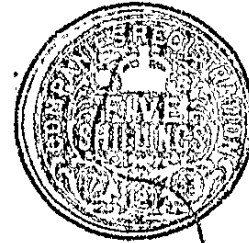


THE COMPANIES ACT, 1929.

(Section 15 (2))



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

DECLARATION of Compliance with the requirements of the
Companies Act, 1929, when applying for registration of a Company.

Insert
Name of
Company.

CINCINNATI MILLING MACHINES
LIMITED.

REGISTERED
8 DEC 1933

ated for filing by

HUGHESON & CO.,
6 Stone Buildings,
Lincoln's Inn,
W.C. 2.

LEWIS, COATES & LUCAS, LIMITED,

Law and General Stationers, Printers, Lithographers, Company Registration Agents, etc.,
"Cromwell House," 6, 8 and 9, Fleet Street, Strand, London, W.C. 2.

J. STANLEY MURCHISON,

of 6 Stone Buildings, Lincoln's Inn, London, W.C. 2.

(a) Here insert:
"A Solicitor of the
"Supreme Court"
"engaged in the
"formation."
or
"A person named
"in the Articles of
"Association 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 Cincinnati Milling Machines

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 Stone Buildings
Lincoln's Inn in the County of London
the 4th day of December 1933

Stanley Murchison

Before me,

Philip R. Christie

A Commissioner for Oaths. [or a Notary Public or
Justice of the Peace.]

This margin is reserved for binding

Number of
Company

282120

Form No. 25.

THE STAMP ACT 1891.

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

COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital

OF

CINCINNATI MILLING MACHINES

LIMITED.

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

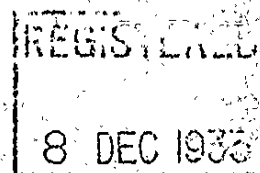
NOTE.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

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

Presented by

HUTCHISON & CUFF,

6 Stone Buildings,
Lincoln's Inn,
W.C.2.



THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED,
Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 49 Bedford Row, W.C.1, 6 Victoria Street, S.W.1,
Canover Street, W.1, 19 & 21 North John Street, Liverpool; and 66 St. Vincent Street, Glasgow.
PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

Companies Form 6.

LA-18.7.33 W125

[See Back.]

THE NOMINAL CAPITAL

OF

CINCINNATI MILLING MACHINES, Limited,

is £50,000, divided into 50,000

Shares of £1 - - each.

*Signature

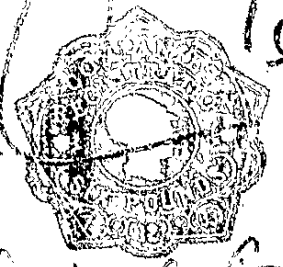
Fuchs

Officer Solicitors to Company.

Dated the 14th day of December 1935.

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

282420 3



THE COMPANIES ACT 1929

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

Cincinnati Milling Machines Limited.



1. The name of the Company is "CINCINNATI MILLING MACHINES LIMITED."

2. The Registered Office of the Company will be situate in Registered Office England.

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

(a) To carry on the business or businesses of machine tool engineers, machinery engineers, and of mechanical experts and consultants and of manufacturers and dealers in machines or apparatus designed for working metal or other materials. To carry on business of machine tool engineers, etc.

(b) To carry on business as manufacturers of and dealers in iron, steel, brass, aluminium and other metals, dynamos, motors and electrical appliances and apparatus of all kinds, boilers, engines, machines, tools, motor cars, carriages and wagons and metal and wood goods of all kinds, belts, ropes and cables, conveyors, ropeways, railways and material handling plant generally. To carry on business of manufacturers and dealers in iron, brass, etc.

(c) To carry on business as mechanical engineers, electrical and electronic engineers, hydraulic engineers, motor engineers, oil fuel engineers, constructional engineers, marine engineers, civil engineers, consulting engineers, millwrights, wheelwrights, cement and asbestos manufacturers, galvanisers, machinists, japanners, annealers, welders, enamellers, electro and chromium platers, To carry on business of mechanical engineers, etc.

8 DEC 1933

polishers, painters, warehousemen, storage contractors, garage proprietors and oil merchants and contractors generally.

To develop
science for
discoveries, etc.

- (d) To develop and carry into commercial use and practical application scientific discoveries and inventions, and especially to incorporate principles and researches relating to machine tools and machinery.

To make expend-
iture on
business.

- (e) Generally to make any expenditure and to make or incur any liabilities which may seem directly or indirectly conducive to the success of the Company's various businesses.

To carry on other
businesses, etc.

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

To acquire other
businesses or
property.

- (g) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on or possessed of any property or rights suitable for serving or promoting the objects of this Company.

To purchase lands
and buildings.

- (h) To purchase or otherwise acquire and hold lands, buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, barges, vessels, or things, and generally any real or personal property or rights whatsoever which may be necessary for or conveniently used with, or which may enhance the value of any other property of the Company.

To construct
buildings, etc.

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

To acquire patents.

- (j) To apply for or acquire any patents, patent rights, *brevets d'invention*, licences and concessions or any

interest therein likely to be advantageous to the Company, and to test, manufacture, exercise, sell or grant licences of or otherwise turn to account the same.

- (k) To acquire by purchase or otherwise or as the whole or part consideration for any contract or transaction, and to hold, sell, mortgage, or deal with the stock, Shares, debentures, debenture stock or securities of or any interest in any other company or body where the acquisition or holding thereof or the contract or transaction in connection with which the same is or are taken seems desirable in the interests of the Company. To acquire shares, etc.
- (l) To search for, win, work, raise, and prepare for the market and dispose of coal, clay, slate, oil, or other valuable substance of any kind in or under any property of the Company and to open and work mines, wells and quarries, and provide plant and other things necessary or desirable for any of the above purposes. To work mines
- (m) To negotiate for and acquire from any Government, authority, body or person any concession, charter, contract, right or privilege which it may seem advantageous to acquire, and to comply with, work, sell, lease or otherwise turn to account any such concession, charter, contract, right or privilege. To acquire charters and concessions
- (n) To sell, let on lease, or otherwise deal with or dispose of the undertaking of the Company or any part thereof (whether real or personal property) in such manner and for such consideration as the Company may think fit, and in particular for Shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, farm, manage, develop, exchange, lease, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company. To sell or lease the Company's property
- (o) To promote or assist financially or otherwise in the promotion of any other company, or companies, either for the purpose of acquiring, working or otherwise dealing with all or any of the property, rights, and liabilities of this Company or any property in which this Company is interested, or for any other purpose which may seem And to take shares, etc., in payment
- (o) To promote or assist financially or otherwise in the promotion of any other company, or companies, either for the purpose of acquiring, working or otherwise dealing with all or any of the property, rights, and liabilities of this Company or any property in which this Company is interested, or for any other purpose which may seem To promote or assist other companies

advantageous to this Company, and to subscribe for Shares therein, or lend money thereto either with or without security as may be thought expedient.

To enter into
partnership or
amalgamate

- (p) To enter into any partnership or amalgamate with any person or body engaged or about to engage in any business or enterprise within the objects of this Company, and to enter into with any such person or body and give effect to any arrangement for co-operation, sharing profits, or mutual assistance, or generally any working arrangement which shall seem advantageous to this Company.

To borrow money
and give security

- (q) To borrow or raise or secure the payment of money by mortgage or charge or by the issue of debentures or debenture stock (perpetual or otherwise); or in such other manner as the Company shall think fit, and for the purposes aforesaid to charge all or any of the Company's property or assets present and future including its uncalled capital.

To draw bills etc.

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

To receive money
and give
guarantee

- (s) To receive money on deposit or loan upon such terms as the Company may approve and to lend money or give credit to or to guarantee or secure the debts and contracts of customers and others with whom the Company shall have or contemplate dealings.

To grant benefits
to employees

- (t) To promote or assist funds for the benefit of or to grant pensions, allowances, gratuities and bonuses, to employees or ex-employees of the Company, or the dependents of such persons, and to support or subscribe to any charitable institutions, clubs, societies or funds, or any association, company, or fund having as an object the promotion or encouragement of trade or industry, whether the trade or industry in which this Company is engaged, or trade or industry generally.

To invest money

- (u) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may be from time to time determined, and to vary any such investments.

(v) To establish and carry into effect any scheme or arrangement for sharing profits with or giving bonuses to employees, whether involving the issue of Shares or not, and generally to remunerate any person for services rendered wholly or partly by Shares which may be issued as fully or partly paid. To share profits with employees

(w) To establish and regulate agencies at home and abroad for the purposes of the Company, and to procure the Company to be registered, incorporated, or recognised in any colony or foreign country as a trading corporation. To establish agencies

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

(y) To distribute among the Members in specie by way of dividend or bonus, or upon the return of capital, 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. To distribute among members in specie

(z) To pay the costs and expenses of and incidental to the promotion and establishment of the Company or to contract for the payment of the same or part thereof by others; and to pay commission as may be allowed by law to any person for underwriting, selling, placing or subscribing or assisting in the underwriting, selling, placing or subscribing of any Shares, debentures or other securities of the Company. To pay promotion expenses
And pay commissions

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

4. The liability of the Members is limited.

5. The Share capital of the Company is £50,000, divided into 50,000 Ordinary Shares of £1 each.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<i>Charles Russell</i> <i>134 Oakleigh Park Drive</i> <i>Leigh-on-Sea</i> <i>Clerk</i>	<i>One</i>
<i>Lionel Bertram Court-Cooper.</i> <i>The Red House</i> <i>Retclworth. Surrey.</i> <i>Solicitor.</i>	<i>One</i>

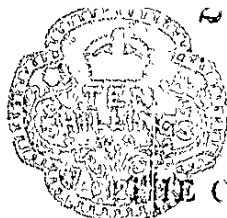
Dated the *4th* day of *December* 1933.

Witness to the above Signatures:—

W. M. Quine
Clerk to messrs. Quineison & Co.
Solicitors

6 Stone Buildings
Lincoln's Inn

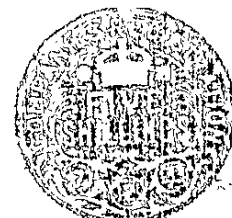
W. M. Quine



NOTED

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COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

67/5

Articles of Association

OF

Cincinnati Milling Machines Limited

REGISTERED

8 DEC 1933

TABLE "A" EXCLUDED.

1 The regulations in Table "A," in the First Schedule to the Companies Act, 1929, shall not apply to the Company.

INTERPRETATION.

2. In these Articles the words standing in the first column Definitions of the table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context :—

WORDS.	MEANINGS.
<i>The Act.</i>	The Companies Act, 1929, and every other Act for the time being in force concerning Joint Stock Companies and affecting the Company.
<i>These Articles.</i>	These Articles of Association and the Articles or regulations of the Company from time to time in force by reason of addition, substitution, or amendment hereof.
<i>The Register.</i>	The Register of Members provided for by Section 95 of the Act.
<i>Directors.</i>	The Directors for the time being of the Company.
<i>The Office.</i>	The registered office for the time being of the Company.
<i>The Seal.</i>	The Common Seal of the Company.
<i>Month.</i>	Calendar month.
<i>Year.</i>	Year from the 1st January to the 31st December inclusive.
<i>Member.</i>	A Member of the Company in accordance with Section 25 of the Act.

Vol. 2

WORDS.

MEANINGS.

In writing or "written"

shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

Words importing the singular number only

shall include the plural number and vice versa.

Words importing the masculine gender only

shall include the feminine gender and vice versa.

Words importing persons

shall include Corporations.

Words or Expressions defined in the Act.

shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.

"Special Resolution" and "Extraordinary Resolution"

have the meanings assigned thereto, respectively, by Section 117 of the Act.

SHARES.

Initial share capital 3. The initial capital of the Company is £50,000, divided into 50,000 Ordinary Shares of £1 each.

Issue of shares 4 After the allotment of the Shares taken by the subscribers to the Memorandum of Association and the first general allotment of Shares, no further Shares shall be issued without the authority of the Company in General Meeting. Provided that no Share shall be issued at a discount, except upon compliance with Section 47 of the Act.

Private Company 5. The Company is a Private Company and accordingly:—

(A) No invitation shall be issued to the public to subscribe for any Shares or debentures of the Company;

(B) The number of the Members of the Company (exclusive of persons in the employment of the Company and 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 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

(C) The right to transfer Shares is restricted in manner hereinafter provided.

6. If two or more persons are registered as joint holders of any Share any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such Share.

Receipts by joint holders

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 required to recognise any equitable, contingent, future or partial interest in any Share or any right whatsoever in respect of any Share other than an absolute right to the entirety thereof in the registered holder, except pursuant to any Order of the Court.

Trusts of shares not recognised

8. Without prejudice to any special rights previously conferred on the holders of any Shares already issued, any Share for the time being unissued, whether forming part of the initial capital of the Company or not, may be issued with such preferred, deferred, or other special rights or such restrictions, whether in respect of dividend, voting, return of capital, or otherwise, as the Company may from time to time by Special Resolution determine.

Shares may be issued with special rights

9. 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 of the Company, such commission not to exceed 10 per cent. of the price at which the Shares are issued. In regard to any such commission the provisions of Sections 43, 44 and 108 of the Act shall be complied with.

Commissions for subscribing and underwriting shares

10. Where any Shares are issued for the purpose of raising money to defray the expenses of the construction of works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of that Share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 54 of the Act, and may charge the sum so paid by way of interest to capital as part of the cost of construction of the work or building or the provision of plant.

Payment of interest out of capital

11. The Company may with the sanction of a Special Resolution issue any Preference Share on the terms that it is or at the option of the Company is liable to be redeemed. As to any such redeemable Preference Shares the provisions of Section 46 of the Act shall be complied with.

Redeemable preference shares

CERTIFICATES.

Certificates to be issued within two months after allotment or transfer

12. Every Member shall without payment be entitled to receive within two months after allotment or after the date on which the transfer has been lodged with the Company (unless the conditions of issue provide for a longer or shorter interval) one Share Certificate under the seal of the Company for all the Shares registered in his name, specifying the number and denoting numbers of the Shares in respect of which it is issued and the amount paid up thereon; provided that the expression "transfer" for the purpose of this Article means a transfer duly stamped and otherwise valid, and does not include such a transfer as the Company is for any reason entitled to refuse to register and does not register; provided also that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders. The Certificates of Shares registered in the names of two or more persons shall be delivered to the person whose name appears first on the register.

Certificates to be signed

13. Every Share Certificate shall be signed by two Directors and countersigned by the Secretary or some other person nominated by the Directors for the purpose.

Defaced or lost certificates to be replaced

14. If any Share Certificate shall be defaced, worn out, destroyed or lost, it may be renewed on such evidence being produced and such indemnity (if any) being given as the Directors shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not exceeding One shilling as the Directors may from time to time require.

LIEN ON SHARES.

Company to have lien on all shares

15. The Company shall have a first and paramount lien upon all Shares (whether fully paid or not) registered in the name of any Member, either alone or jointly with any other person, for his debts, liabilities and engagements, whether solely or jointly with any other person, to or with the Company, whether the period for payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such Shares. But the Directors may at any time declare any Share or Shares to be exempt, wholly or partially, from the provisions of this Article.

16. The Directors may sell the Shares subject to any such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof and giving notice of intention to sell in default shall have been served on such Member or the persons (if any) entitled by transmission on death or bankruptcy to the Shares, and default in payment, fulfilment or discharge shall have been made by him or them for fourteen days after such notice.

Sale of shares
subject to lien

After notice to
member and default
in payment

17. The net proceeds of any such sale after payment of the costs shall be applied in or towards satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and the balance (if any) shall be paid to the Member or the person (if any) entitled by transmission to the Shares so sold.

Application of
proceeds

18. Upon any such sale as aforesaid, the Directors may enter the purchaser's name in the register as holder of the Shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. The remedy of every person aggrieved by the sale shall be in damages only as against the Company exclusively.

Purchaser's name
to be entered in
register

CALLS ON SHARES.

19. No Member shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every Share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

Calls to be paid
before member
exercises privileges

20. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the Members in respect of all moneys unpaid on their Shares as they think fit, provided that thirty days' notice at least is given of each call, and each Member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any), and at the times and places appointed by the Directors.

Calls may be made

How payable

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

Call is made when
resolution is passed

Joint holders liable 22. The joint holders of a Share shall be jointly and severally liable for the payment of all calls and instalments in respect thereof.

Calls in arrear bear interest 23. If before or on the day appointed for payment thereof a call or instalment payable in respect of a Share is not paid, the person from whom the sum is due shall pay interest on the amount of the call at such rate not exceeding 10 per cent. per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

Sums payable on fixed dates to be deemed to be calls 24. Any sum which by the terms of allotment a Share is made payable upon allotment or at any fixed date, whether on account of the amount of the Share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture, and the like, and all the other relevant provisions of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.

Directors may make arrangements for difference in amount of calls, etc. 25. The Directors may from time to time make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid and in the time of payment of such calls.

Money may be received in advance of calls 26. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys due upon his Shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, so far as they are in excess of the amount for the time being called up on the Shares, the Directors may pay interest at a fixed rate or to vary with the profits of the Company or otherwise as may be agreed between them and the Member paying in advance.

TRANSFER AND TRANSMISSION OF SHARES.

Transfers to be signed and attested 27. The transfer of a Share shall be in writing signed both by the transferor and the transferee and attested, and the transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.

