Worcester Sauce) Limited duly convened and held at Lombard Street, Edminster, Bristol on Thursday, 9th April, 1970, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION.

SPECIAL RESOLUTION

"That the name of the Company be changed from 'Mellors (Worcester Sauce) Limited' to 'S.C.P. (Self Copy) Limited'".


CHAIRMAN.

9th April, 1970.


COMPANIES REGISTRATION
13 APR 1970
31 OFFICE 31

28/4/70 214170-10

COMPANIES ACT 1908

COMPANY LIMITED BY SHARES

MELLORS (WORCESTER SAUCE) LIMITED

SPECIAL RESOLUTION

Passed 23rd March, 1970.

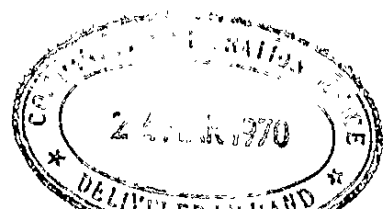
At an Extraordinary General Meeting of Mellors
(Worcester Sauce) Limited duly convened and held at
Lombard Street, Bedminster, Bristol on Monday 23rd
March, 1970, the following RESOLUTION was duly passed
as a SPECIAL RESOLUTION.

SPECIAL RESOLUTION

"That the name of the Company be changed from
'Mellors (Worcester Sauce) Limited' to 'S.C.S.
Limited'".


CHAIRMAN

23rd March, 1970.



000116 Nat. Res.



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 254297 / 58

I hereby certify that

MELLORS (WORCESTER SAUCE) LIMITED

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

S.C.P. (SELF COPY) LIMITED

Given under my hand at London the **27TH APRIL, 1970.**

(F. L. KNIGHT)

Assistant Registrar of Companies

No. 254297

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

S.C.P. (SELF COPY) LIMITED

SPECIAL RESOLUTION

Passed on the 2nd December, 1970.

At an Extraordinary General Meeting of S.C.P. (Self Copy) Limited duly convened and held at Lombard Street, Bedminster, Bristol on the second day of December 1970, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION.

SPECIAL RESOLUTION

"That the name of the Company be changed from 'S.C.P. (Self Copy) Limited' to 'Sinecarbon Paper Limited'".

J. P. Bailey

CHAIRMAN

2nd December, 1970.

DB.

[Signature]



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 254297

62

I hereby certify that

S.C.P. (SELF COPY) LIMITED

19/2/1931.

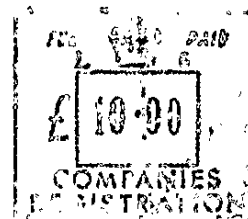
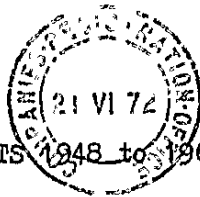
having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

SINECARBON PAPER LIMITED

Given under my hand at London the **22ND DECEMBER, 1970.**

Assistant Registrar of Companies

No. 254297.



110

66.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

SINECARBON PAPER LIMITED

SPECIAL RESOLUTION

Passed 19th June, 1972

At an EXTRAORDINARY GENERAL MEETING of Sinecarbon Paper Limited duly convened and held at Lombard Street, Bedminster, Bristol on Monday, the 19th day of June, 1972 the following RESOLUTION was passed as a SPECIAL RESOLUTION :-

RESOLUTION.

"That the name of the Company be changed from
'Sinecarbon Paper Limited' to 'Bedminster Paper
Co. Limited'".


Chairman.

19th June, 1972.





CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 254297

167

I hereby certify that

SINECARBON PAPER LIMITED

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

BEDMINSTER PAPER CO. LIMITED

Given under my hand at London the 4th July 1972

N Taylor
(N. TAYLOR)

Assistant Registrar of Companies

No. 254297

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

BEDMINSTER PAPER CO. LIMITED

SPECIAL RESOLUTION

Passed 15th December, 1972

At the Annual General Meeting of BEDMINSTER PAPER CO. LIMITED
duly convened and held at Lombard Street, Bedminster, Bristol, 3
on Friday the 15th day of December, 1972,
the following RESOLUTION was duly passed as a SPECIAL RESOLUTION.

SPECIAL RESOLUTION

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

DATE 15th December, 1972.