28. The instrument of transfer of any Share shall be in writing, in the usual common form, or in the following form, or as near thereto as circumstances will admit :—

Form of transfer

" I, A. B., of _____, in consideration of
 " the sum of £ _____ paid to me by C. D., of _____
 " (hereinafter called ' the said transferee '), do hereby
 " transfer to the said transferee _____ Share [or Shares]
 " numbered _____ to _____ inclusive in the undertaking
 " called _____, to hold unto the said
 " transferee, his executors, administrators and assigns,
 " subject to the several conditions on which I held the same
 " immediately before the execution hereof, and I, the said
 " transferee, do hereby agree to take the said Share or
 " Shares, subject to the conditions aforesaid.

" As Witness our hands the _____ day of _____

" Witness to the signature of, etc."

29. The Directors may, in their discretion, and without assigning any reason, refuse to register the transfer of any Share to any person of whom they do not approve not being a Member of the Company. The Directors may refuse to register any transfer of Shares on which the Company has a lien. If the Directors refuse to register a transfer they shall, as required by Section 66 of the Act, within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

Directors may refuse to register transfer except to a member

30. 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 (if any) as the Directors may properly require to prove the title of the transferor or his right to transfer the Shares.

Transfers to be left at the office

31. Such fee, not exceeding Two shillings and sixpence for each transfer, as the Directors may from time to time determine, may be charged for the registration of a transfer.

Transfer fee

32. The Directors may suspend the registration of transfers and close the register during the fourteen days immediately preceding the Ordinary General Meeting of the Company in each year, and for such other periods not exceeding in all thirty days in any year, as the Directors may determine.

Closing register

On death share
goes to survivor
or personal
representatives

33. In the case of the death of a Member, the survivors or survivor where the deceased was a joint holder and the personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his Shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share jointly held by him.

Person entitled by
transmission may
register or transfer

34. Any person becoming entitled to a Share by transmission in consequence of the death or bankruptcy of any Member may, upon producing such evidence of title as the Directors shall properly require, with the consent in writing of the Directors, be registered himself as holder of the Share, or subject to the provisions as to transfers herein contained, transfer the same to some other person.

And may receive
dividends and give
receipts

35. A person entitled to a Share by transmission shall be entitled to receive, and may give a discharge for any dividends or other moneys payable in respect of the Share, but he shall not be entitled in respect of such Share to receive notices of, or to attend or vote at meetings of the Company, or, save as aforesaid, to exercise any of the rights or privileges of a Member, unless and until he shall have become a Member in respect of the Share.

Directors may
refuse to register

36. The Directors shall have the same right to refuse to register a person entitled by transmission to any Share, or his nominee, as if he were the transferee named in an ordinary transfer for registration.

FORFEITURE OF SHARES.

If member fails to
pay, the company
may give notice

37. If any Member fail to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or instalment, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses incurred by the Company by reason of such non-payment.

Contents of notice

38. The notice shall name a future day (not earlier than the expiration of seven days from the date of notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are

to be paid. It shall . . . the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the Share in respect of which such call was made will be liable to be forfeited.

39. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which such notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. On default share may be forfeited

40. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited Share has been disposed of, annul the forfeiture upon such terms as they shall see fit. Directors may annul the forfeiture

41. Every Share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or re-allotted, or disposed of, to any person whatsoever, upon such terms and in such manner as the Directors shall think fit. Upon the forfeiture all claims and demands of the Member whose Share has been forfeited against the Company in respect of the forfeited Share shall be deemed to be entirely extinguished. Forfeited shares may be resold

42. A Shareholder whose Shares have been forfeited shall cease to be a Member of the Company in respect of the forfeited Shares, but shall, notwithstanding, be liable to pay to the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the Shares with interest thereon to the date of payment, in the same manner in all respects as if the Shares had not been forfeited, but such Shareholders' liability shall cease if and when the Company receive payment in full of the nominal amount of the Shares. The Directors may enforce the payment of such moneys or any part thereof, if they think fit, but shall not be under any obligation to do so. Shareholder whose shares are forfeited remains liable for calls.

43. A statutory declaration in writing that the declarant is a Director of the Company, and that a Share has been duly forfeited, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the Share, be conclusive evidence of the facts therein stated. The Company may receive the consideration (if any) given for the Share on any sale or disposal thereof and may execute a transfer to the person to whom the Share is sold or disposed of, and he shall thereupon be registered as the Statutory declaration to be conclusive evidence

holder of the Share, and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the Share or Shares be affected by any act, omission or irregularity in connection with the forfeiture, sale, re-allotment, or disposal of the Share.

ALTERATION OF CAPITAL.

44. The Company may by Special Resolution alter the conditions contained in its Memorandum of Association as follows, that is to say, it may:—

Shares may be consolidated and divided

(A) Consolidate and divide all or any of its Share capital into Shares of larger amount than its existing Shares.

Or sub-divided

(B) Sub-divide its Shares, or any of them, into Shares of smaller amount than is fixed by its Memorandum of Association, subject nevertheless to the provisions of Section 50 (1) (d) of the Act.

Or cancelled in certain events

(C) Cancel any Shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person, and diminish the amount of its Share capital by the amount of the Shares so cancelled.

Capital may be reduced

(D) Reduce its capital and any capital redemption reserve fund in any manner and with and subject to any incident authorised and consent required by the Act.

INCREASE OF CAPITAL.

Capital may be increased

45. The Company may from time to time, by Extraordinary Resolution, increase its capital by the creation and issue of new Shares, such increase to be of such amount and to be divided into Shares of such respective amounts as the Company by the resolution authorising such increase directs.

Unless otherwise determined how shares to be offered to members

46. Unless otherwise determined by the resolution sanctioning an increase of capital, all new Shares from time to time to be created shall, before they are issued, be offered to the Members in proportion, as nearly as may be, to the number of Shares held by them. The offer shall be made by notice specifying the number of Shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of such time, or on

the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner dispose of any such new Shares which (by reason of the ratio borne by them to the Shares held by Members entitled to such offer as aforesaid, or by reason of any other difficulty in apportioning the same), cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

47. Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new Shares shall be considered as part of the original Share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the original Share capital.

New shares to be subject to provision as to payment of calls, etc.

MODIFICATION OF RIGHTS.

48. Subject to the provisions of Section 61 of the Act all or any of the special rights or privileges attached or belonging to any class of Shares for the time being forming part of the capital of the Company may (subject to any agreement to the contrary on the issue or allotment of the Shares of that Class) be modified, altered, extended or abrogated in any manner (A) with the consent in writing of the holders of not less than three-fourths of the issued Shares of that class, or (B) with the sanction of an Extraordinary Resolution passed at a separate meeting of the Members of that class. To any such meeting all the provisions of these Articles relating to General Meetings of the Company shall apply *mutatis mutandis*, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-fourth of the issued Shares of the class, and that any holder of Shares of the class present in person or by proxy may demand a poll.

Rights may be modified

GENERAL MEETINGS.

49. A General Meeting shall be held in 1934 and thereafter once in every calendar year, at such time and place as may be determined by the Directors, and not more than fifteen months after the holding of the last preceding General Meeting.

General Meeting to be held every year

50. The before-mentioned General Meetings shall be called "Ordinary General Meetings." All other General Meetings shall be called "Extraordinary General Meetings."

"Ordinary" and "Extraordinary" General Meetings

As to the calling
of Extraordinary
General Meetings

51. The Directors may call an Extraordinary General Meeting whenever they think fit. The Directors shall call an Extraordinary General Meeting on the requisition of Members of the Company holding at the date of the deposit of the requisition not less than one-tenth of such of the paid-up capital of the Company as at the date of the deposit carries the right of voting at General Meetings of the Company. The requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the office, and may consist of several documents in like form each signed by one or more requisitionists.

Requisition by
members

Requisitionists may
call meeting in
default by Directors

52. If the Directors do not within twenty-one days from the date of the deposit of the requisition proceed duly to convene a meeting, the requisitionists or any of them representing more than one-half of the total voting rights of all of them may themselves convene a meeting, but any meeting so convened shall not be held after three months from the said date. All meetings convened by requisitionists under this Article shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

Notice of meetings

53. Subject to the provisions of Section 117 (2) of the Act relating to Special Resolutions, seven days' notice at the least, specifying the place, day, and the hour of meeting, and in the case of special business, the general nature of such business, shall be given in manner hereinafter mentioned to such Members as are under the provisions of these Articles entitled to receive notices from the Company. But the accidental omission to give such notice to, or the non-receipt of such notice by, any such Member shall not invalidate any resolution passed, or proceeding had at any such meeting. Provided that with the consent of all the Members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those Members may think fit.

PROCEEDINGS AT GENERAL MEETINGS.

"Special" business

54. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Ordinary General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets, and the ordinary reports of the Directors and Auditors, the election of Directors and other officers in place of those retiring and the fixing of the remuneration of the Auditors.

55. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Two Members personally present, and holding or representing by proxy not less than 51 per cent. of the issued capital of the Company, shall be a quorum for all purposes. Quorum for meetings

56. If within ten minutes from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting a quorum is not present within ten minutes from the time appointed for holding the meeting, the Members present shall be a quorum. Absence of quorum

57. The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within ten 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. Chairman

58. The Chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid no Member shall be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than business left unfinished at the meeting from which the adjournment took place. Adjournment
Notice of adjourned meeting

59. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless (before or upon the declaration of the result of the show of hands) a poll be demanded by a Member or Members holding in person or by proxy of least 51 per cent. of the issued Share capital of the Company, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried unanimously Resolutions to be decided by show of hands unless poll demanded

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or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Taking of poll 60. If a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn.

Poll as to Chairman on adjournment 61. No poll shall be demanded on the election of a Chairman of a meeting. When a poll is demanded on a question of adjournment, the question shall be voted on at the meeting without adjournment.

Demand of poll not to prevent other business 62. The demand of 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.

Casting vote 63. In case of an equality of votes, either on a show of hands or at the poll, the Chairman of the meeting shall be entitled to a further or casting vote

VOTES OF MEMBERS.

Votes 64. On a show of hands every Member, personally present and entitled to vote, shall have one vote only.

Members incapacitated 65. If any Member be a lunatic, idiot, or *non compos mentis*, he may vote by his committee, receiver, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes either personally or by proxy.

Votes of joint holders 66. If two or more persons are jointly entitled to a Share, then in voting upon any question the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the Share, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.

Persons entitled to attend meetings 67. No Member shall be entitled to vote at any meeting unless all calls or other sums presently payable by him in respect of Shares in the Company have been paid by him.

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

69. 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, either under its common seal or under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor. A proxy need not be a Member of the Company. Proxies to be in writing and signed or sealed

70. The instrument appointing a proxy and the power of attorney (if any) under which it has been executed or a notarially certified copy thereof shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, otherwise the person so named shall not be entitled to vote in respect thereof. Proxies to be deposited

71. A corporation may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of Members of the Company, and a person authorised as aforesaid shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder. Corporation may appoint representative

72. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit:— Form of proxy

" CINCINNATI MILLING MACHINES LIMITED.

" I,
" of , a Member of CINCINNATI
" MILLING MACHINES LIMITED,' and entitled to votes
" hereby appoint of
" , or failing him,
" , of
" , as my proxy to vote for
" me and on my behalf at the (Ordinary, Extraordinary, or
" Adjourned, as the case may be) General Meeting of the
" Company to be held on the
" day of and at every adjournment
" thereof.
" As witness my hand this day of , 19 "

Objections to votes

73. No objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered.

DIRECTORS.

Number of Directors

74. Until otherwise determined by a General Meeting, as hereinafter provided, the number of Directors shall not be less than two nor more than seven. The first Directors shall be appointed by the subscribers to the Memorandum of Association.

Qualification

Remuneration

75. A Director shall not require a Share qualification. The Directors shall be paid out of the funds of the Company, by way of remuneration for their services, such sums as the Company may from time to time in General Meeting determine. The Directors shall be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to and from Board Meetings.

Directors may hold other offices

76. A Director may be employed by the Company, or hold any office under the Company except that of Auditor, in conjunction with the office of Director, and may be paid for his services in any such capacity as aforesaid as the Directors shall from time to time determine, either in addition to his remuneration as a Director, or otherwise as may be arranged. For any services performed at the request of the Directors, which in the opinion of the Directors are extra services, a Director may be specially remunerated in such amount, manner or form as may be determined by his co-Directors, and any such special remuneration shall be in addition to his share in the remuneration provided above.

DISQUALIFICATION OF DIRECTORS.

Disqualification

77. The office of a Director shall, *ipso facto*, be vacated in any of the following cases:—

(A) If he do not acquire the required qualification within two months after election or appointment, or afterwards cease to hold the same.

(B) If a receiving order is made against him or he makes any arrangement or composition with his creditors, or suspends payment of his debts.

(c) If he be found to be a lunatic or become of unsound mind.

(d) If he becomes prohibited from being a Director by reason of any Order under Sections 217 or 275 of the Act.

(e) If he absent himself from the meetings of Directors for a continuous period of six months without special leave of absence from the other Directors, and they pass a resolution that he has by reason of such absence vacated his office.

(f) If he give the Directors notice in writing that he resigns his office.

Provided that any Director may make or be interested in any contract with the Company as if he were not a Director, and shall not be liable to account for any profit made by him by reason of any such contract, provided that such Director shall disclose the nature of his interest in any such contract or proposed contract as required by Section 149 of the Act; and no Director shall vote upon any contract in which he is interested or any question arising thereon, and if he do so vote his vote shall not be counted nor shall he be counted towards the necessary quorum of Directors. But the prohibition upon voting herein contained shall not apply with respect to any security or indemnity given or proposed to be given to any Director in connection with any money lent to the Company or liability incurred or proposed to be incurred on behalf of the Company by such Director.

Directors may contract with the Company

And may not vote

POWERS AND DUTIES OF DIRECTORS.

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

Directors may exercise all Company's powers with certain exceptions

May borrow money

79. The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purposes of the Company's business but, so that the amount at any one time owing in respect of moneys so raised or borrowed shall not without the consent of a General Meeting exceed the sum of £20,000, and may with the consent of a General Meeting secure the repayment of the same by mortgage or charge upon the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital.

Directors to comply with Act

80. The Directors shall duly comply with the provisions of the Act, and (in addition to the provisions otherwise specifically provided for or incorporated in these Articles) particularly the following :—

Section 42. With reference to return as to allotments and contracts or particulars as to Shares issued otherwise than for cash.

Sections 43, 44 and 47. As to commissions and discounts.

Section 45. As to the prohibition of financial assistance for the purchase of the Company's Shares.

Sections 51 and 52. As to notices to Registrar with reference to capital and increases therein.

Section 63. As to production of a proper instrument of transfer.

Section 73. As to giving inspection of register of debentures and of supplying copies thereof and of trust deeds.

Sections 79, 80 and 81. As to registration of charges.

Section 83. As to endorsement of certificate of registration on debentures.

Sections 87, 88 and 89. As to keeping copies of instruments of charge, keeping a register of charges, and giving inspection of such copies and register.

Section 92. As to registered office and giving notice thereof and of any change therein.

Section 93. As to publication of the name of the Company.

Sections 95 and 96. As to the Register of Members and an index of the names of Members.

Section 98. As to inspection of the Register of Members and the supply of copies.

Sections 108 and 110. As to making an annual return.

Section 111. As to the certificates to be sent with the annual return.

Section 118. As to registration and copies of certain resolutions and agreements.

Section 120. As to minutes of proceedings of meetings and Directors.

Section 121. As to inspection of minute books.

Sections 122 to 129 inclusive. As to accounts.

Sections 144 and 145. As to register and particulars of Directors.

Section 148. As to statement of remuneration of Directors.

RETIREMENT AND RE-ELECTION OF DIRECTORS.

81. At the Ordinary General Meeting to be held in the year 1934 and at the Ordinary General Meeting in each succeeding year thereafter the whole of the Directors shall retire from office. Directors to retire each year

82. The Company at any General Meeting at which the Directors retire in manner aforesaid shall fill up the vacated offices by electing a like number of persons to be Directors. Filling up vacated offices

83. The Company may in General Meeting remove any Director before the expiration of his period of office and may appoint another person in his stead. Company may remove any Director

84. The Company may from time to time in General Meeting increase or reduce the number of Directors. Increase or reduction of number

MANAGING DIRECTOR.

85. The Company in General Meeting may at any time appoint a Managing Director and may make such appointment on such terms, and may from time to time vest in or assign to any Managing Director such powers, discretions and duties, and may impose on him such regulations as may seem expedient, and may remove any Managing Director so appointed and may fill up any vacancy in the office of Managing Director. Appointment of Managing Director

PROCEEDINGS OF DIRECTORS.

Meetings of
Directors

Quorum

Casting vote

Summoning of
meetings

86. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. A Director may, and on the request of a Director, the Secretary shall at any time summon a meeting of the Directors.

May act
notwithstanding
vacancies

87. The continuing Directors or Director may act at any time notwithstanding any vacancy in their body; provided always that in case the number shall at any time be reduced to less than two it shall be lawful for the continuing Director to act as Director for the purpose of filling up vacancies or of summoning a General Meeting of the Company but for no other purpose.

Chairman

88. The Directors may from time to time elect a Chairman, who shall preside at meetings of the Directors, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.