CHAIRMAN

*Per Company,
Lombard Street
Bedminster, Bristol*

22.12.72

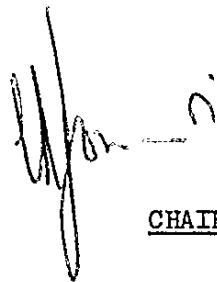
THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

BEDMINSTER PAPER CO. LIMITED

This is the document submitted to the Annual General Meeting
of BEDMINSTER PAPER CO. LIMITED held on 15th day of December, 1972
containing the Regulations proposed as the Articles of Association
of the company in substitution for the existing Articles of
Association subscribed by me for identification.



CHAIRMAN.

THE COMPANIES ACTS 1948 to 1967Company Limited by SharesArticles of Association

of

BEDMINSTER PAPER CO. LIMITEDPRELIMINARY

1. The Regulations in Part I of Table A in the First Schedule to the Companies Act 1948 (which Table is hereinafter referred to as "Table A Part I") shall apply to the Company, save insofar as they are excluded or modified hereby. Regulations 22, 24, 53, 75, 76, 77, 79, 84 (5), 89 to 97 inclusive, 100, 107, 108, 109 and 136 shall not apply to the Company, but the remaining Regulations in Table A Part I subject to the modifications hereinafter expressed and the Articles hereinafter contained shall constitute the Regulations of the Company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly the Regulations in Part II of Table A, except Regulations 1 and 6 shall also apply to the Company.

CAPITAL

3. Subject as hereinafter provided, 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 either at a premium or at par, or (subject to the provisions of the Act) at a discount, and at such times as the Directors think fit.

TRANSFER AND TRANSMISSION

4. No transfer shall be registered unless a proper instrument of transfer has been delivered to the Company. The instrument of transfer of any share shall be signed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof.

VOTES OF MEMBERS

5. Regulation 74 of Table A Part I shall be modified by the addition of the words "Any such resolution may be expressed and if so shall be effective to authorise any person named therein to represent the Corporation at all meetings of the Company or of any class of members of the Company without the necessity of a separate resolution in respect of any such meeting. Such authority shall remain in effect until revoked by the Corporation giving written notice to that effect to the Company."

DIRECTORS

6. Until otherwise determined by the Company in General Meeting the number of the Directors including any Managing Director for the time being shall not be less than two nor more than twelve.
7. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, and at any separate meeting of the holders of any class of shares in the Company.
8. The continuing Directors or Director may act notwithstanding any vacancies in their body.
9. Regulation 84 of Table A Part I shall be modified by the addition after Regulation 84(2)(d) of "(e) any question or matter concerning or connected with the Company's or any other Pension Fund or any similar benevolent fund or institution".
10. The Member holding not less than 90% of the issued Ordinary Shares shall have power from time to time and at any time -
 - (a) to appoint any person to be a Director of the Company and to remove from office any person provided that the total number of Directors shall not at any time exceed the maximum number as set out in Article 6.
 - (b) to appoint one or more of the Directors to be Managing Director or Directors or Deputy or Assistant Managing Director or Directors of the Company and (subject to the terms of any agreement entered into in any particular case) to remove or dismiss him or them from office.
 - (c) to entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these Articles by the Directors (being powers of management and of carrying on the ordinary commercial business of the Company) 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 to revoke, withdraw, alter or vary all or any of such powers.
- Every such appointment or removal under this Article shall be effected by an instrument in writing signed by the Member making the same or, in the case of a Member being a Corporation, signed by any one of its directors on its behalf.
11. The remuneration of the Directors shall be determined by the Member holding not less than 90% of the issued Ordinary Shares and the Directors

may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any Committee of the Directors or general meetings of the Company or in connection with the business of the Company.

12. It shall not be necessary for the Directors to sign a book regarding their attendance at meetings of Directors and Regulation 86 of Table A Part I shall be modified accordingly.

13. If any Directors, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate such Director, either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his share in the remuneration above provided.

BORROWING POWERS

14. Subject to the prior approval of the member holding not less than 90% of the issued Ordinary Shares the directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party:

Provided that the amount for the time being remaining undischarged of moneys borrowed or secured by the directors as aforesaid (apart from temporary loans obtained from the company's bankers in the ordinary course of business) shall not at any time exceed the amount approved by the member holding not less than 90% of the issued Ordinary Shares, but nevertheless no lender or other person dealing with the company shall be concerned to see or inquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed had been or was thereby exceeded.