Minute Books

89. The Directors shall cause proper minutes to be made of all General Meetings of the Company, and also of all appointments of officers, and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all business and resolutions transacted and passed at such meetings.

Resolution in
writing

90. A Resolution in writing signed by all the Directors in every respect and for all purposes shall be as effective as a Resolution passed at a meeting of the Directors duly convened and held.

THE SEAL.

Formalities as to
affixing seal

91. The Seal shall not be affixed to any instrument except by the authority of a Resolution of the Board of Directors, and in the presence of not less than one Director and the Secretary, or some other person appointed by the Directors, and such Director or Directors and the Secretary, or other person as aforesaid, shall sign every instrument to which the Seal of the Company is so affixed, and

in favour of any person *bona fide* dealing with the Company such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.

92. The Company may exercise the powers conferred by Section 32 of the Act, and such powers accordingly shall be vested in the Directors. Official seal for use abroad

DIVIDENDS AND RESERVE FUNDS.

93. The Company in General Meeting may from time to time declare dividends, but no dividend shall be payable except out of profits, and no higher dividend shall be paid than is recommended by the Directors. Provided that the Directors may, if they think fit, from time to time pay such interim dividends as appear to them to be justified by the profits of the Company. Declaration of dividends
Interim dividends

94. Subject to the rights of persons, if any, entitled to Shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid up on the Shares, but if and so long as nothing is paid up on any of the Shares, dividends may be declared and paid according to the amounts of the Shares. Provided that no amount paid up on a Share in advance of calls shall, while carrying interest, be treated for the purpose of this Article as paid up on the Share. How calculated

95. The Directors may before recommending any dividend set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds, which shall at the discretion of the Directors be applicable for meeting contingencies, for the liquidation of any debt or liability of the Company, or for repairing or maintaining any property of or works of the Company, or (subject to the provisions of Section 46 of the Act, as to any capital redemption reserve fund) shall with the sanction of the Company in General Meeting be applicable for equalising dividends, or for any other purpose to which the profits of the Company may properly be applied or such fund or funds (subject as aforesaid) shall with the sanction of the Company in General Meeting as to the whole or part thereof be applicable for distribution by way of bonus among the Members of the Company for the time being on such terms and in such manner as the Company in General Meeting shall from time to time determine. Pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the Shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as may be deemed expedient in the interests of the Company. Directors may form reserve funds
Bonuses

Payment of
dividends

96. Every dividend warrant may be paid by cheque or warrant sent by post to the last registered address of the Member or person entitled thereto, or in the case of joint holders to any one of such joint holders at his registered address or to such person and such address as the Member or person entitled or such joint holders as the case may be may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the Member or person entitled or such joint holders as the case may be may direct.

Receipts for
dividends

97. The receipt of the person whose name at the date of the declaration of the dividend appears on the Register of Members as the owner of any Share or in the case of joint holders the receipt of any one of them shall be a good discharge to the Company for all payments made in respect of such Share. No dividend or interest shall bear interest as against the Company.

CAPITALISATION OF RESERVES.

Reserves may be
capitalised

98. The Company in General Meeting may at any time pass an Extraordinary Resolution to the effect that it is desirable to capitalise any part of the sum standing to the credit of any Reserve Fund (not being a capital redemption reserve fund as aforesaid) or otherwise forming part of the undivided profits of the Company and available for dividend, and authorising and directing the Directors to appropriate and apply the sum so to be capitalised in paying up in full debentures or debenture stock of the Company or any unissued Shares of the Company, and to allot and distribute such Shares credited as fully paid up, and by way of capitalisation of Reserve Fund or undivided profits as aforesaid to and amongst the Ordinary Shareholders in the proportion in which they would be entitled to receive the same if distributed (at the date of the resolution) by way of dividend on the footing that they become entitled thereto as capital.

Application of
distribution in
paying up shares

99. When any such resolution has been passed the Directors shall appropriate and apply the sum so to be capitalised in paying up in full unissued Shares of the Company, and shall allot and issue such Shares credited as fully paid up amongst such Shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions and on the footing aforesaid, and where any difficulty arises in regard to the allotment the Directors may settle the same as they think desirable and expedient and in particular may issue fractional certificates or make cash payments in order to adjust rights. Prior to such allotment the

Directors may authorise any person on behalf of all the persons entitled to the capitalised fund to enter into an agreement providing for the allotment to them respectively of such Shares credited as fully paid up by way of capitalisation as aforesaid, and any agreement made under such authority shall be effective and binding on all the holders of the issued Shares, and the same or some other proper contract shall be filed in accordance with Section 42 of the Act.

ACCOUNTS.

100. The Directors shall cause to be kept proper books of account with respect to :— Books of account

(A) All sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place.

(B) All sales and purchases of goods by the Company.

(C) The assets and liabilities of the Company.

The books of account shall be kept at the office, or at such other place as the Directors shall think fit, and shall at all times be open to inspection by the Directors.

101. The Directors shall from time to time determine whether, in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Act or authorised by the Directors, or by a resolution of the Company in General Meeting. Inspection of books

102. The Directors shall at some date not later than eighteen months after the incorporation of the Company and subsequently once at least in every year lay before the Company in General Meeting a profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such meeting. A balance sheet shall be made out in every year and laid before the Company in General Meeting, made up as at the date to which the profit and loss account is made up. There shall be Profit and loss account and balance sheet
Directors' reports

attached to every such balance sheet a report of the Directors as to the state of the Company's affairs, and the amount which they recommend to be paid by way of dividend and the amount (if any) which they propose to carry to any reserve fund. Every balance sheet shall be signed by two Directors, and the Auditors' report shall be attached to the balance sheet, and the report shall be read before the Company in General Meeting and shall be open to inspection by any Member as required by Section 129 of the Act. As to all such accounts and balance sheets the provisions of the Act, and particularly of Sections 123 to 130 inclusive, shall be observed.

AUDIT.

Audit of accounts

103. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet shall be ascertained by an Auditor or Auditors, and the provisions of Sections 132, 133 and 134 of the Act in regard to Auditors shall be observed.

Appointment of auditors

NOTICES.

Service

104. A notice or any other document may be served by the Company upon any Member either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members.

Notices to joint holders

105. All notices directed to be given to the Members shall, with respect to any Share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register of Members, and any notice so given shall be sufficient notice to the holders of such Share.

Notices to persons entitled by transmission

106. A notice may be given by the Company to the persons entitled to any Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to the name, or by the title of representatives or trustees of such deceased or bankrupt Member, at the address (if any) in the United Kingdom supplied for the purpose by such persons as aforesaid, or (if such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

107 Any notice, if served by post, shall be deemed to have Time of service been served at the expiration of 24 hours after the time when the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a pre-paid letter.

108. Where a given number of days' notice or notice extending Calculation of time over any other period is required to be given, the day of service shall be counted in such number of days or other period, but the day for which the notice is given shall not be included therein.

WINDING-UP.

109. If the Company shall be wound up, the Liquidators may, Power to serve assets in specie. with the sanction of an Extraordinary Resolution, divide among the contributories in specie any part of the assets of the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Charles Russell
134 Oakley Park Drive
Leigh-on-Sea
Clerk

Lionel Bertram Court Cooper.
The Red House.
Betchworth. Surrey.
Solicitor.

Dated the 14th day of December 1933.

Witness to the above Signatures—

A. M. Squire.
Clerk to Messrs. Hutchinson & Co.
Solicitors
6 Stone Buildings,
Lincoln's Inn
W.C.2

COMPANY LIMITED BY SHARES.

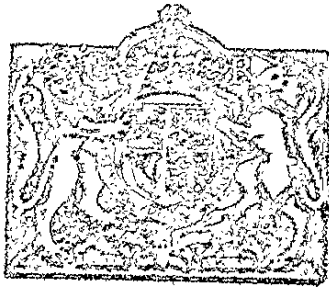
Memorandum
AND
Articles of Association
OF
Cincinnati Milling Machines
LIMITED.

Incorporated the day of , 1933.

HUTCHISON & CUFF,
6, Stone Buildings,
Lincoln's Inn,
London, W.C. 2.

DUPLICATE FOR THE FILE

No. 282420



Certificate of Incorporation

I Herely Certify,

CINCINNATI MILLING MACHINES LIMITED

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

Given under my hand at London this eighth day of December One

Thousand Nine Hundred and thirty-three.

[Signature]

Registrar of Companies

Certificate
received by

Witchison & Co. Ltd.
6 Store Buildings

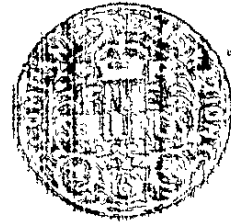
W.C. 2.

Date 8th December 1933

282420

THE COMPANIES ACT 1929.

COMPANY LIMITED BY SHARES.



Special Resolution

Cincinnati Milling Machines Ltd.

PASSED 31ST MAY, 1940.

22 JUN 1940

"The Directors be and they are hereby authorised to borrow money for the purpose of the Company's business to a sum not exceeding £150,000, thereby waiving the provision of Clause 79 in the Company's Articles of Association limiting the borrowing powers of the Directors to a sum not exceeding £20,000."

It was further Resolved that the increased borrowing power should only be used for the Payment of Goods supplied by and/or services rendered by Cincinnati Milling Machine and Cincinnati Grinders Inc., of Cincinnati, Ohio, U.S.A.

FOR AND ON BEHALF OF
CINCINNATI MILLING MACHINES LTD.

E. J. Sullivan
SECRETARY



THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES



Extraordinary Resolutions

OF

CINCINNATI MILLING MACHINES LIMITED.

Passed the 28th day of June, 1949.

REGISTERED
8 JUL 1949

At an EXTRAORDINARY GENERAL MEETING of the above Company, duly convened and held at the Offices of Charles Churchill & Co., Limited 27-34, Walnut Tree Walk, London, S.W.1, on the 28th day of June, 1949, the following EXTRAORDINARY RESOLUTIONS were duly passed:-

RESOLUTIONS.

- (1) That the Capital of the Company be increased to £250,000 by the creation of 200,000 additional Ordinary Shares of £1 each ranking for dividend and in all other respects pari passu with the existing Ordinary Shares of the Company.
- (2) That it is desirable to capitalise a sum of £200,000 being part of the undivided profits of the Company standing to the credit of the Profit and Loss Account and accordingly that a special Capital Bonus of £200,000 free of income tax be declared and that such bonus be applied on behalf of the persons who on the date hereof were holders of the 50,000 shares of the Company in payment in full for 200,000 shares of the Company of £1 each and that such 200,000 shares credited as fully paid be accordingly allotted to such persons respectively in the proportion of four of such shares for every one of the said 50,000 shares then held by such persons respectively, and that the shares so distributed shall be treated for all purposes as an increase of the nominal amount of the capital of the Company held by each such shareholder and not as income.

J. S. Gabriel
Chairman.



THE COMPANIES ACT 1948



Notice of Increase in Nominal Capital

Pursuant to section 63

of the
name
of the
company

CINCINNATI MILLING MACHINES

LIMITED

REGISTER

8 JUL 1949

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

signed by

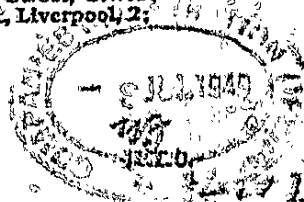
HUTCHISON & CUFF,

5, Stone Buildings,

Lincoln's Inn, London, W.C.2.

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.



To THE REGISTRAR OF COMPANIES.

Cincinnati Milling Machines Limited hereby gives you notice, pursuant to

"Ordinary," Section 63 of the Companies Act, 1948, that by an Extraordinary
"Extra-ordinary," or
"Special". Resolution of the Company dated the 28th day of June 1949

the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £200,000
beyond the Registered Capital of £50,000

The additional Capital is divided as follows:—

Number of Shares.	Class of Shares.	Nominal amount of each Share.
200,000	Ordinary	£1

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

The new shares rank for dividend and in all other
respects pari passu with the existing shares of the
Company

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

Signature. 

State whether Director
or Secretary

Dated the

28th

day of

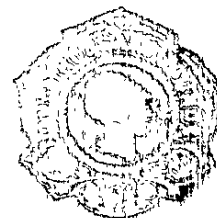
June

1949

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

THE STAMP ACT 1891

(54 & 55 Vict., Ch. 39)



COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital

OF

CINCINNATI MILLING MACHINES

LIMITED

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

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

REGISTERED

8 JUL 1949

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. 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. (Section 5 of the Revenue Act 1903.)

Presented by

HUTCHISON & CUFF,

5, Stone Buildings,

Lincoln's Inn, London, W.C.2.

The Solicitors' Law Stationery Society, Limited.

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

Companies 61



THE NOMINAL CAPITAL

OF

CINCINNATI MILL & LUMBER

Limited

has by a Resolution of the Company dated

28th June

1949

been increased by

the addition thereto of the sum of £ 200,000,

divided into :—

200,000 Ordinary

Shares of 21 each

Shares of each

beyond the registered Capital of £50,000

Signature _____

(State whether Director or Secretary)

Dated the

28th

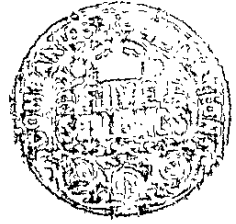
day of

June

19 49

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

CINCINNATI MILLING MACHINES LIMITED



Extraordinary Resolutions

Passed 20th November 1952.

AT an EXTRAORDINARY GENERAL MEETING of the members of the above-named Company, duly convened, and held on Thursday, the 20th day of November 1952, the following Resolutions were duly passed as Extraordinary Resolutions:—

RESOLUTIONS.

1. That the capital of the Company be and it is hereby increased to £750,000 by the creation of 500,000 additional Ordinary Shares of £1 each ranking for dividend and in all other respects *pari passu* with the existing Ordinary Shares of the Company.

2. That it is desirable to capitalise a sum of £500,000 of the undivided profits of the Company (being as to £400,000 part of the amount standing to the credit of the Profit and Loss Account and as to the remainder the amount standing to the credit of Development Reserve Account) and accordingly that the Directors be and they are hereby authorised and directed to appropriate and apply the sum so to be capitalised on behalf of the persons who at the date hereof are the holders of the 250,000 issued shares of the Company in payment up in full of the 500,000 Ordinary Shares of £1 each of the Company created by the foregoing resolution, and that such shares be accordingly allotted credited as fully paid to such persons respectively in the proportion in which they would have been entitled to receive the same if distributed by way of dividend, namely, in the proportion of two of such shares for every one of the said 250,000 shares then held by such persons respectively, and that the shares so distributed shall be treated for all purposes as an increase of the nominal amount of the capital of the Company held by each such shareholder and not as income.

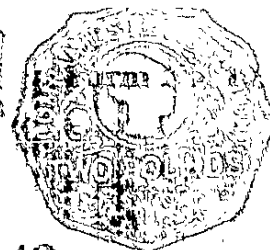
REGISTERED

25 NOV 1952

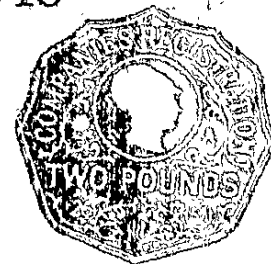
J. Carter
Chairman.

S.L.S.S.—CS2714-19521

Number of
Company) 39



THE COMPANIES ACT 1948



Notice of Increase in Nominal Capital

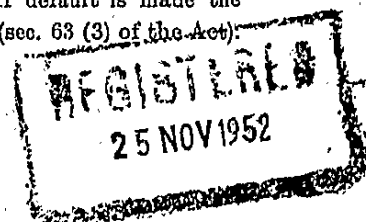
Pursuant to section 63

of the
and
the
company

CINCINNATI MILLING MACHINES

LIMITED

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



nted by

LIMBLATERS & PALMES,

6, Austin Friars,

London, E.C.4.

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

Companies 6A

To THE REGISTRAR OF COMPANIES.

CIRCULAR LETTERS

Limited, hereby gives you notice, pursuant to
Section 63 of the Companies Act, 1948, that by an Extraordinary
Resolution of the Company dated the 24th day of November 1952
the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 500,000
beyond the Registered Capital of £ 250,000.

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
500,000	Ordinary	£1

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

The new Shares have the same rights in all respects as the
existing Shares in the capital of the Company

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

Signature

State whether Director
or Secretary

Dated the

24th

day of

November

1952.

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

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital

OF

CINCINNATI MILLING MACHINES

LIMITED

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

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

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. 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. (Section 5 of the Revenue Act 1903.)

25 NOV 1952

presented by

LINDLATHERS & PAINES,

6, Austin Friars,

London, E.C.2.

The Solicitors' Law Stationery Society, Limited.

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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

CINCINNATI MILITARY EQUIPMENT

Limited

has by a Resolution of the Company dated

20th November 1952 been increased by

the addition thereto of the sum of £ 500,000,

divided into :—

500,000 Shares of £1 each

 Shares of each

beyond the registered Capital of £250,000

Signature

(State whether Director or Secretary) Secretary

Dated the 24th day of November 1952

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

COMPANY LIMITED BY SHARES.

Extraordinary Resolutions

OF

CINCINNATI MILLING MACHINES
LIMITED.

Passed the 28th day of October 1955.

AT an EXTRAORDINARY GENERAL MEETING of the Members of the above-mentioned Company, duly convened, and held at the Registered Office of the Company at Woodlands Farm Road, Tyburn, Birmingham, on the 28th day of October 1955, the following RESOLUTIONS were duly passed as EXTRAORDINARY RESOLUTIONS:—

EXTRAORDINARY RESOLUTIONS.

- (1) That the authorised share capital of the Company be and is hereby increased from £750,000 (divided into 750,000 Ordinary Shares of £1 each) to £1,500,000 by the creation of 750,000 additional Ordinary Shares of £1 each ranking *pari passu* in all respects with the existing Ordinary Shares in the capital of the Company.
- (2) That it is desirable to capitalise a sum of £750,000 (being as to £706,095 2s. 10d., part of the amount standing to the credit of the Profit and Loss Account, and as to the remainder thereof, namely, £43,904 17s. 2d., the amount standing to the credit of the Capital Reserve Excess Profits Tax Post-War Refund Account), and accordingly that the Directors be and they are hereby authorised and directed to appropriate and apply the sum so to be capitalised on behalf of the persons who at the date hereof are the holders of the 750,000 issued Ordinary Shares of £1 each of the Company in payment up in full of the 750,000 Ordinary Shares of £1 each of the Company created by the foregoing Resolution, and that such Ordinary Shares be accordingly allotted credited as fully paid to such persons respectively in the proportions in which they would have been entitled to receive the same if distributed by way of dividend, namely, in the proportion of one of such fully paid Ordinary Shares of £1 each for every one of the said 750,000 Ordinary Shares of £1 each now held by such persons respectively, and that the said Ordinary Shares so distributed as aforesaid shall be treated for all purposes as an increase of the nominal amount of the capital of the Company held by each shareholder and not as income.

REGISTERED
2 - NOV 1955

Dr. U.

J. S. Smith
Chairman.

THE COMPANIES ACT 1948



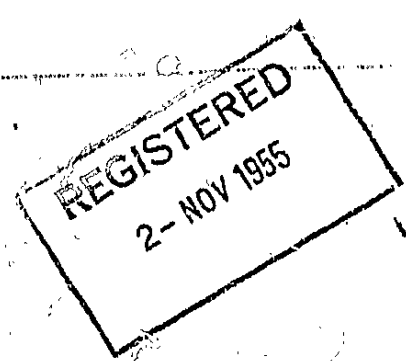
Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
company

CINCINNATI MILLING MACHINES

LIMITED



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

presented by

Wragge & Co.,

Solicitors,

Birmingham, 2.

The Solicitors' Law Stationery Society, Limited,
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

Companies 6A

To THE REGISTRAR OF COMPANIES.

CINCINNATI MILLING MACHINES

Limited, hereby gives you notice, pursuant to

*" Ordinary," Section 63 of the Companies Act, 1948, that by an * Extraordinary
" E x t r a -
ordinary," or
" Special". Resolution of the Company dated the Twenty 1/11 day of October. 1955.
the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 750,000 beyond the Registered Capital
of £750,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
750,000	Ordinary Shares	£1

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

The 750,000 new Ordinary Shares of £1 each rank
pari passu in all respects with the existing Ordinary Shares
in the capital of the Company.

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

Signature

State whether Director
or Secretary }

Secretary.

Dated the

Twenty 1/11

day of

October.

1955.

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

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital

OF

CINCINNATI MILLING MACHINES

LIMITED

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

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

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. 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. (Section 5 of the Revenue Act 1903.)

Presented by

Wragge & Co.,
Solicitors,
Birmingham, 2.

The Solicitors' Law Stationery Society, Limited.

22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

CINCINNATI MILLING MACHINES

Limited

has by a Resolution of the Company dated
Twenty fifth of October 1955 been increased by
the addition thereto of the sum of £750,000,
divided into:—

750,000 Ordinary Shares of £1 each

Shares of each

beyond the registered Capital of £750,000

Signature

(State whether Director or Secretary) Secretary.

Dated the Twenty fifth day of October 1955.

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

COMPANY LIMITED BY SHARES.

Extraordinary Resolutions
OF
CINCINNATI MILLING MACHINES
LIMITED.

Passed the 7th day of October 1958.

AT an EXTRAORDINARY GENERAL MEETING of the Members of the above-mentioned Company, duly convened, and held at the Registered Office of the Company at Kingsbury Road, Tyburn, Birmingham, on the 7th day of October 1958, the following RESOLUTIONS were duly passed as EXTRAORDINARY RESOLUTIONS:—

EXTRAORDINARY RESOLUTIONS.

- (1) That the authorised share capital of the Company be and is hereby increased from £1,500,000 (divided into 1,500,000 Ordinary Shares of £1 each) to £2,000,000 by the creation of 500,000 additional Ordinary Shares of £1 each ranking *pari passu* in all respects with the existing Ordinary Shares in the capital of the Company.
- (2) That it is desirable to capitalise a sum of £500,000 (being part of the amount standing to the credit of the Profit and Loss Account) and accordingly that the Directors be and they are hereby authorised and directed to appropriate and apply the sum so to be capitalised on behalf of the persons who at the date hereof are the holders of the 1,500,000 issued Ordinary Shares of £1 each of the Company in payment up in full of the 500,000 Ordinary Shares of £1 each of the Company created by the foregoing Resolution, and that such Ordinary Shares be accordingly allotted credited as fully paid to such persons respectively in the proportions in which they would have been entitled to receive the same if distributed by way of dividend, namely, in the proportion of one of such fully paid Ordinary Shares of £1 each for every three of the said 1,500,000 Ordinary Shares of £1 each now held by such persons respectively, and that the said Ordinary Shares so distributed as aforesaid shall be treated for all purposes as an increase of the nominal amount of the capital of the Company held by each shareholder and not as income.

J. S. Hatfield
Chairman.

THE COMPANIES ACT, 1948



Notice of Increase in Nominal Capital

Pursuant to section 63

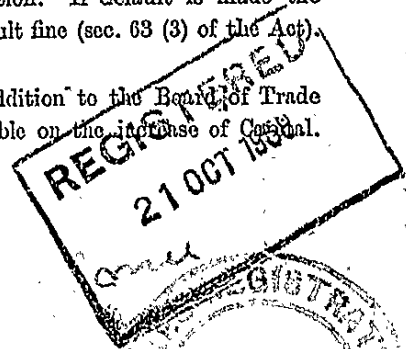
Part the
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the
pany

CINCINNATI MILLING MACHINES

LIMITED

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

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).



ent by

MESSRS. WRAGGE & CO., SOLICITORS;

4 Bennetts Hill, Birmingham

58/5999/72/LB.

The Solicitors' Law Stationery Society, Limited
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
28-30 John Dalton Street, Manchester, 2; 31 Charles Street, Cardiff; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

To THE REGISTRAR OF COMPANIES.

CINCINNATI MILLING MACHINES

Limited, hereby gives you notice, pursuant to
Section 63 of the Companies Act, 1948, that by a Extraordinary
Resolution of the Company dated the 7th day of October 1958
the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 500,000 beyond the Registered Capital
of £ 1,500,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
500,000	Ordinary Shares	£1

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

The 500,000 new Ordinary Shares of £1 each rank
pari passu in all respects with the existing ordinary
shares in the capital of the Company.

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

Signature _____

State whether Director
or Secretary } _____

SECRETARY

Dated the _____ day of October 1958

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

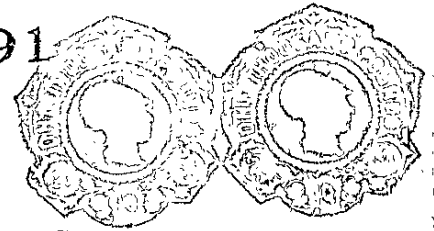
Number of
Company)

282420

Form No. 26a

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)



COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital



OF

CINCINNATI MILLING MACHINES

LIMITED

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

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

Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. 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. (Section 5 of the Revenue Act, 1959.)

sent by

WRAGGE & CO., SOLICITORS,

4 Bennetts Hill, Birmingham 2.

58/5999/72/DB

The Solicitors' Law Stationery Society, Limited.
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
28-30 John Dalton Street, Manchester, 2; 31 Charles Street, Cardiff; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

Companies 6B

1953/11/20-57

[P.T.O.]

THE NOMINAL CAPITAL

OF

CINCINNATI MILLING MACHINES *Limited*

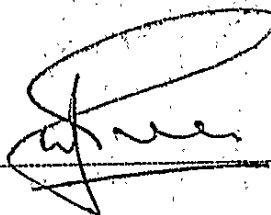
has by a Resolution of the Company dated
7th October, 1958. been increased by
the addition thereto of the sum of £ 500,000,
divided into:—

500,000 Shares of £1 each

Shares of each

beyond the registered Capital of £1,500,000

Signature



(State whether Director or Secretary) SECRETARY

Dated the 7th day of October, 1958.

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

Number of Company 282420. 158

The Companies Act, 1948.

COMPANY LIMITED BY SHARES



Special Resolutions

(Pursuant to Section 141 (2))

OF

CINCINNATI MILLING MACHINES LIMITED.

Passed 28th September 1960.

AT the ANNUAL GENERAL MEETING of the above-named Company, duly convened, and held at Coventry Road, Yardley, Birmingham 25, on the 28th day of September 1960, the subjoined SPECIAL RESOLUTIONS were duly passed, viz. :—

RESOLUTIONS.

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

(A) That Article 76 be amended to read as follows:—

“ A Director may be employed by the Company or hold any office under the Company except that of Auditor in conjunction with the office of Director and may be paid for his services in such capacity as aforesaid as the Managing Director, or in his absence the Assistant Managing Director shall from time to time determine, either in addition to his remuneration as a Director, or otherwise, as may be arranged. For any services performed at the request of the Directors, which in the opinion of the Directors are extra services, a Director may be specially remunerated in such amount, manner or form as may be determined by the Managing Director, or in his absence the Assistant Managing Director, and any such special remuneration shall be in addition to his share in the remuneration provided above.”

19 OCT 1960

292

19 OCT 1960

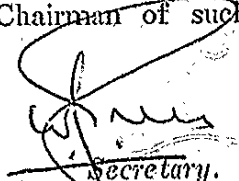
26
10
11

(b) That Article 85 be amended to read as follows:—

“ A shareholder or shareholders holding not less than 95 per cent. of the issued Ordinary Shares of the Company, by notice in writing lodged at the offices of the Company, may at any time appoint a Managing Director and may make such appointment on such terms and may from time to time vest in or assign to any Managing Director such powers, discretions and duties and may impose on him such regulations as may seem expedient, and may remove any Managing Director so appointed and may fill up any vacancy in the office of Managing Director. A shareholder or shareholders holding not less than 95 per cent. of the issued Ordinary Shares of the Company, in like manner, may also at any time appoint an Assistant Managing Director with authority, in the absence of the Managing Director, to exercise any of his powers and duties and may make such appointment on such further terms and may from time to time vest in or assign to any Assistant Managing Director such further powers, discretions and duties and may impose on him such regulations as may seem expedient, and may remove any Assistant Managing Director so appointed and may fill up any vacancy in the office of Assistant Managing Director.”

(c) That Article 88 be amended to read as follows:—

“ The Directors may from time to time elect a Chairman who shall preside at meetings of the Directors and may also elect a Vice-Chairman who shall preside at any meeting at which the Chairman is not present within five minutes after the time appointed for holding the meeting. If no Chairman or Vice-Chairman be elected, or if at any meeting both the Chairman and the Vice-Chairman be not present within five minutes after the time appointed for holding the meeting, the Directors present shall choose some one of their number to be Chairman of such meeting.”


Secretary.

No. of Company 282420. *63*

Mc
The Companies Act 1948.

COMPANY LIMITED BY SHARES.



Extraordinary and Special Resolutions

OF

CINCINNATI MILLING MACHINES LIMITED.

(Passed the 14th day of November. 1961)

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Kingsbury Road, Birmingham 24, on the 14th day of November 1961, the following EXTRAORDINARY and SPECIAL RESOLUTIONS were passed:—

EXTRAORDINARY RESOLUTION.

1. That the authorised share capital of the Company be and it is hereby increased from £2,000,000 (divided into 2,000,000 Ordinary Shares of £1 each) to £2,500,000 by the creation of 500,000 new Ordinary Shares of £1 each ranking *pari passu* in all respects with the existing Ordinary Shares of £1 each in the capital of the Company and that the Directors be and they are hereby authorised to allot and issue 350,000 of the said new Ordinary Shares to the Cincinnati Milling Machine Company of Ohio, U.S.A. for cash at par and the balance thereof credited as fully paid up, subject to the passing of the next following resolution, to the persons becoming entitled thereto pursuant to such resolution.

2. That it is desirable to capitalize the sum of £150,000 being part of the amount standing to the credit of the Company's Profit and Loss Account and that the Directors be and they are hereby authorised and directed to appropriate and apply the said sum in paying up in full at par 150,000 unissued Ordinary Shares of £1 each

REGISTERED
20 NOV 1961

THE CINCINNATI MILLING MACHINES
LIMITED

C 22

and to allot and distribute such Ordinary Shares credited as fully paid up by way of capitalization of the said sum of £150,000 to and amongst the Ordinary Shareholders in the proportion of three such Ordinary Shares for every forty Ordinary Shares of £1 each in the capital of the Company held by them respectively at the date of the passing of this resolution on the footing that they become entitled thereto as capital provided always that no Ordinary Shareholder shall be entitled to an allotment of a fractional part of an Ordinary Share and that any of the said 150,000 Ordinary Shares representing fractions shall be allotted to The Cincinnati Milling Machine Company of Ohio, U.S.A.

SPECIAL RESOLUTION.

3. That the Articles of Association of the Company be altered by deleting the existing Article 79 and substituting the following Article therefor:—

“79. The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purposes of the Company's business, but so that the amount at any one time owing in respect of moneys so raised or borrowed shall not without the consent of a General Meeting exceed the sum of £2,500,000, and may with the consent of a General Meeting secure repayment of the same by mortgage or charge upon the whole or any part of the assets and property of the Company present or future) including its uncalled or unissued capital.”

[Signature]
Director.

THE COMPANIES ACT, 1948



Notice of Increase in Nominal Capital

Pursuant to section 63

Part the
ame
the
pany

CINCINNATI MILLING MACHINES

LIMITED

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

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

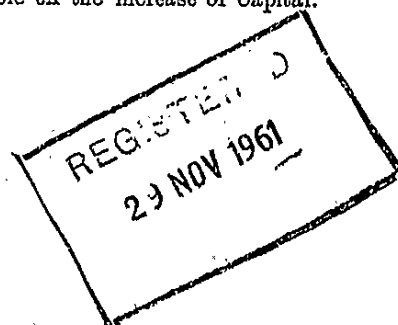
Presented by

Wragge & Co.,

4 Bennetts Hill,

Birmingham, 2.

61/51534/DB/CDT.



The Solicitors' Law Stationery Society, Limited
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 23-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

TO THE MEMBERS OF COMPANIES.

SERCINFATTI MILLING MACHINES

Limited, hereby gives you notice, pursuant to
Section 63 of the Companies Act, 1948, that by an* Extraordinary
Resolution of the Company dated the 14th day of November 1961
the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 500,000 beyond the Registered Capital
of £ 2,000,000.

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
500,000	Ordinary	£1.

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

The new Ordinary Shares ranking pari passu in all
respects with the existing Ordinary Shares of £1. each in
the capital of the Company.

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

Signature _____

State whether Director
or Secretary

Secretary. _____

Dated the 14th day of November 1961.

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

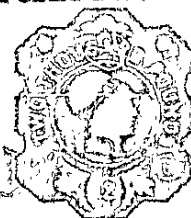
Number of
company

282420.

Form No. 26a

THE STAMP ACT, 1891

(54 & 55 VICT., CH. 39)



COMPANY LIMITED BY SHARES



Statement of Increase of the Nominal Capital

OF

CINCINNATI MILLING MACHINES

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, 1953.

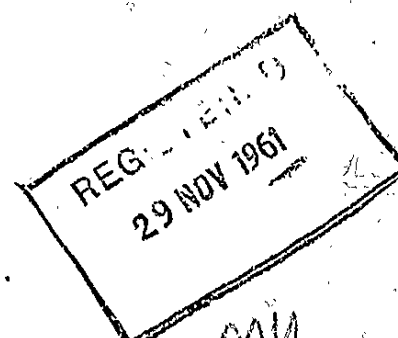
NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. 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. (Section 5 of the Revenue Act, 1903.)

Presented by

Wragge & Co.,

4 Bennetts Hill,
Birmingham, 2.



61/51534/DB/CDT.

The Solicitors' Law Stationery Society, Limited.
12 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

Companies 6B

THE NOMINAL CAPITAL

OF

CINCINNATI MILLING MACHINES

Limited

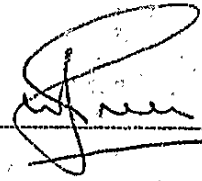
has by a Resolution of the Company dated
14th November 1961 been increased by
the addition thereto of the sum of £500,000,
divided into:—

500,000 Ordinary Shares of One Pound each

Shares of each

beyond the registered Capital of £2,000,000.

Signature



(State whether Director or Secretary)

Secretary.

Dated the 14th day of November 1961.

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

No. of Company 282420. /68

The Companies Act 1948.