ALTERNATE DIRECTORS

15. A Director may, with the approval of the Directors, appoint any person to be an alternate Director of the Company and may at any time remove any alternate Director so appointed by him from office and such alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notice of all meetings of the Directors and to attend and vote at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointor as a Director in the absence of such appointor, but he shall not require any qualification and he shall ipso facto vacate office if and when the appointor vacates office as a Director or removes the appointee from office. Any appointment and removal under this Article shall be effected by notice in writing under the hand of the Director making the same left at the Registered Office of the Company. An alternate Director

shall not be entitled to any remuneration from the Company.

NOTICES

16. A notice sent by post shall be deemed to have been served 48 hours after the time of posting and Regulation 131 of Table A Part I shall be modified and construed accordingly.

17. The signature to any notice to be given by the Company may be printed.

INDEMNITY AND RESPONSIBILITY

18. Every Director, Manager, Secretary and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of Directors out of the fund of the Company to pay all costs, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into or act deed done by him as such officer or servant, or in any way in the discharge of his duties, including travelling expenses.

19. No Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited, or for any loss or damage occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto. The provisions of this and the last preceding Article shall have effect subject to the provisions of Section 205 of the Act.

No. 254297

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

BEDMINSTER PAPER CO. LIMITED

SPECIAL RESOLUTIONS

(passed the 3rd day of July, 1978)

AT AN EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at Sudbrook, Newport, Gwent, on the 3rd day of July, 1978 the following resolutions were duly passed as SPECIAL RESOLUTIONS.

RESOLUTIONS

1. That the name of the Company be changed to R.W. Kent Severnside Limited.
2. That 51 of the Shares in the capital of the Company, which shares have been issued and are registered in the name of Severnside Waste Paper Limited, be designated "A" Ordinary Shares, and that the remaining 49 shares in the capital of the Company, which shares have been issued and are registered in the name of The Birmingham Waste Company Limited, be designated "B" Ordinary Shares.
3. That the objects of the Company be altered by deleting the whole of Clause 3 of its memorandum of association and by substituting in lieu thereof clause 3 as set out in a print annexed hereto and for the purposes of identification signed by the Chairman.
4. That the regulations contained in the printed document submitted to this meeting and for the purpose of identification signed by the Chairman be hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association thereof.

Dated 3rd July, 1978

Chairman





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 254297

82.

I hereby certify that

BEDMINSTER PAPER CO LIMITED

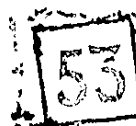
having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

R.W. KENT SEVERNSIDE LIMITED

Given under my hand at Cardiff the 14TH AUGUST 1978

P. WALKER

Assistant Registrar of Companies



No. 254297

89
THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

BEDMINSTER PAPER CO. LIMITED

NOW R.W. KENT SEVERNSIDE LTD

SPECIAL RESOLUTIONS

(passed the 3rd day of July, 1978)

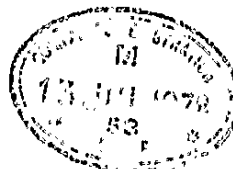
AT AN EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at Sudbrook, Newport, Gwent, on the 3rd day of July, 1978 the following resolutions were duly passed as SPECIAL RESOLUTIONS.

RESOLUTIONS

- C/N CERT
18 AUG 1978 ✓
1. That the name of the Company be changed to R.W. Kent Severnside Limited.
 2. That 51 of the Shares in the capital of the Company, which shares have been issued and are registered in the name of Severnside Waste Paper Limited, be designated "A" Ordinary Shares, and that the remaining 49 shares in the capital of the Company, which shares have been issued and are registered in the name of The Birmingham Waste Company Limited, be designated "B" Ordinary Shares.
 3. That the objects of the Company be altered by deleting the whole of Clause 3 of its memorandum of association and by substituting in lieu thereof clause 3 as set out in a print annexed hereto and for the purposes of identification signed by the Chairman.
 4. That the regulations contained in the printed document submitted to this meeting and for the purpose of identification signed by the Chairman be hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association thereof.

Dated 3rd July, 1978

Chairman 11/5/78



THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

BEDMINSTER PAPER CO. LIMITED

NOW R.W. KENT SEVERNSIDE

(Clause 3 adopted by Special Resolution
passed on the third day of July, 1978)

This is the document submitted to the Extraordinary General Meeting of
Bedminster Paper Co. Limited held on the third day of July, 1978
containing the provisions proposed as Clause 3 of the Memorandum of
Association of the Company and subscribed by me for identification.