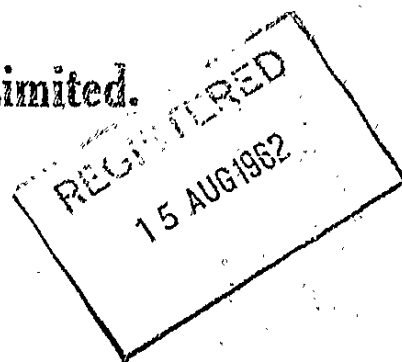
COMPANY LIMITED BY SHARES.

Extraordinary Resolution

OF

Cincinnati Milling Machines Limited.

(Passed the 3rd day of August 1962)



At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Kingsbury Road, Birmingham 24, on the 3rd day of August 1962, the following EXTRAORDINARY RESOLUTION was duly passed:—

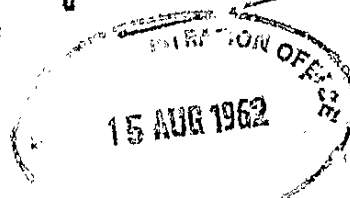
EXTRAORDINARY RESOLUTION.

That the authorised share capital of the Company be and it is hereby increased from £2,500,000 (divided into 2,500,000 Ordinary Shares of £1 each) to £3,500,000 by the creation of 1,000,000 new Ordinary Shares of £1 each ranking *pari passu* in all respects with the existing Ordinary Shares of £1 each in the capital of the Company and that the Directors be and they are hereby authorised to allot and issue the said 1,000,000 new Ordinary Shares to the Cincinnati Milling Machine Company of Ohio, U.S.A., for cash at par payable by instalments or otherwise and subject to such conditions as the Directors shall in their absolute discretion determine.

Chairman.

J.B. Gabriel

S.L.S.S./Bm.12985/A14988



Number of }
Company }

282420

69

Form No. 10

THE COMPANIES ACT, 1948

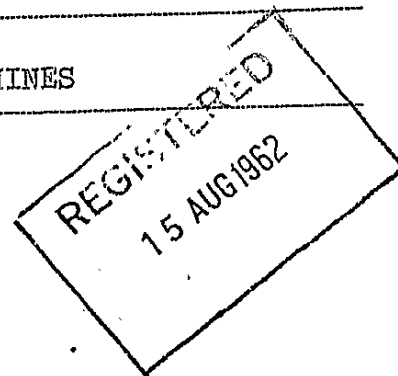
Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

CINCINNATI MILLING MACHINES

LIMITED



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

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

Presented by

Wragge & Co. Solicitors

(62/9894.DJW)

The Solicitors' Law Stationery Society, Limited
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff, 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

Companies 6A

To THE REGISTRAR OF COMPANIES.

CINCINNATI

MILLING

MACHINES

Limited, hereby gives you notice, pursuant to

*"Ordinary",
"Extraordinary", or
"Special".

Section 63 of the Companies Act, 1948, that by an Extraordinary

Resolution of the Company dated the 3rd day of August 1962

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 1,000,000 beyond the Registered Capital of £ 2,500,000

The additional Capital is divided as follows:—

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

The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)

subject to which the new shares have been, or are to be, issued are as follows:—

The new Ordinary Shares when fully paid will rank pari passu in all respects with the existing Ordinary Shares of £1. each in the capital of the Company.

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

Signature

State whether Director
or Secretary

Secretary

Dated the 3rd day of August 1962

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

THE STAMP ACT, 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital OF

CINCINNATI MILLING MACHINES

LIMITED

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

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

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. 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. (Section 5 of the Revenue Act, 1903.)

resented by

Wragge & Co.
Solicitors

2, TEMPLE ROW
BIRMINGHAM, 2

(62/9894, DJW)

The Solicitors' Law Stationery Society, Limited.
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

15 AUG 1962

THE NOMINAL CAPITAL

OF

CINCINNATI MILLING MACHINES *Limited*

has by a Resolution of the Company dated

3rd August 1962 been increased by

the addition thereto of the sum of £1,000,000,

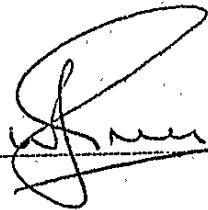
divided into:—

1,000,000 Ordinary Shares of One Pound each

Shares of each

beyond the registered Capital of £2,500,000

Signature



(State whether Director or Secretary) Secretary

Dated the 3rd day of August 1962

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

Number of Company 282420



The Companies Act, 1948



COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION
(Pursuant to Section 141(2))

of

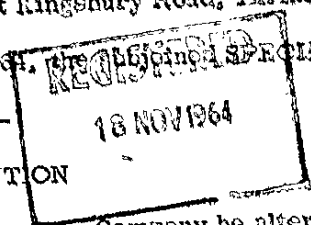
CINCINNATI MILLING MACHINES LIMITED

Passed 28th October 1964

AT AN EXTRAORDINARY GENERAL MEETING of the above-named
Company, duly convened, and held at Kingsbury Road, Birmingham
on the 28th day of October 1964, the following SPECIAL

RESOLUTION was duly passed, viz:-

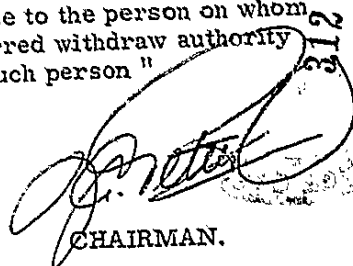
RESOLUTION



That the Articles of Association of the Company be altered by
inserting immediately after Article 84 the following new Article
to be known as Article 84(A):-

"84 (A) HONORARY CHAIRMEN AND PRESIDENTS

- (i) The Board may from time to time confer the title of
"Honorary Chairman" or "Joint Honorary Chairman"
or "President" or "Joint President" on any person to
whom it is desired to accord appreciation and respect
for services rendered to the Company.
- (ii) Such title shall carry no liability to perform any duties
or render any services to or hold any shares in the
Company, nor shall it entitle the person on whom it is
conferred to be regarded as a Director or to act as
Agent for the Company or to be paid any remuneration
expenses or fee.
- (iii) A person on whom such a title has been conferred by
the Board may at his own request relinquish it at any
time by written notice to the Board and the Board may
at any time by written notice to the person on whom
such a title has been conferred withdraw authority
for the use of the title by such person "


CHAIRMAN.

W.B. 28.10.64
S.S.
W.B. 28.10.64
3.10.64
1.10.64

1/18

Number of Company: 282420 | 77

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION
(Pursuant to s.141(2))

-of-

CINCINNATI MILLING MACHINES LIMITED

Passed 28th December 1968

AT AN EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Kingsbury Road Erdington, Birmingham 24 on the 28th day of December 1968, the subjoined Special Resolution was duly passed, viz:

R E S O L U T I O N

THAT the Articles of Association of the Company be altered as follows:

1. By deleting Article 74 and substituting therefor the following new Article:

"74 (a) Until otherwise determined by a General Meeting the number of Directors shall not be less than two (except that a Corporation may be a sole Director) and there shall be no maximum or upper limit on the number of Directors

(b) A shareholder or shareholders holding not less than 95 per cent. of the issued Ordinary Shares of the Company may by notice in writing lodged at the Office, at any time appoint a Corporation to be a Director of the Company and may remove any Corporation so appointed

(c) If and so long as a Corporation shall be a sole Director of the Company such Corporation may exercise all the discretions vested

DAMAGED DOCUMENT

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

(e) Any Corporation which is a Director of the Company may by resolution of its Directors or other governing body authorise such person or persons as it thinks fit to act as its representative or representatives for the purposes of this Article or to act at any meeting of the Directors or of the Company and the person or persons so authorised shall be entitled to exercise all the powers authorities and discretions hereby or by law vested in the Corporation which he or they represent including the same powers on behalf of such Corporation which it could exercise if it were an individual Director of the Company and if more than one such representative is so appointed all or any of them may be given power to act severally or to act jointly and severally

(f) Any Certificate as to the appointment of any person as a representative of a Corporation which is a Director of the Company shall, if purporting to be under the Common Seal of such Corporation, be conclusive evidence as to the validity of such appointment and all acts done by such representative shall (notwithstanding that it be afterwards discovered there may have been some defect in the appointment of such Corporation as a Director of the Company or in the appointment of such person as a representative of such Corporation) be as valid and binding as if every such Corporation and person had been duly appointed

(g) The prohibition upon voting contained in the Proviso to Clause 77 of these Articles shall not apply to any Corporation which is the sole Director of the Company nor to its representative"

2. By deleting the existing Article 79 and substituting the following Article therefor:

"79. The Directors may at their own discretion and upon such terms in all respects as they think fit raise and borrow money for the purposes of the Company's business and may with the consent of a General Meeting secure repayment of the same"

DAMAGED DOCUMENT

the assets and property of the Company present or future including its uncalled or unissued capital "

3. By inserting the following words at the end of Clause 87 of the Articles:

"and provided always that in case such continuing Director shall be a Corporation it shall be lawful for such Corporation to act as Director for the purpose of filling up vacancies or of summoning a General Meeting of the Company and for all other purposes "

4. By inserting the following new Article as Article 90A immediately after the existing Article 90:

DIVISIONS

"90A. (a) The Directors may from time to time divide all or any part or parts of the business or businesses of the Company into Divisions and may from time to time designate such Divisions with different names or descriptions and may from time to time vary such Divisions and consolidate or subdivide the same as the Directors shall think fit

(b) The Directors may from time to time appoint any person to be a "Divisional Director" either for a fixed term or without any limitation as to the period for which he is to hold such office and may from time to time and at any time (subject to the provisions of any contract between him and the Company) remove or dismiss him from office; and the provisions following shall apply to every "Divisional Director" so appointed namely:

(i) A "Divisional Director" shall not be deemed to be an officer of the Company or a Director for any purpose

(ii) The remuneration of a "Divisional Director" shall, subject to the provisions of any contract between him and the Company from time to time, be fixed by the Directors, and may be by way of fixed salary or commission on dividends, profits or turnover of the Company or of his Division or of any other company or division in which the Company is interested or by participation in any such profits

or by any or all these means

(iii) The Directors may in their absolute discretion from time to time entrust to and re-vest upon a "Divisional Director" the time being such of the powers exercisable under the presents by the Directors as they may think fit, and may confer such powers for such time as may be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they may think expedient, and they may confer such powers either collaboratively with or to the exclusion of in substitution for all or any of the powers of the Directors on that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers

(iv) The Directors may appoint any "Divisional Director" to hold a or any of the following employments within any Divisional Divisions whether jointly with others or another, or alone:-

(a) President, Vice President, Deputy President of Divisional Directors and whether Honorary or otherwise

(b) Chairman, Vice Chairman, Deputy Chairman of Divisional Directors

(c) Divisional Managing, Divisional Assistant Managing or Divisional Deputy Managing Director

(d) Any other special employment as Divisional Director within any Division

and any such appointment may be for such term at such remuneration and upon such conditions as the Directors may think fit, and any person so appointed may be removed by the Directors and the Directors may delegate all or any of the powers and discretions conferred upon them by this sub-clause to the Divisional Directors of such Division

(v) A person holding any of the above employments shall not be deemed to

be an officer of the Company nor shall he be deemed to be a Director for any purpose

(vi) The Directors may direct that all or any of the provisions of the Articles shall apply to the proceedings of Divisional Directors as if they were in fact Directors

(vii) The Directors may from time to time appoint any person or Corporation to be Secretary or Deputy or Assistant Secretary of a Division; and for such term at such remuneration and upon such conditions as they may think fit; and any Secretary or Deputy or Assistant Secretary so appointed may be removed by the Directors; and the Directors may delegate all or any of the powers and discretions conferred upon them by this sub-clause to the Divisional Directors of such Division

WE CERTIFY that this document has been produced by Rank Xerox 914 Office Copier Process

Wragge & Co.
Solicitors,
Birmingham 2.

No. 282420

/80

23/32

The Companies Acts, 1948 to 1967

C O M P A N Y L I M I T E D B Y S H A R E S

SPECIAL RESOLUTION

OF

CINCINNATI MILLING MACHINES LIMITED

Passed 18th February, 1970

AT an Extraordinary General Meeting of the above Company duly convened, and held at 37, Charles Street, London W.1. on Wednesday, the 18th day of February, 1970, the following Resolution was duly passed as a Special Resolution :-

RESOLUTION

That the name of the Company be changed to "Cincinnati Milacron Limited".

James A. D. Linn
Director.

11/3 APR 1970

M. C. D. 1307

AMERICAN A. L. D.



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 232420 / 81

I hereby certify that

CINCINNATI MILLING MACHINES LIMITED

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

CINCINNATI MILACRON LIMITED

Given under my hand at London the

1st May, 1970.

F. L. Knight
(F. L. KNIGHT)

Assistant Registrar of Companies

Company Number: 282420

THE COMPANIES ACT 1929

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association (As amended to 18th February 1970) OF

CINCINNATI MILACRON

LIMITED

Incorporated on the 8th day of December 1933

WRAGGE & CO.,
SOLICITORS,
BIRMINGHAM, B2 5JY

282-120 3

COMPANIES ACT

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

Cincinnati

M I L A C R O N

Limited.*

1. The name of the Company is "CINCINNATI MILLING Name
MACHINES LIMITED." *

2. The Registered Office of the Company will be situate in Registered Office
England. ✓

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

(a) To carry on the business or businesses of machine tool
engineers, machinery engineers, and of mechanical
experts and consultants and of manufacturers and
dealers in machines or apparatus designed for working
metal or other materials.

To carry on
business of machine
tool engineers, etc. ✓

(b) To carry on business as manufacturers of and dealers in
iron, steel, brass, aluminium and other metals, dynamos,
motors and electrical appliances and apparatus of all
kinds, boilers, engines, machines, tools, motor cars,
carriages and wagons and metal and wood goods of all
kinds, belts, ropes and cables, conveyors, ropeways,
railways and material handling plant generally.

To carry on
business of
manufacturers
and dealers in
machines, etc.

(c) To carry on business as mechanical engineers, electrical
and electronic engineers, hydraulic engineers, motor
engineers, oil fuel engineers, constructional engineers,
marine engineers, civil engineers, consulting engineers,
millwrights, wheelwrights, cement and asbestos manu-
facturers, galvanisers, machinists, jappanners, annealers,
welders, enamellers, electro and chromium platers,

To carry on
business of
mechanical
engineers, etc.

The name of the Company was changed from Cincinnati
Milling Machines Limited to Cincinnati Milacron
Limited by Special Resolution passed on 18th February
1970.

8 DEC 1970

polishers, painters, warehousemen, storage contractors, garage proprietors and oil merchants and contractors generally.

To develop scientific discoveries, etc.

- (d) To develop and carry into commercial use and practical application scientific discoveries and inventions, and especially to incorporate principles and researches relating to machine tools and machinery.

To make expenditure or incur liabilities

- (e) Generally to make any expenditure and to make or incur any liabilities which may seem directly or indirectly conducive to the success of the Company's various businesses.

To carry on other businesses, etc.

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

To acquire other businesses or property.

- (g) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on or possessed of any property or rights suitable for serving or promoting the objects of this Company.

To purchase lands and buildings.

- (h) To purchase or otherwise acquire and hold lands, buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, barges, vessels, or things, and generally any real or personal property or rights whatsoever which may be necessary for or conveniently used with, or which may enhance the value of any other property of the Company.

To construct buildings, etc.

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

To acquire patents.

- (j) To apply for or acquire any patents, patent rights, *brevets d'invention*, licences and concessions or any

interest therein likely to be advantageous to the Company, and to test, manufacture, exercise, sell or grant licences of or otherwise turn to account the same.

- (k) To acquire by purchase or otherwise or as the whole or part consideration for any contract or transaction, and to hold, sell, mortgage, or deal with the stock, Shares, debentures, debenture stock or securities of or any interest in any other company or body where the acquisition or holding thereof or the contract or transaction in connection with which the same is or are taken seems desirable in the interests of the Company. To acquire shares, etc.
- (l) To search for, win, work, raise, and prepare for the market and dispose of coal, clay, slate, oil, or other valuable substance of any kind in or under any property of the Company and to open and work mines, wells and quarries, and provide plant and other things necessary or desirable for any of the above purposes. To work mines
- (m) To negotiate for and acquire from any Government, authority, body or person any concession, charter, contract, right or privilege which it may seem advantageous to acquire, and to comply with, work, sell, lease or otherwise turn to account any such concession, charter, contract, right or privilege. To acquire charters and concessions
- (n) To sell, let on lease, or otherwise deal with or dispose of the undertaking of the Company or any part thereof (whether real or personal property) in such manner and for such consideration as the Company may think fit, and in particular for Shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, farm, manage, develop, exchange, lease, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company. To sell or lease the Company's property
- (o) To promote or assist financially or otherwise in the promotion of any other company, or companies, either for the purpose of acquiring, working or otherwise dealing with all or any of the property, rights, and liabilities of this Company or any property in which this Company is interested, or for any other purpose which may seem And to take shares, etc., in payment
To promote or assist other companies

advantageous to this Company, and to subscribe for Shares therein, or lend money thereto either with or without security as may be thought expedient.

To enter into
partnership or
amalgamate

- (p) To enter into any partnership or amalgamate with any person or body engaged or about to engage in any business or enterprise within the objects of this Company, and to enter into with any such person or body and give effect to any arrangement for co-operation, sharing profits, or mutual assistance, or generally any working arrangement which shall seem advantageous to this Company.

To borrow money
and give security

- (q) To borrow or raise or secure the payment of money by mortgage or charge or by the issue of debentures or debenture stock (perpetual or otherwise); or in such other manner as the Company shall think fit, and for the purposes aforesaid to charge all or any of the Company's property or assets present and future including its uncalled capital.

To draw bills etc.

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

To receive money
and give
guarantee

- (s) To receive money on deposit or loan upon such terms as the Company may approve and to lend money or give credit to or to guarantee or secure the debts and contracts of customers and others with whom the Company shall have or contemplate dealings.

To grant benefits
to employees

- (t) To promote or assist funds for the benefit of or to grant pensions, allowances, gratuities and bonuses, to employees or ex-employees of the Company, or the dependents of such persons, and to support or subscribe to any charitable institutions, clubs, societies or funds, or any association, company, or fund having as an object the promotion or encouragement of trade or industry, whether the trade or industry in which this Company is engaged, or trade or industry generally.

To invest moneys

- (u) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may be from time to time determined, and to vary any such investments.

- (v) To establish and carry into effect any scheme or arrangement for sharing profits with or giving bonuses to employees, whether involving the issue of Shares or not, and generally to remunerate any person for services rendered wholly or partly by Shares which may be issued as fully or partly paid. To share profits with employees
- (w) To establish and regulate agencies at home and abroad for the purposes of the Company, and to procure the Company to be registered, incorporated, or recognised in any colony or foreign country as a trading corporation. To establish agencies
- (x) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise. To act in any part of the world and as principals or agents
- (y) To distribute among the Members in specie by way of dividend or bonus, or upon the return of capital, 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. To distribute among members in specie
- (z) To pay the costs and expenses of and incidental to the promotion and establishment of the Company or to contract for the payment of the same or part thereof by others; and to pay commission as may be allowed by law to any person for underwriting, selling, placing or subscribing or assisting in the underwriting, selling, placing or subscribing of any Shares, debentures or other securities of the Company. To pay promotion expenses
- And pay commissions
- (aa) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the Members is limited.

5. The Share capital of the Company is £50,000, divided into 50,000 Ordinary Shares of £1 each. *

*By Extraordinary Resolution passed on 28th June 1949 the Capital of the Company was increased to £250,000 by the creation of 200,000 additional Ordinary Shares of £1 each


By Extraordinary Resolution passed on 20th November 1952 the Capital of the Company was increased to £750,000 by the creation of 500,000 additional Ordinary Shares of £1 each

By Extraordinary Resolution passed on 25th October 1955 the authorised share capital of the Company was increased to £1,500,000 by the creation of 750,000 additional Ordinary Shares of £1 each

By Extraordinary Resolution passed on 7th October 1958 the authorised share capital of the Company was increased to £2,000,000 by the creation of 500,000 additional Ordinary Shares of £1 each

By Extraordinary Resolution passed on 14th November 1961 the authorised share capital of the Company was increased to £2,500,000 by the creation of 500,000 new Ordinary Shares of £1 each

By Extraordinary Resolution passed on 3rd August 1962 the authorised share capital of the Company was increased to £3,500,000 by the creation of 1,000,000 new Ordinary Shares of £1 each



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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<i>Charles Russell</i> <i>134 Oakleigh Park Road</i> <i>Leys-on-Sea</i> <i>Clerk</i>	<i>One</i>
<i>Lionel Bertie Court-Cooper.</i> <i>The Red House</i> <i>Beckenham. Surrey.</i> <i>Solicitor.</i>	<i>One</i>

Dated the *14th* day of *December*, 1933.

Witness to the above Signatures:—

M. M. Skine
Clerk to Messrs. Hutchinson & Co.
Solicitors

6 Stone Building

Lincoln's Inn

Oct. 2

282120

COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

CINCINNATI MILACRON LIMITED

(As amended to 18.2.70 - the dates in the margins refer to the dates of Special Resolutions amending the former Articles.

TABLE "A" EXCLUDED.

8 DEC 1976

1. The regulations in Table "A," in the First Schedule to the Companies Act, 1929, shall not apply to the Company.

INTERPRETATION.

2. In these Articles the words standing in the first column of the table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:—

WORDS.	MEANINGS.
<i>The Act.</i>	The Companies Act, 1929, and every other Act for the time being in force concerning Joint Stock Companies and affecting the Company.
<i>These Articles.</i>	These Articles of Association and the Articles or regulations of the Company from time to time in force by reason of addition, substitution, or amendment hereof.
<i>The Register.</i>	The Register of Members provided for by Section 95 of the Act.
<i>Directors.</i>	The Directors for the time being of the Company.
<i>The Office.</i>	The registered office for the time being of the Company.
<i>The Seal.</i>	The Common Seal of the Company.
<i>Month.</i>	Calendar month.
<i>Year.</i>	Year from the 1st January to the 31st December inclusive.
<i>Member.</i>	A Member of the Company in accordance with Section 25 of the Act.

The name of the Company was changed from Cincinnati Milling Machines Limited to Cincinnati Milacron Limited by Special Resolution passed on 18th February 1970

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COMPANIES REGISTRATION
- 2 JUL 1976
OFFICE : 2

WORDS.

MEANINGS.

In writing or "written"

shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

Words importing the singular number only

shall include the plural number and vice versa.

Words importing the masculine gender only

shall include the feminine gender and vice versa.

Words importing persons

shall include Corporations.

Words or Expressions defined in the Act.

shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.

"Special Resolution" and "Extraordinary Resolution"

have the meanings assigned thereto, respectively, by Section 117 of the Act.

SHARES.

Initial share capital

3. The initial capital of the Company is £50,000, divided into 50,000 Ordinary Shares of £1 each.

Issue of shares

4. After the allotment of the Shares taken by the subscribers to the Memorandum of Association and the first general allotment of Shares, no further Shares shall be issued without the authority of the Company in General Meeting. Provided that no Share shall be issued at a discount, except upon compliance with Section 47 of the Act.

Private Company

5. The Company is a Private Company and accordingly:—

(A) No invitation shall be issued to the public to subscribe for any Shares or debentures of the Company;

(B) The number of the Members of the Company (exclusive of persons in the employment of the Company and 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 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

(C) The right to transfer Shares is restricted in manner hereinafter provided.

6. If two or more persons are registered as joint holders of any Share any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such Share.

Receipts by joint holders

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 required to recognise any equitable, contingent, future or partial interest in any Share or any right whatsoever in respect of any Share other than an absolute right to the entirety thereof in the registered holder, except pursuant to any Order of the Court.

Trusts of shares not recognised

8. Without prejudice to any special rights previously conferred on the holders of any Shares already issued, any Share for the time being unissued, whether forming part of the initial capital of the Company or not, may be issued with such preferred, deferred, or other special rights or such restrictions, whether in respect of dividend, voting, return of capital, or otherwise, as the Company may from time to time by Special Resolution determine.

Shares may be issued with special rights

9. 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 of the Company, such commission not to exceed 10 per cent. of the price at which the Shares are issued. In regard to any such commission the provisions of Sections 43, 44 and 108 of the Act shall be complied with.

Commissions for subscribing and unexercising shares

10. Where any Shares are issued for the purpose of raising money to defray the expenses of the construction of works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of that Share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 54 of the Act, and may charge the sum so paid by way of interest to capital as part of the cost of construction of the work or building or the provision of plant.

Payment of interest out of capital

11. The Company may with the sanction of a Special Resolution issue any Preference Share on the terms that it is or at the option of the Company is liable to be redeemed. As to any such redeemable Preference Shares the provisions of Section 46 of the Act shall be complied with.

Redeemable preference shares

CERTIFICATES.

Certificates to be issued within two months after allotment or transfer

12. Every Member shall without payment be entitled to receive within two months after allotment or after the date on which the transfer has been lodged with the Company (unless the conditions of issue provide for a longer or shorter interval) one Share Certificate under the seal of the Company for all the Shares registered in his name, specifying the number and denoting numbers of the Shares in respect of which it is issued and the amount paid up thereon; provided that the expression "transfer" for the purpose of this Article means a transfer duly stamped and otherwise valid, and does not include such a transfer as the Company is for any reason entitled to refuse to register and does not register; provided also that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders. The Certificates of Shares registered in the names of two or more persons shall be delivered to the person whose name appears first on the register.

Certificates to be signed

13. Every Share Certificate shall be signed by two Directors and countersigned by the Secretary or some other person nominated by the Directors for the purpose.

Defaced or lost certificates to be replaced

14. If any Share Certificate shall be defaced, worn out, destroyed or lost, it may be renewed on such evidence being produced and such indemnity (if any) being given as the Directors shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not exceeding One shilling as the Directors may from time to time require.

LIEN ON SHARES.

Company to have lien on all shares

15. The Company shall have a first and paramount lien upon all Shares (whether fully paid or not) registered in the name of any Member, either alone or jointly with any other person, for his debts, liabilities and engagements, whether solely or jointly with any other person, to or with the Company, whether the period for payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such Shares. But the Directors may at any time declare any Share or Shares to be exempt, wholly or partially, from the provisions of this Article.

16. The Directors may sell the Shares subject to any such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof and giving notice of intention to sell in default shall have been served on such Member or the persons (if any) entitled by transmission on death or bankruptcy to the Shares, and default in payment, fulfilment or discharge shall have been made by him or them for fourteen days after such notice.

Sale of shares
subject to lien

After notice to
member and default
in payment

17. The net proceeds of any such sale after payment of the costs shall be applied in or towards satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and the balance (if any) shall be paid to the Member or the person (if any) entitled by transmission to the Shares so sold.

Application of
proceeds

18. Upon any such sale as aforesaid, the Directors may enter the purchaser's name in the register as holder of the Shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. The remedy of every person aggrieved by the sale shall be in damages only as against the Company exclusively.

Purchaser's name
to be entered in
register

CALLS ON SHARES.

19. No Member shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every Share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

Calls to be paid
before member
exercises privileges

20. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the Members in respect of all moneys unpaid on their Shares as they think fit, provided that thirty days' notice at least is given of each call, and each Member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any), and at the times and places appointed by the Directors.

Calls may be made

How payable

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

Call is made when
resolution is passed

Joint holders liable

22. The joint holders of a Share shall be jointly and severally liable for the payment of all calls and instalments in respect thereof.

Calls in arrear bear interest

23. If before or on the day appointed for payment thereof a call or instalment payable in respect of a Share is not paid, the person from whom the sum is due shall pay interest on the amount of the call at such rate not exceeding 10 per cent. per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

Sums payable on fixed dates to be deemed to be calls

24. Any sum which by the terms of allotment a Share is made payable upon allotment or at any fixed date, whether on account of the amount of the Share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture, and the like, and all the other relevant provisions of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.

Directors may make arrangements for difference in amount of calls, etc.

25. The Directors may from time to time make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid and in the time of payment of such calls.

Money may be received in advance of calls

26. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys due upon his Shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, so far as they are in excess of the amount for the time being called up on the Shares, the Directors may pay interest at a fixed rate or to vary with the profits of the Company or otherwise as may be agreed between them and the Member paying in advance.

TRANSFER AND TRANSMISSION OF SHARES.

Transfers to be signed and attested

27. The transfer of a Share shall be in writing signed both by the transferor and the transferee and attested, and the transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.

28. The instrument of transfer of any Share shall be in ^{Form of transfer} writing in the usual common form, or in the following form, or as near thereto as circumstances will admit:—

" I, A. B., of _____, in consideration of
 " the sum of £ _____ paid to me by C. D., of _____
 " (hereinafter called 'the said transferee'), do hereby
 " transfer to the said transferee _____ Share [or Shares]
 " numbered _____ to _____ inclusive in the undertaking
 " called _____, to hold unto the said
 " transferee, his executors, administrators and assigns,
 " subject to the several conditions on which I held the same
 " immediately before the execution hereof, and I, the said
 " transferee, do hereby agree to take the said Share or
 " Shares, subject to the conditions aforesaid.

" As Witness our hands the _____ day of _____

" Witness to the signature of, etc."

29. The Directors may, in their discretion, and without assigning any reason, refuse to register the transfer of any Share to any person of whom they do not approve not being a Member of the Company. The Directors may refuse to register any transfer of Shares on which the Company has a lien. If the Directors refuse to register a transfer they shall, as required by Section 66 of the Act, within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

Directors may
refuse to register
transfer except to
a member

30. 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 (if any) as the Directors may properly require to prove the title of the transferor or his right to transfer the Shares.

Transfers to be
left at the office

31. Such fee, not exceeding Two shillings and sixpence for each transfer, as the Directors may from time to time determine, may be charged for the registration of a transfer.

Transfer fee

32. The Directors may suspend the registration of transfers and close the register during the fourteen days immediately preceding the Ordinary General Meeting of the Company in each year, and for such other periods not exceeding in all thirty days in any year, as the Directors may determine.

Closing register

On death share
goes to survivor
or personal
representatives

33. In the case of the death of a Member, the survivors or survivor where the deceased was a joint holder and the personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his Shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share jointly held by him.

Person entitled by
transmission may
register or transfer

34. Any person becoming entitled to a Share by transmission in consequence of the death or bankruptcy of any Member may, upon producing such evidence of title as the Directors shall properly require, with the consent in writing of the Directors, be registered himself as holder of the Share, or subject to the provisions as to transfers herein contained, transfer the same to some other person.

And may receive
dividends and give
receipts

35. A person entitled to a Share by transmission shall be entitled to receive, and may give a discharge for any dividends or other moneys payable in respect of the Share, but he shall not be entitled in respect of such Share to receive notices of, or to attend or vote at meetings of the Company, or, save as aforesaid, to exercise any of the rights or privileges of a Member, unless and until he shall have become a Member in respect of the Share.

Directors may
refuse to register

36. The Directors shall have the same right to refuse to register a person entitled by transmission to any Share, or his nominee, as if he were the transferee named in an ordinary transfer for registration.

FORFEITURE OF SHARES.

If member fails to
pay, the company
may give notice

37. If any Member fail to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or instalment, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses incurred by the Company by reason of such non-payment.

Contents of notice

38. The notice shall name a future day (not earlier than the expiration of seven days from the date of notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are

to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the Share in respect of which such call was made will be liable to be forfeited.

39. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which such notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

On default share may be forfeited

40. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited Share has been disposed of, annul the forfeiture upon such terms as they shall see fit.

Directors may annul the forfeiture

41. Every Share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or re-allotted, or disposed of, to any person whatsoever, upon such terms and in such manner as the Directors shall think fit. Upon the forfeiture all claims and demands of the Member whose Share has been forfeited against the Company in respect of the forfeited Share shall be deemed to be entirely extinguished.

Forfeited shares may be resold

42. A Shareholder whose Shares have been forfeited shall cease to be a Member of the Company in respect of the forfeited Shares, but shall, notwithstanding, be liable to pay to the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the Shares with interest thereon to the date of payment, in the same manner in all respects as if the Shares had not been forfeited, but such Shareholders' liability shall cease if and when the Company receive payment in full of the nominal amount of the Shares. The Directors may enforce the payment of such moneys or any part thereof, if they think fit, but shall not be under any obligation to do so.

Shareholder whose shares are forfeited remains liable for calls.

43. A statutory declaration in writing that the declarant is a Director of the Company, and that a Share has been duly forfeited, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the Share, be conclusive evidence of the facts therein stated. The Company may receive the consideration (if any) given for the Share on any sale or disposal thereof and may execute a transfer to the person to whom the Share is sold or disposed of, and he shall thereupon be registered as the

Statutory declaration to be conclusive evidence

holder of the Share, and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the Share or Shares be affected by any act, omission or irregularity in connection with the forfeiture, sale, re-allotment, or disposal of the Share.

ALTERATION OF CAPITAL.

44. The Company may by Special Resolution alter the conditions contained in its Memorandum of Association as follows, that is to say, it may:—

Shares may be consolidated and divided

(A) Consolidate and divide all or any of its Share capital into Shares of larger amount than its existing Shares.

Or sub-divided

(B) Sub-divide its Shares, or any of them, into Shares of smaller amount than is fixed by its Memorandum of Association, subject nevertheless to the provisions of Section 50 (1) (d) of the Act.

Or cancelled in certain events

(C) Cancel any Shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person, and diminish the amount of its Share capital by the amount of the Shares so cancelled.

Capital may be reduced

(D) Reduce its capital and any capital redemption reserve fund in any manner and with and subject to any incident authorised and consent required by the Act.

INCREASE OF CAPITAL.

Capital may be increased

45. The Company may from time to time, by Extraordinary Resolution, increase its capital by the creation and issue of new Shares, such increase to be of such amount and to be divided into Shares of such respective amounts as the Company by the resolution authorising such increase directs.

Unless otherwise determined new shares to be offered to members

46. Unless otherwise determined by the resolution sanctioning an increase of capital, all new Shares from time to time to be created shall, before they are issued, be offered to the Members in proportion, as nearly as may be, to the number of Shares held by them. The offer shall be made by notice specifying the number of Shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of such time, or on

the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner dispose of any such new Shares which (by reason of the ratio borne by them to the Shares held by Members entitled to such offer as aforesaid, or by reason of any other difficulty in apportioning the same), cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

47. Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new Shares shall be considered as part of the original Share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the original Share capital.

New shares to be subject to provision as to payment of calls, etc.

MODIFICATION OF RIGHTS.