Chairman



THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

BEDMINSTER PAPER CO. LIMITED

(Clause 3 adopted by Special Resolution
passed on the third day of July, 1978)

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-
1. The name of the Company is Bedminster Paper Co. Limited. ✓
 2. The registered office of the Company will be situate in England.
 3. The objects for which the Company is established are:-

Misc. of Shares

(A) To carry on the business of waste paper merchants in all its branches and to buy, trade in, and deal in waste and surpluses of any materials suitable for use as raw materials for paper or board manufacture. ✓

(B) To deal in waste, salvaged, or surplus material, goods or machinery, fixtures or fittings of any description.

(C) To carry on the business of general merchants, of importers and exporters, agents and brokers in commodities, minerals, leather or hides, agricultural produce, synthetic materials, and manufactured goods of all descriptions.

(D) To carry on any manufacture or process in connection with the above.

(E) To purchase or otherwise acquire all or any part of the business, property and liabilities of any Company, Society, Partnership or person, formed for all or any part of the purposes within the objects of this Company and to carry on, or liquidate and wind up any such business.

(F) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, 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.

(G) 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.

(H) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(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 and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance

(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 officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or

connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interest of the Company or its officers or employees.

(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 its business in or upon such investments or 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 arrangements or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell deal with or dispose of shares, stock or securities of any such Company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of any such company 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 this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock

or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(T) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(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 £100 divided into 100 shares of £1 each with power to increase and with power to divide the original and any new capital into shares of different classes which may from time to time be issued or held with any preferences or priorities in the payment of dividends or in the distribution of assets or otherwise over or ranking equally with any other shares whether preference ordinary or deferred and whether then already issued or not or as deferred shares or with a special right of or restriction whether absolute or partial against voting and to vary the regulations of the Company from time to time so far as necessary to give effect to any such preference or priority or special right as well as in any ✓

in any other particulars and upon the subdivision of a share to apportion the right to participate in profits or in the distribution of assets or the right to vote in any manner as between the shares resulting from any subdivision and to give to any one or more of such shares any other special privileges or advantages over the other or others of them.

No. 254297

THE COMPANIES ACTS 1948 to 1976

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COMPANY LIMITED BY SHARES

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NEW ARTICLES OF ASSOCIATION

-of-

BEDMINSTER PAPER CO. LIMITED

CH TO R.W. KENT SEVERNSIDE

(adopted by Special Resolution passed
on the 3rd day of July, 1978)

This is the document submitted to the Extraordinary General Meeting of BEDMINSTER PAPER CO. LIMITED held on the 3rd day of July, 1978 containing the regulations proposed as the Articles of Association of the Company in substitution for the existing Articles of Association and subscribed by me for identification.

J. Shode
Chairman



THE COMPANIES ACTS 1948 to 1976

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COMPANY LIMITED BY SHARES

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NEW ARTICLES OF ASSOCIATION

-of-

BEDMINSTER PAPER COMPANY LIMITED

(adopted by Special Resolution passed
on the 3rd day of July, 1978)

PRELIMINARY

PRIVATE Co

1. The Regulations contained or incorporated in Part I of Table A of the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A, Part I") shall apply to Bedminster Paper Company Limited (hereinafter called "the Company") save insofar as they are excluded or modified hereby. Regulations 24, 53, 60, 62, 75, 77, 79, 87 to 100 inclusive, 104, 106, and 125 of Table A Part I shall not apply to the Company but the articles hereinafter contained and the remaining Regulations of Table A, Part I subject to the modifications hereinafter expressed, shall constitute the Regulations of the Company.

PRIVATE COMPANY

2. The Company is a private company and accordingly Regulation 2 of Part II Table A in the said Schedule shall apply to the Company.

SHARE CAPITAL

3. The share capital of the Company at the date of adoption of these Articles is £100 divided into 51 "A" Ordinary Shares of £1 each and 49 "B" Ordinary Shares of £1 each.

4. The "A" Ordinary Shares and the "B" Ordinary Shares which shall be deemed to be different classes shall rank pari passu in all respects save with regard to the rights to appoint and remove Directors hereinafter contained.