48. Subject to the provisions of Section 61 of the Act all or any of the special rights or privileges attached or belonging to any class of Shares for the time being forming part of the capital of the Company may (subject to any agreement to the contrary on the issue or allotment of the Shares of that Class) be modified, altered, extended or abrogated in any manner (A) with the consent in writing of the holders of not less than three-fourths of the issued Shares of that class, or (B) with the sanction of an Extraordinary Resolution passed at a separate meeting of the Members of that class. To any such meeting all the provisions of these Articles relating to General Meetings of the Company shall apply *mutatis mutandis*, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-fourth of the issued Shares of the class, and that any holder of Shares of the class present in person or by proxy may demand a poll.

Rights may be modified

GENERAL MEETINGS.

49. A General Meeting shall be held in 1934 and thereafter once in every calendar year, at such time and place as may be determined by the Directors, and not more than fifteen months after the holding of the last preceding General Meeting.

General Meeting to be held every year

50. The before-mentioned General Meetings shall be called "Ordinary General Meetings." All other General Meetings shall be called "Extraordinary General Meetings."

"Ordinary" and "Extraordinary" General Meetings

As to the calling
of Extraordinary
General Meetings

Requisition by
members

51. The Directors may call an Extraordinary General Meeting whenever they think fit. The Directors shall call an Extraordinary General Meeting on the requisition of Members of the Company holding at the date of the deposit of the requisition not less than one-tenth of such of the paid-up capital of the Company as at the date of the deposit carries the right of voting at General Meetings of the Company. The requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the office, and may consist of several documents in like form each signed by one or more requisitionists.

Requisitionists may
call meeting on
default by Directors

52. If the Directors do not within twenty-one days from the date of the deposit of the requisition proceed duly to convene a meeting, the requisitionists or any of them representing more than one-half of the total voting rights of all of them may themselves convene a meeting, but any meeting so convened shall not be held after three months from the said date. All meetings convened by requisitionists under this Article shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

Notice of meetings

53. Subject to the provisions of Section 117 (2) of the Act relating to Special Resolutions, seven days' notice at the least, specifying the place, day, and the hour of meeting, and in the case of special business, the general nature of such business, shall be given in manner hereinafter mentioned to such Members as are under the provisions of these Articles entitled to receive notices from the Company. But the accidental omission to give such notice to, or the non-receipt of such notice by, any such Member shall not invalidate any resolution passed, or proceeding had at any such meeting. Provided that with the consent of all the Members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those Members may think fit.

PROCEEDINGS AT GENERAL MEETINGS.

"Special" business

54. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Ordinary General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets, and the ordinary reports of the Directors and Auditors, the election of Directors and other officers in place of those retiring and the fixing of the remuneration of the Auditors.

55. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Two Members personally present, and holding or representing by proxy not less than 51 per cent. of the issued capital of the Company, shall be a quorum for all purposes. Quorum for meetings

56. If within ten minutes from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting a quorum is not present within ten minutes from the time appointed for holding the meeting, the Members present shall be a quorum. Absence of quorum

X 57. The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within ten 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. Chairman

58. The Chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid no Member shall be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than business left unfinished at the meeting from which the adjournment took place. Adjournment
Notice of adjourned meeting

59. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless (before or upon the declaration of the result of the show of hands) a poll be demanded by a Member or Members holding in person or by proxy of least 51 per cent. of the issued Share capital of the Company, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried unanimously Resolutions to be decided by show of hands unless poll demanded

or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Taking of poll

60. If a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn.

Poll as to Chairman on adjournment

61. No poll shall be demanded on the election of a Chairman of a meeting. When a poll is demanded on a question of adjournment, the question shall be voted on at the meeting without adjournment.

Demand of poll not to prevent other business

62. The demand of 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.

Casting vote

63. In case of an equality of votes, either on a show of hands or at the poll, the Chairman of the meeting shall be entitled to a further or casting vote

VOTES OF MEMBERS.

Votes

64. On a show of hands every Member, personally present and entitled to vote, shall have one vote only.

Members incapacitated

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

Votes of joint holders

66. If two or more persons are jointly entitled to a Share, then in voting upon any question the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the Share, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.

Persons entitled to attend meetings

67. No Member shall be entitled to vote at any meeting unless all calls or other sums presently payable by him in respect of Shares in the Company have been paid by him.

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

69. 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, either under its common seal or under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor. A proxy need not be a Member of the Company.

Proxies to be in writing and signed or sealed

70. The instrument appointing a proxy and the power of attorney (if any) under which it has been executed or a notari- ally certified copy thereof shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, otherwise the person so named shall not be entitled to vote in respect thereof.

Proxies to be deposited

71. A corporation may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of Members of the Company, and a person authorised as aforesaid shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder.

Corporation may appoint representative

72. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit:—

Form of proxy

" CINCINNATI MILLING MACHINES LIMITED.

" I,

" of , a Member of CINCINNATI

" MILLING MACHINES LIMITED,' and entitled to votes

" hereby appoint of

" , or failing him,

" , of

" , as my proxy to vote for

" me and on my behalf at the (Ordinary, Extraordinary, or

" Adjourned, as the case may be) General Meeting of the

" Company to be held on the

" day of and at every adjournment

" thereof.

" As witness my hand this day of , 19 "

Objections to votes

73. No objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered.

DIRECTORS.

Number of
Directors

74(a) Until otherwise determined by a General Meeting the number of Directors shall not be less than two (except that a Corporation may be a sole Director) and there shall be no maximum or upper limit on the number of Directors

28.12.68

(b) A shareholder or shareholders holding not less than 95 per cent. of the issued Ordinary Shares of the Company may by notice in writing lodged at the Office, at any time appoint a Corporation to be a Director of the Company and may remove any Corporation so appointed

(c) If and so long as a Corporation shall be a sole Director of the Company such Corporation may exercise all the powers authorities and discretions vested in the Directors generally

(d) Any decision in writing signed by the representative of a Corporation which is the sole Director of the Company shall in every respect and for all purposes be as valid and effective as a Resolution passed at a meeting of the Directors duly convened and held

(e) Any Corporation which is a Director of the Company may by resolution of its Directors or other governing body authorise such person or persons as it thinks fit to act as its representative or representatives for the purposes of this Article or to act at any meeting of the Directors or of the Company and the person or persons so authorised shall be entitled to exercise all the powers authorities and discretions hereby or by law vested in the Corporation which he or they represent including the same powers on behalf of such Corporation which it could exercise if it were an individual Director of the Company and if more than one such representative is so appointed all or any of them may be given power to act severally or to act jointly and severally

(f) Any Certificate as to the appointment of any person as a representative of a Corporation which is a Director of the Company shall, if purporting to be under the Common Seal of such Corporation, be conclusive evidence as to the validity of such appointment and all acts done by such representative shall (notwithstanding that it be afterwards discovered there may have been some defect in the appointment of such Corporation as a Director of the Company or in the appointment of such person as a representative of such Corporation) be as valid and binding as if every such Corporation and person had been duly appointed

(g) The prohibition upon voting contained in the Proviso to Clause 77 of these Articles shall not apply to any Corporation which is the sole Director of the Company nor to its representative.

74. Until otherwise determined by a General Meeting, as hereinafter provided, the number of Directors shall not be less than two nor more than seven. The first Directors shall be appointed by the subscribers to the Memorandum of Association.

Qualification

75. A Director shall not require a Share qualification. The Directors shall be paid out of the funds of the Company, by way of remuneration for their services, such sums as the Company may from time to time in General Meeting determine. The Directors shall be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to and from Board Meetings.

Remuneration

76. A Director may be employed by the Company or hold any office under the Company except that of Auditor in conjunction with the office of Director and may be paid for his services in such capacity as aforesaid as the Managing Director, or in his absence the Assistant Managing Director shall from time to time determine, either in addition to his remuneration as a Director, or otherwise, as may be arranged. For any services performed at the request of the Directors, which in the opinion of the Directors are extra services, a Director may be specially remunerated in such amount, manner or form as may be determined by the Managing Director, or in his absence the Assistant Managing Director, and any such special remuneration shall be in addition to his share in the remuneration provided above

Directors may hold other office

28.9.60

DISQUALIFICATION OF DIRECTORS.

77. The office of a Director shall, *ipso facto*, be vacated in any of the following cases :—

Disqualification

(A) If he do not acquire the required qualification within two months after election or appointment, or afterwards cease to hold the same.

(B) If a receiving order is made against him or he makes any arrangement or composition with his creditors, or suspends payment of his debts.

(c) If he be found to be a lunatic or become of unsound mind.

(d) If he becomes prohibited from being a Director by reason of any Order under Sections 217 or 275 of the Act.

(e) If he absent himself from the meetings of Directors for a continuous period of six months without special leave of absence from the other Directors, and they pass a resolution that he has by reason of such absence vacated his office.

(f) If he give the Directors notice in writing that he resigns his office.

Directors may
contract with the
Company

And may not vote

Provided that any Director may make or be interested in any contract with the Company as if he were not a Director, and shall not be liable to account for any profit made by him by reason of any such contract, provided that such Director shall disclose the nature of his interest in any such contract or proposed contract as required by Section 149 of the Act; and no Director shall vote upon any contract in which he is interested or any question arising thereon, and if he do so vote his vote shall not be counted nor shall he be counted towards the necessary quorum of Directors. But the prohibition upon voting herein contained shall not apply with respect to any security or indemnity given or proposed to be given to any Director in connection with any money lent to the Company or liability incurred or proposed to be incurred on behalf of the Company by such Director.

POWERS AND DUTIES OF DIRECTORS.

Directors may
exercise all
Company's powers
with certain
exceptions

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

79. The Directors may at their own discretion and upon such terms in all respects as they think fit raise and borrow money for the purposes of the Company's business and may with the consent of a General Meeting secure repayment of the same by mortgage or charge upon the whole or any part of the assets and property of the Company present or future including its uncalled or unissued capital

May
borrow
money

28.12.6

80. The Directors shall duly comply with the provisions of the Act, and (in addition to the provisions otherwise specifically provided for or incorporated in these Articles) particularly the following:—

Directors to comply
with Act

Section 42. With reference to return as to allotments and contracts or particulars as to Shares issued otherwise than for cash.

Sections 43, 44 and 47. As to commissions and discounts.

Section 45. As to the prohibition of financial assistance for the purchase of the Company's Shares.

Sections 51 and 52. As to notices to Registrar with reference to capital and increases therein.

Section 63. As to production of a proper instrument of transfer.

Section 73. As to giving inspection of register of debentures and of supplying copies thereof and of trust deeds.

Sections 79, 80 and 81. As to registration of charges.

Section 83. As to endorsement of certificate of registration on debentures.

Sections 87, 88 and 89. As to keeping copies of instruments of charge, keeping a register of charges, and giving inspection of such copies and register.

Section 92. As to registered office and giving notice thereof and of any change therein.

Section 93. As to publication of the name of the Company.

Sections 95 and 96. As to the Register of Members and an index of the names of Members.

Section 98. As to inspection of the Register of Members and the supply of copies.

Sections 108 and 110. As to making an annual return.

Section 111. As to the certificates to be sent with the annual return.

Section 118. As to registration and copies of certain resolutions and agreements.

Section 120. As to minutes of proceedings of meetings and Directors.

Section 121. As to inspection of minute books.

Sections 122 to 129 inclusive. As to accounts.

Sections 144 and 145. As to register and particulars of Directors.

Section 148. As to statement of remuneration of Directors.

RETIREMENT AND RE-ELECTION OF DIRECTORS.

Directors to retire each year

81. At the Ordinary General Meeting to be held in the year 1934 and at the Ordinary General Meeting in each succeeding year thereafter the whole of the Directors shall retire from office.

Filling up vacated offices

82. The Company at any General Meeting at which the Directors retire in manner aforesaid shall fill up the vacated offices by electing a like number of persons to be Directors.

Company may remove any Director

83. The Company may in General Meeting remove any Director before the expiration of his period of office and may appoint another person in his stead.

Increase or reduction of number

84. The Company may from time to time in General Meeting increase or reduce the number of Directors.

HONORARY CHAIRMEN AND PRESIDENTS

28.10.64

84(A) (i) The Board may from time to time confer the title of "Honorary Chairman" or "Joint Honorary Chairman" or "President" or "Joint President" on any person to whom it is desired to accord appreciation and respect for services rendered to the Company

(ii) Such title shall carry no liability to perform any duties or render any services to or hold any shares in the Company, nor shall it entitle the person on whom it is conferred to be regarded as a Director or to act as Agent for the Company or to be paid any remuneration expenses or fee

(iii) A person on whom such a title has been conferred by the Board may at his own request relinquish it at any time by written notice to the Board and the Board may at any time by written notice to the person on whom such a title has been conferred withdraw authority for the use of the title by such person

MANAGING DIRECTOR

85. A shareholder or shareholders holding not less than 95 per cent. of the issued Ordinary Shares of the Company, by notice in writing lodged at the offices of the Company, may at any time appoint a Managing Director and may make such appointment on such terms and may from time to time vest in or assign to any Managing Director such powers, discretions and duties and may impose on him such regulations as may seem expedient, and may remove any Managing Director so appointed and may fill up any vacancy in the office of Managing Director. A shareholder or shareholders holding not less than 95 per cent. of the issued Ordinary Shares of the Company, in like manner, may also at any time appoint an Assistant Managing Director with authority, in the absence of the Managing Director, to exercise any of his powers and duties and may make such appointment on such further terms as may from time to time vest in or assign to any Assistant Managing Director such further powers, discretions and duties and may impose on him such regulations as may seem expedient, and may remove any Assistant Managing Director so appointed and may fill up any vacancy in the office of Assistant Managing Director

Appointment
of
Managing
Director

28.9.60

PROCEEDINGS OF DIRECTORS.

86. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. A Director may, and on the request of a Director, the Secretary shall at any time summon a meeting of the Directors.

Meetings of
Directors

Quorum

Casting vote

Summoning of
meetings

87. The continuing Directors or Director may act at any time notwithstanding any vacancy in their body; provided always that in case the number shall at any time be reduced to less than two it shall be lawful for the continuing Director to act as Director for the purpose of filling up vacancies or of summoning a General Meeting of the Company but for no other purpose. and provided always that in case such continuing Director shall be Corporation it shall be lawful for such Corporation to act as Director for the purpose of filling up vacancies or of summoning a General Meeting of the Company and for all other purposes

May act
notwithstanding
vacancies

28.12.68

Chairman

28.9.60

88. The Directors may from time to time elect a Chairman who shall preside at meetings of the Directors and may also elect a Vice-Chairman who shall preside at any meeting at which the Chairman is not present within five minutes after the time appointed for holding the meeting. If no Chairman or Vice-Chairman be elected, or if at any meeting both the Chairman and Vice-Chairman be not present within five minutes after the time appointed for holding the meeting, the Directors present shall choose some one of their number to be Chairman of such meeting

Minute Books

89. The Directors shall cause proper minutes to be made of all General Meetings of the Company, and also of all appointments of officers, and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all business and resolutions transacted and passed at such meetings.

Resolution in writing

90. A Resolution in writing signed by all the Directors in every respect and for all purposes shall be as effective as a Resolution passed at a meeting of the Directors duly convened and held.

DIVISIONS

Divisions

28.12.68

90A (a) The Directors may from time to time divide all or any part or parts of the business or businesses of the Company into Divisions and may from time to time designate such Divisions with different names or descriptions and may from time to time vary such Divisions and consolidate or subdivide the same as the Directors shall think fit

(b) The Directors may from time to time appoint any person to be a "Divisional Director" either for a fixed term or without any limitation as to the period for which he is to hold such office and may from time to time and at any time (subject to the provisions of any contract between him and the Company) remove or dismiss him from office; and the provisions following shall apply to every "Divisional Director" so appointed namely:

- (i) A "Divisional Director" shall not be deemed to be an officer of the Company or a Director for any purpose
- (ii) The remuneration of a "Divisional Director" shall, subject to the provisions of any contract between him and the Company from time to time, be fixed by the Directors, and may be by way of fixed salary or commission on dividends, profits or turnover of the Company or of his Division or of any other company or division in which the Company is interested or by participation in any such profits or by any or all these modes

- (iii) The Directors may in their absolute discretion from time to time entrust to and confer upon a "Divisional Director" for the time being such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers for such 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
- (iv) The Directors may appoint any "Divisional Director" to hold all or any of the following employments within any Division or Divisions whether jointly with others or another, or alone:-
- (a) President, Vice President, Deputy President of Divisional Directors and whether Honorary or otherwise
 - (b) Chairman, Vice Chairman, Deputy Chairman of Divisional Directors
 - (c) Divisional Managing, Divisional Assistant Managing or Divisional Deputy Managing Director
 - (d) Any other special employment as Divisional Director within any Division
- and any such appointment may be for such term at such remuneration and upon such conditions as the Directors may think fit, and any person so appointed may be removed by the Directors and the Directors may delegate all or any of the powers and discretions conferred upon them by this sub-clause to the Divisional Directors of such Division
- (v) A person holding any of the above employments shall not be deemed to be an officer of the Company nor shall he be deemed to be a Director for any purpose
- (vi) The Directors may direct that all or any of the provisions of the Articles shall apply to the proceedings of Divisional Directors as if they were in fact Directors
- (vii) The Directors may from time to time appoint any person or Corporation to be Secretary or Deputy or Assistant

Secretary of a Division; and for such term at such remuneration and upon such conditions as they may think fit; and any Secretary or Deputy or Assistant Secretary so appointed may be removed by the Directors; and the Directors may delegate all or any of the powers and discretions conferred upon them by this sub-clause to the Divisional Directors of such Division

THE SEAL.