TRANSFER OF SHARES

5. An instrument of transfer OF fully paid shares need not be signed by or on behalf of the transferee. Regulation 22 of Table A, Part I shall be deemed to be modified accordingly.

6. (A) Any Share may at any time be freely transferred by the holder thereof being a body corporate to a holding Company or a subsidiary of that body corporate (within the meaning of those expressions as used in Section 154 of the Act) or to another subsidiary of any such holding company Provided always that upon any such transfer to a subsidiary or fellow subsidiary the transferor shall require the transferee to agree in writing that if and when while still holding any such shares the transferee ceases to be such a subsidiary or holding company it will on or before such cessation re-transfer such shares to the transferor (if still a subsidiary or a holding company of the transferee or another subsidiary of any such holding company) or to a subsidiary or holding company of the transferee or to another subsidiary of any such holding company and unless the body corporate produces evidence to the satisfaction of the Directors

that the subsidiary concerned has so agreed the transfer shall not be regarded as made pursuant to this paragraph (A).

For the purposes of paragraphs (B) and (C) of this Article the shares of a member being a body corporate shall be deemed to include not only the shares actually held by that member but also those held by the Group to which that member belongs (that "Members Group" being any subsidiary of that member, any holding company of that member and any other subsidiary of any such holding Company) and the expressions "Vendor" "Transfer Notice" and "Sale Shares" hereinafter contained shall be defined and construed accordingly so that the Directors shall not be bound to accept any Transfer Notice that does not relate to all the shares held by that member and that members Group.

(B) Save as provided in paragraph (A) of this Article no shares in the Company shall be transferred unless and until the rights of pre-emption conferred by paragraph (c) of this Article shall have been exhausted and no member shall transfer some only of the Shares in the Company held by him.

(C) (1) A member who intends to transfer his shares in the Company (hereinafter called "the Vendor") shall give notice in writing to the Directors of his intention (hereinafter called "the Transfer Notice") specifying the Shares concerned (hereinafter together called "the Sale Shares"), the class or classes of the Sale Shares, and the per share price (hereinafter called "the Specified Price") at which he is willing to sell. The Transfer Notice shall constitute the Directors the agents of the Vendor

for the sale of the Sale Shares to the other Members except the Vendor (the "Other Members") of the Company at the Specified Price per share or at the fair value fixed as hereinafter provided.

(ii) Within seven days after receipt of the Transfer Notice the Directors shall offer the Sale Shares to such of the Other Members as are holders of shares of the same class as that of the Sale Shares who shall have the right to accept such offer on the terms contained in sub-paragraph (iii) hereof (including the re-offering) and to the extent not so accepted by holders of the same class the Sale Shares shall then be offered to the remaining Other Members on the same terms.

(iii) The Sale Shares of each class shall be offered to the Other Members as nearly as the circumstances will admit in proportion to the numbers of shares in the Company held by them respectively. Each such offer shall be made by notice in writing specifying the number, class or classes and Specified Price per share of those of the Sale Shares offered and shall specify a time (which subject to subparagraph (iv) hereof shall be not less than twenty-one nor more than twenty-eight days) at the end of which the offer if not accepted by notice in writing to the Directors will be deemed to have been declined. At the expiration of that time any Sale Shares not so accepted shall be re-offered in like manner and upon the same terms to those of the Other Members who accepted all the Sale Shares previously offered to them and such re-offering shall be repeated until such time as all the Sale Shares have been accepted or until the Other Members shall have declined to accept any more of them.

(iv) Within fourteen days of first being offered any of the Sale Shares any member may by notice in writing to the Directors require that the Specified Price be referred to an independent Firm of Chartered Accountants selected by unanimous agreement between the Directors (or in default of such agreement to be nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales) for their certificate as to the fair per share value of the Sale Shares. The Directors shall forthwith give notice to all other members that they have referred that Specified Price to such Chartered Accountants. The Chartered Accountants shall certify in writing their opinion of the fair per share value of the Sale Shares on the basis of the business of the Company being taken as a going concern but with due regard being paid to the effect (if any) of the Vendor ceasing to be a member but disregarding the percentage that the Sale Shares bear to the total issued Share Capital of the Company. In so reporting such Chartered Accountants shall be considered to be acting as experts and not as arbitrators and accordingly the Arbitration Act, 1950 and any statutory modification or re-enactment thereof for the time being in force shall not apply. The costs of the Chartered Accountants report shall, save as hereinafter provided, be borne in equal proportions by the Vendor and the member requiring the matter to be referred to the Chartered Accountants. The Directors shall use their best endeavours to procure that the Chartered Accountants certify the fair value within 14 days of the matter being referred to them. Upon receipt of such certificate the Directors shall immediately give written notice of the fair value both to the Vendor and to each of the Other Members. If a fair value as so determined is less than the Specified Price and is not acceptable to the Vendor he may by notice in writing to the

Directors within seven days of being notified of such fair value revoke the Transfer Notice. In that event the Directors shall forthwith give notice to all other members and the costs of the Chartered Accountants' certificate shall be borne exclusively by the Vendors. Save as aforesaid the Transfer Notice shall not be revocable.

(v) In the absence of any such revocation of Transfer Notice the twenty-one days period referred to in paragraph (iii) above shall begin to run again from the date of the notification to the other Members of the Chartered Accountants' certificate.

(vi) If by the foregoing procedure the Directors shall receive acceptances in respect of all the Sale Shares they shall give notice thereof to the Vendor and he shall thereupon become bound upon repayment of the due price for all the Sale Shares to transfer the Sale Shares to the person or persons who have accepted the same. The due price for all the Sale Shares shall be paid within 14 days of the expiration of the 21 day period referred to in paragraph (iii) above. If in any case the Vendor having become so bound to transfer makes default in so doing the Company may receive the price and the Directors may appoint some person to execute instruments of transfer of those of the Sale Shares concerned in favour of the relevant transferee and shall thereupon subject to such instruments being duly stamped cause the name of the relevant transferee to be entered in the Register as the holder thereof and shall hold the price in trust for the Vendor. The receipt of the Company shall be a good discharge to any such transferee.

vii) If by the foregoing procedure the Directors shall not receive acceptances in respect of all the Sale Shares they shall give notice thereof to the Vendor and the Vendor shall be at liberty within six calendar months thereafter to transfer all the Sale Shares at the Specified Price or (if the matter has been referred to Chartered Accountants as aforesaid and the Vendor has not withdrawn the Transfer Notice as provided in paragraph (iii) above) the fair value as certified by them.

(D) With the written agreement of all the holders of the "A" Ordinary Shares and the "B" Ordinary Shares the provisions of this Article shall be varied in whole or in part in respect of any transfer of "A" Ordinary Shares or "B" Ordinary Shares

7. It shall be obligatory for the Directors to register any share transfer permitted by Article 6 and it shall also be obligatory for the Directors to refuse to register any share transfer not so permitted. Provided that no transfer shall in any event be registered by the Directors if by such registration the maximum number of members fixed by Regulation 2(b) of Part II of Table A would be exceeded.

GENERAL MEETINGS

8. No business shall be transacted at any General Meeting unless the requisite quorum be present during the whole of the time that such business is being transacted. One or more persons holding or representing by proxy or by representative appointed under Article 9 more than one half of the "A" Ordinary Shares in the capital of the Company for the time being issued and one or

more persons holding or representing by proxy or by representative under Article 9 more than one half of the "B" Ordinary Shares in the capital of the Company for the time being issued, shall together constitute a quorum for all purposes.

9. Any corporation which is a member of the Company may, by resolution of its Director or other governing body, authorise any person to act as its representative at any meeting of the Company or of any class of members of the Company; and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been the member, including power when personally present, to vote on a show of hands or to demand or concur in demanding a poll.

10. In Regulation 54 of Table A, Part I the words "members present to be a quorum" shall be deleted and the words "meeting shall be dissolved" substituted.

11. (a) In the case of an equality of votes whether on a show of hands or on a poll the chairman shall not have a second or casting vote.

(b) A resolution (which may be in one or more documents) in writing signed or approved by letter telex or telegram by all the shareholders for the time being shall be as valid and effectual as if it had been passed at a General Meeting duly called and constituted.

12. (a) Subject to any special rights or restrictions for the time being attaching to any special class of shares in the capital

of the Company, on a show of hands every member present in person or by representative under Article 9 shall be entitled to one vote only and in case of a poll every member present in person or by proxy or by representative under Article 9 shall be entitled to one vote for every share held by him. Notwithstanding the foregoing no "A" Ordinary Share shall confer upon the holder thereof any right to propose or vote upon a resolution for the removal from office of a "B" Director (as hereinafter defined) and no "B" Ordinary Share shall confer upon the holder thereof any right to propose or vote upon a resolution for the removal from office of a "A" Director (also hereinafter defined).

(b) No resolution passed at any General Meeting shall be effected unless all the holders of "A" Ordinary Shares in the Capital of the Company and all the holders of the "B" Ordinary Shares in the capital of the Company present in person or by proxy or (being a corporation) represented in accordance with Article 9 shall have voted in favour of such resolution.

DIRECTORS

13. The Directors shall not be less than two nor more than five in number

14. (a) The holder or holders for the time being of the majority of the issued "A" Ordinary Shares of the Company shall be entitled from time to time and at any time to appoint any person to be a director of the company so long as not more than three persons shall at any one time hold as Directors by virtue of appointment

under this paragraph (a) and the said holder or holders may from time to time and at any time remove from office any person so appointed and appoint another in his place.

(b) The holder or holders for the time being of the majority of the issued "B" Ordinary Shares of the Company shall be entitled from time to time and at any time to appoint any person to be a Director of the Company so long as not more than two persons shall at any one time hold office as Directors by virtue of appointment under this paragraph (b) and the said holder or holders may from time to time and at any time remove from office any person so appointed and appoint another in his place.

(c) Any appointment or removal of a Director pursuant to this Article shall be made by notice in writing signed by the holder or holders of the shares entitled to make the appointment or removal or in the case of a shareholder being a company signed by any one Director of such Company on its behalf. Such appointment or removal shall take effect from the time the notice thereof is delivered to the Registered Office of the Company or at such later date as may be specified in the notice.

(d) The Directors for the time being in office appointed as provided in paragraphs (a) and (b) of this Article are hereinafter referred to as "A" Directors and "B" Directors respectively.

15. No person may be appointed as a Director except in accordance with Article 14. A Director shall ipso facto vacate his office if but only if:-

- (a) he resigns his office by notice in writing to the company;
- (b) being an "A" or "B" Director he is removed pursuant to Article 14;
- (c) he is prohibited by law from being a Director;
- (d) he has a receiving order made against him or makes any arrangement or composition with his creditors generally.
- (e) he becomes a patient for the purposes of Part VIII of the Mental Health Act, 1959 or,
- (f) he is removed from office under Section 184 of the Act

ALTERNATE DIRECTORS

16. Each of the "A" and "B" Directors shall have the power to nominate in writing any other "A" or "B" Director respectively, or, with the approval of all of the other "A" or "B" Directors respectively, any other person to act as alternate Director in his place, at any meeting of the Directors at which he is unable to be present, and at his discretion to remove such alternate Director, and on such appointment being made which shall take effect from the date of delivery to the Registered Office of the Company of Notice of the appointment or at such later date as may be specified in the notice the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director whilst acting in the place of an absent Director, shall exercise and discharge all the powers and duties of the Director he represents, but shall look to such Director solely for his remuneration as alternate

Director. Any Director of the Company who is appointed an alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director of the Company. Any person appointed as an alternate Director shall ipso facto vacate his office as such alternate Director if and when the Director by whom he has been appointed vacates his offices as Director.

BORROWING AND OTHER POWERS OF DIRECTORS

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

18. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and shall be counted in the quorum present at the meeting when any such contract or arrangement is under consideration. Regulation 84 of Table A, Part I shall be deemed to be modified accordingly.

19. Any Director may continue to be or become a member or director of, hold any other office or place of profit under or be otherwise interested in any other company in which the Company may be interested, and no Director shall be accountable for any remuneration, salary, profit or other benefits received

by him as such director or holder of any such other office or place of profit or otherwise arising from such interest.

The Directors may exercise the voting power conferred by the shares of 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) and any director of the company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he or they be or be about to be appointed a director of such other company, and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

20. The Directors may exercise all the powers of the Company to:-

(a) procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or like assurance scheme for the benefit of, and pay, provide for or procure the grant of 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 any company which is a subsidiary of the Company or the wives, widows, families or dependants of any such persons;

(b) procure the making of payments for or towards the insurance of any such persons as aforesaid;

(c) procure the establishment and subsidy of or subscription and support to any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid, or of its members; and

(d) procure the contribution or subscription of money to any charitable or benevolent body whether corporate or unincorporate or for any public general or useful object.

PROCEEDINGS OF DIRECTORS

21. (a) A Meeting of the Directors at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under the Regulations of the Company for the time being vested in the Directors.

(b) The quorum necessary for the transaction of the business of the Directors shall throughout the meeting be two of whom at least one is an "A" Director (or the alternate Director of such Director).

22. Any Committee of the Directors must include at least one "A" Director and one "B" Director and the quorum necessary for the transaction of the business of any such Committee shall throughout the meeting be two of whom one is an "A" Director

(or the alternate Director of such Director) and one is a "B" Director (or the alternate Director of such Director).

Regulation 102 of Table A, Part I shall be deemed to be modified accordingly.

23. Questions arising at any meeting of the Directors or Committee of the Directors shall be decided by a majority of votes PROVIDED THAT the Director of each class present at each such meeting shall be entitled to exercise between them the total number of votes available to all the Directors of the same class.

24. (a) The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit.

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

(c) A Committee of the Directors may meet and adjourn as it thinks proper.

(d) It shall not be necessary to give notice of a meeting of the Directors or of any Committee of the Directors to any Director or Committee member for the time being absent from the United Kingdom but if, being an "A" or "B" Director, he has an alternate Director appointed under Article 16 that alternate director shall be given notice unless he too is then absent from the United Kingdom.

25. A Resolution in writing signed or approved by letter, telex

or telegram by all the Directors for the time being shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. Such Resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors.

ACCOUNTS AND BOOKS

26. The accounts and books of the Company shall always be open to the inspection of the members.

NOTICES

27. In Regulation 131 of Table A, Part I, the words "in the case of a notice of a meeting" and all the words after the words "letter containing the same is posted" shall be deemed to be deleted.

28. In Regulation 134 of Table A, Part I, the word "and" at the end of paragraph (b) shall be deemed to be deleted and after that paragraph the following new paragraph shall be deemed to be inserted:-

"(c) every Director for the time being in the United Kingdom and the alternate Director (if any) of any Director who is for the time being absent from the United Kingdom unless such alternate Director is also then absent from the United Kingdom; and"

The existing paragraph (c) shall be deemed to be re-lettered (d).

INDEMNITY

29. Subject to the provisions of the Act, every Director, Auditor, Secretary or other officer of the Company shall be indemnified by the Company against all costs, charges, losses, expenses liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 of Table A Part I, shall be extended accordingly.

Deloitte Haskins + Sells

254277

Chartered Accountants

Bull Wharf
Redcliff Street
Bristol BS99 7TR
Telephone 0272 260514
Telex 449263
Facsimile 0272-290810

your ref:

our ref: CAH/JPM


28 April 1987

The Directors
R W Kent Severnside Limited

Dear Sirs

We hereby resign as Auditors of the Company in accordance with Section 390 Companies Act 1985 and confirm that there are no circumstances connected with our resignation which should be brought to the notice of the members or creditors of the Company. We further confirm that there are no fees due to us by the Company.

Yours faithfully


DELOITTE HASKINS & SELLS



G

COMPANIES FORM No. 225(1)

Notice of new accounting reference date given during the course of an accounting reference period

225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

--	--	--	--

254297

Please complete legibly, preferably in black type, or bold block lettering

Name of company

* R W KENT SEVERNSIDE LIMITED

* Insert full name of company

gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Day Month

3	0	0	4
---	---	---	---

The current accounting reference period of the company is to be treated as ~~shortened~~ extended† and ~~is to be treated as having come to an end~~ [will come to an end]† on

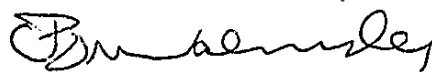
Day Month Year

3	0	0	4	1	9	8	8
---	---	---	---	---	---	---	---

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 225(6)(c) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][holding company]† of DAVID S SMITH (HOLDINGS) PLC_____, company number 1377658the accounting reference date of which is 30 April

Signed



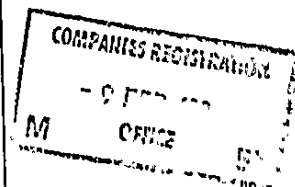
[Director][Secretary]† Date 31 December 1987

Presentor's name address and reference (if any):

SECRETARY

SCOTRED HOUSE, SCOTRED LANE
BURWELL, CAMBRIDGE CB5 0AJFor official Use
General Section

Post room



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