Formalities as to
affixing seal

91. The Seal shall not be affixed to any instrument except by the authority of a Resolution of the Board of Directors, and in the presence of not less than one Director and the Secretary, or some other person appointed by the Directors, and such Director or Directors and the Secretary, or other person as aforesaid, shall sign every instrument to which the Seal of the Company is so affixed, and in favour of any person *bona fide* dealing with the Company such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.

Official seal for use
abroad

92. The Company may exercise the powers conferred by Section 32 of the Act, and such powers accordingly shall be vested in the Directors.

DIVIDENDS AND RESERVE FUNDS.

Declaration of
dividends

Interim dividends

93. The Company in General Meeting may from time to time declare dividends, but no dividend shall be payable except out of profits, and no higher dividend shall be paid than is recommended by the Directors. Provided that the Directors may, if they think fit, from time to time pay such interim dividends as appear to them to be justified by the profits of the Company.

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94. Subject to the rights of persons, if any, entitled to Shares ^{How calculated} with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid up on the Shares, but if and so long as nothing is paid up on any of the Shares, dividends may be declared and paid according to the amounts of the Shares. Provided that no amount paid up on a Share in advance of calls shall, while carrying interest, be treated for the purpose of this Article as paid up on the Share.

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said, shall sign
so affixed, and

Company such
that the Seal has

conferred by
shall be vested in

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ay, if they think
as appear to them

95. The Directors may before recommending any dividend ^{Directors may form reserve funds} set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds, which shall at the discretion of the Directors be applicable for meeting contingencies, for the liquidation of any debt or liability of the Company, or for repairing or maintaining any property of or works of the Company, or (subject to the provisions of Section 46 of the Act, as to any capital redemption reserve fund) shall with the sanction of the Company in General Meeting be applicable for equalising dividends, or for any other purpose to which the profits of the Company may properly be applied or such fund or funds (subject as aforesaid) shall with the sanction of the Company in General Meeting as to the whole or part thereof be applicable for distribution by way of bonus among ^{Bonuses} the Members of the Company for the time being on such terms and in such manner as the Company in General Meeting shall from time to time determine. Pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the Shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as may be deemed expedient in the interests of the Company.

Payment of
dividends

96. Every dividend warrant may be paid by cheque or warrant sent by post to the last registered address of the Member or person entitled thereto, or in the case of joint holders to any one of such joint holders at his registered address or to such person and such address as the Member or person entitled or such joint holders as the case may be may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the Member or person entitled or such joint holders as the case may be may direct.

Receipts for
dividends

97. The receipt of the person whose name at the date of the declaration of the dividend appears on the Register of Members as the owner of any Share or in the case of joint holders the receipt of any one of them shall be a good discharge to the Company for all payments made in respect of such Share. No dividend or interest shall bear interest as against the Company.

CAPITALISATION OF RESERVES.

Reserves may be
capitalised:

98. The Company in General Meeting may at any time pass an Extraordinary Resolution to the effect that it is desirable to capitalise any part of the sum standing to the credit of any Reserve Fund (not being a capital redemption reserve fund as aforesaid) or otherwise forming part of the undivided profits of the Company and available for dividend, and authorising and directing the Directors to appropriate and apply the sum so to be capitalised in paying up in full debentures or debenture stock of the Company or any unissued Shares of the Company, and to allot and distribute such Shares credited as fully paid up, and by way of capitalisation of Reserve Fund or undivided profits as aforesaid to and amongst the Ordinary Shareholders in the proportion in which they would be entitled to receive the same if distributed (at the date of the resolution) by way of dividend on the footing that they become entitled thereto as capital.

Application of
distribution in
paying up shares

99. When any such resolution has been passed the Directors shall appropriate and apply the sum so to be capitalised in paying up in full unissued Shares of the Company, and shall allot and issue such Shares credited as fully paid up amongst such Shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions and on the footing aforesaid, and where any difficulty arises in regard to the allotment the Directors may settle the same as they think desirable and expedient and in particular may issue fractional certificates or make cash payments in order to adjust rights. Prior to such allotment the

Directors may authorise any person on behalf of all the persons entitled to the capitalised fund to enter into an agreement providing for the allotment to them respectively of such Shares credited as fully paid up by way of capitalisation as aforesaid, and any agreement made under such authority shall be effective and binding on all the holders of the issued Shares, and the same or some other proper contract shall be filed in accordance with Section 42 of the Act.

ACCOUNTS.

100. The Directors shall cause to be kept proper books of account with respect to:—

(A) All sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place.

(B) All sales and purchases of goods by the Company.

(C) The assets and liabilities of the Company.

The books of account shall be kept at the office, or at such other place as the Directors shall think fit, and shall at all times be open to inspection by the Directors.

101. The Directors shall from time to time determine whether, in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Act or authorised by the Directors, or by a resolution of the Company in General Meeting.

102. The Directors shall at some date not later than eighteen months after the incorporation of the Company and subsequently once at least in every year lay before the Company in General Meeting a profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such meeting. A balance sheet shall be made out in every year and laid before the Company in General Meeting, made up as at the date to which the profit and loss account is made up. There shall be

attached to every such balance sheet a report of the Directors as to the state of the Company's affairs, and the amount which they recommend to be paid by way of dividend and the amount (if any) which they propose to carry to any reserve fund. Every balance sheet shall be signed by two Directors, and the Auditors' report shall be attached to the balance sheet, and the report shall be read before the Company in General Meeting and shall be open to inspection by any Member as required by Section 129 of the Act. As to all such accounts and balance sheets the provisions of the Act, and particularly of Sections 123 to 130 inclusive, shall be observed.

AUDIT.

Audit of accounts

103. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet shall be ascertained by an Auditor or Auditors, and the provisions of Sections 132, 133 and 134 of the Act in regard to Auditors shall be observed.

Appointment of auditors

NOTICES.

Service

104. A notice or any other document may be served by the Company upon any Member either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members.

Notices to joint holders

105. All notices directed to be given to the Members shall, with respect to any Share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register of Members, and any notice so given shall be sufficient notice to the holders of such Share.

Notices to persons entitled by transmission

106. A notice may be given by the Company to the persons entitled to any Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives or trustees of such deceased or bankrupt Member, at the address (if any) in the United Kingdom supplied for the purpose by such persons as aforesaid, or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

107. Any notice, if served by post, shall be deemed to have ^{Time of service} been served at the expiration of 24 hours after the time when the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a pre-paid letter.

108. Where a given number of days' notice or notice extending ^{Calculation of time} over any other period is required to be given, the day of service shall be counted in such number of days or other period, but the day for which the notice is given shall not be included therein.

WINDING-UP.

109. If the Company shall be wound up, the Liquidators may, ^{Power to serve assets in specie} with the sanction of an Extraordinary Resolution, divide among the contributories in specie any part of the assets of the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Charles Russell
134 Oakley Park Drive
Leigh-on-Sea
Clerk

Lionel Bertram Court Cooper.
The Red House.
Pettsworth. Surrey.
Solicitor.

Dated the 4th day of December 1933.

Witness to the above Signatures—

B. M. Squire.
Clerk to Messrs. Hutchins & Co.
Solicitors

6 Stone Buildings
Lincoln Inn
W.C.2

WE CERTIFY that the alterations to this document
were produced by Rank Xerox 4000 Copier process

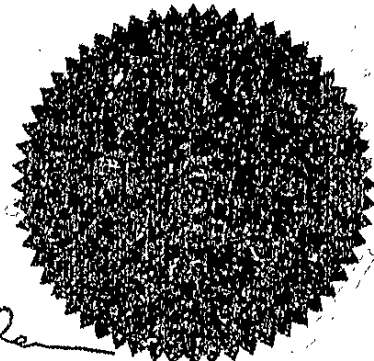
IT IS HEREBY CERTIFIED that this document is an up to
date copy of the Company's Memorandum and Articles of
Association as amended by Special Resolutions passed
on 31st May 1940, 28th September 1960, 14th November
1961, 28th October 1964, 28th December 1968 and 18th
February 1970.

IN WITNESS whereof the Company has caused its Common
Seal to be hereunto affixed this *twentieth* day
of *June* One thousand nine hundred and seventy
six

THE COMMON SEAL of CINCINNATI)
MILACRON LIMITED was hereunto)
affixed in the presence of:-)

Director

Secretary



JE Rose

Robert Samuel

The Companies Act 1929

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

OF

CINCINNATI MILACRON

LIMITED

WRAGGE & CO.,
SOLICITORS,
BIRMINGHAM E

No. of Company 282400

Department of Trade

COMPANIES REGISTRATION OFFICE

Companies House Crown Way Maindy Cardiff CF4 3UZ

Telephone CARDIFF (0222) 388588 ext 2689

Notice of Situation of Registered Office

Dear Sir(s),

..... CINCINNATI MILACRON Limited

The annual return for 19 76, received in this office on 12-76
....., gives a situation of registered office which differs from
our records

Section 107(2) of the Companies Act, 1948 requires that notice of a change of
registered office be filed with the Registrar within 14 days, and states that the
obligation shall not be satisfied by its inclusion in an annual return.

Would you therefore, please show the present situation of your registered office in
the space provided below and return this note intact to the above address. If the
address given on the annual return was in error, this notice will serve as authority for
its amendment.

Yours faithfully,

MR. P. TOVEY

for Registrar



To the Registrar of Companies

The above-named company hereby gives you notice that
the registered office of the company is situated at:

Kingsbury Road,

Birmingham, B24 0QU

(Signature) (B. I. Burnley)

(State whether Director or Secretary) Secretary

Date 24 December 1976

C.54E

Cdf 9430/4/97 10m 5/76 TP

Company No: 282420

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

CINCINNATI MILACRON LIMITED

Passed on 11th May 1993

At the ANNUAL GENERAL MEETING of the above-named company duly convened and held at the Registered Office, Birmingham, on 11th May 1993 the following Resolutions were duly passed as SPECIAL RESOLUTIONS:-

SPECIAL RESOLUTIONS

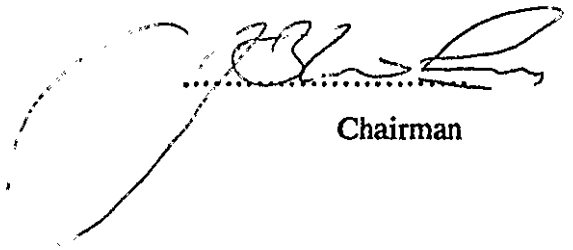
- (1) THAT pursuant to and in accordance with section 250 of the Companies Act 1985 (the "Act") the Company make itself exempt from the provisions of Part VII of the Act relating to the audit of accounts on the basis that the Company has been dormant since the end of its last financial year and



(A) is entitled in accordance with section 250 of the Act to the exemption conferred by section 246 of the Act; and

(B) is not required to prepare group accounts for that year

- (2) THAT the regulations contained in a document submitted to the meeting of the purpose of identification signed by the Chairman thereof be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association thereof.



Chairman

28242C

The Companies Acts 1985 - 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

CINCINNATI MILACRON LIMITED

Preliminary

1. (A) The Regulations contained or incorporated in Table A of the Companies (Tables A to F) Regulations 1985 and the Companies (Tables A to F) (Amendment) Regulations 1985, other than Regulations 40 and 41, 73, 74, 75 to 76 inclusive, 78 to 80 inclusive, 94 and 95 shall, subject to the modifications hereinafter expressed, apply to the Company and together with the regulations hereinafter contained, shall constitute the Articles of Association of the Company.
- (B) In Regulation 1 of Table A "execution" includes both signature under hand and execution under seal. The Company may execute any documents required by the Regulations to be under seal in accordance with Section 36A of the Companies Act 1985 as amended ("the Act") and the Regulations shall be modified accordingly.
- (C) Words and expressions which are defined in Table A have the same meanings when used in these Articles and reference to "Regulations" means the regulations contained in Table A.



Private Company

2. The Company is a private company and accordingly the provisions of Section 170 of the Financial Services Act 1986 shall apply to the Company.

Share Capital

3. For the purposes of Section 80 of the Act and subject to the provisions of Article 4, the Directors are hereby unconditionally authorised at any time or times during the period of 5 years from the date of the adoption of these Articles:
 - (1) to allot relevant securities of the Company (as defined in the said Section) up to the amount of the authorised but unissued share capital of the Company as at the date of any such allotment; and
 - (2) to make at any time before the expiry of the foregoing authority any offer or agreement which would or might require relevant securities to be allotted after the expiry of such authority

provided that the authority hereby given may, subject to the Act, be renewed, revoked or varied by the Company at any time during such period by Ordinary Resolution and unless so renewed, revoked or varied, such authority shall expire at the end of such period;

Allotment of Shares **[excluding statutory pre-emption rights]**

4. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares or other securities, all shares or other securities shall be issued to such persons and upon such terms and conditions and with such rights, priorities, privileges or restrictions as the Resolution creating or issuing such shares and/or effecting the increase in the authorised share capital of the Company shall prescribe but, in the absence of any such prescription, all shares or other securities whether forming part of the existing or any increased capital or other securities shall be at the disposal of the Directors who may issue them, subject to Section 80 of the Act, to such persons at such times and generally on such terms and conditions and with such rights, priorities, privileges or restrictions as they may think fit. Accordingly, and in accordance with Section 91 of the Act, Sections 89(1) and 90(1) - (6) inclusive of the Act shall not apply to the Company.
5. No shares shall be issued to any infant, bankrupt or person suffering from mental disorder (as that expression is used in Regulation 81(c)).

Lien

6. The lien conferred by Regulation 8 shall extend also to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company, (whether solely or jointly with any other person and whether he shall be the sole registered holder thereof or shall be one of several joint holders) and shall be a first and paramount lien for all monies and liabilities owed to the Company whether presently due and payable or not.

Forfeiture

7. The liability of any member in default of payment of a call shall, if the Directors so direct, also include any costs and expenses suffered or incurred by the Company in respect of such non-payment and Regulations 18 and 21 shall be amended accordingly.

Transfer of Shares

8. The Directors may, in their absolute discretion and without assigning any reason therefor, refuse to register any transfer of any share whether or not it is a fully paid share and for the purposes of these Articles the expression "transfer" includes the renunciation of any allotment of shares or of any rights to subscribe for or receive an allotment of shares and the first sentence of Regulation 24 is modified accordingly.

General meetings

9. No business shall be transacted at any general meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted each being a member or a proxy for a member, or a duly authorised representative of a corporation, shall be a quorum. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such quorum ceases to be present, the meeting if convened on the requisition of Members will be dissolved. In any other case, the meeting will stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting will be dissolved.
10. At any General Meeting of the Company, a poll may be demanded by one or more Members present in person or by proxy and having the right to vote at the meeting and sub-paragraphs (b), (c) and (d) of Regulation 46 shall be modified accordingly.

Appointment and Removal of Directors

11. Unless otherwise determined by Ordinary Resolution the minimum number of Directors shall be one and a sole Director shall have and exercise all the powers, duties and discretions conferred on or vested in the Directors by these Articles, and Regulations 64 and 89 shall be modified accordingly.

12. The Directors shall not be required to retire by rotation.
13. Subject as otherwise provided by these Articles, the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.
14. The Directors may also appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors. A Director so appointed shall hold office only until the next following Annual General Meeting but will then be eligible for re-election.
15. In addition and without prejudice to article 24 or to the provisions of Sections 303 and 304 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office and may, if thought fit, by Ordinary Resolution appoint another person in his stead. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

Powers and Proceedings of Directors

16. Subject to the Act, a Director may vote at a meeting of Directors or of a committee of Directors (and may be counted in the quorum present at any such meeting) on any resolution concerning any matter in which he has, directly or indirectly, an interest which conflicts or may conflict with the interests of the Company provided that at or prior to such meeting he complies in respect of such a matter with the disclosure provisions of Section 317 of the Act. Compliance with Section 317 of the Act shall be sufficient disclosure by a Director for the purpose of Regulations 85 and 86.
17. The Directors may exercise all the powers of the Company conferred by the Memorandum to pay and/or provide pensions, annuities, gratuities, superannuation and other allowances, benefits, advantages, facilities and services both for persons who are or have been Directors of, or who are or have been employed by the Company or by any subsidiary or associated company of the Company and their dependants and relatives and the Directors are entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers and Regulation 87 does not apply to the Company.
18. The Directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by resolution of the Directors and the Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties and Regulations 82, 83 and 84 shall be amended accordingly.

19. Any Director who, by request of the Directors, performs special services for any purpose of the Company which in the opinion of the Directors is outside the normal scope of such Director's duties shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine, which shall be charged as part of the Company's ordinary revenue expenses.
20. Any Director or member of a committee of Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.
21. Any Director who, by request of the Directors, performs special services for any purpose of the Company which in the opinion of the Directors is outside the normal scope of such Director's duties shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine, which shall be charged as part of the Company's ordinary revenue expenses.

Borrowing Powers

22. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and/or uncalled capital or any part thereof without limit and to issue debentures and other securities whether outright or as security (principal or collateral) for any debt liability or obligation of the Company or of any third party.

Alternate Directors

23. The following provisions apply to the Company by way of variation of Regulations 65 to 69 inclusive
 - (A) The appointment of an alternate Director shall automatically terminate on the happening of any event which, if he were a Director, would cause him to vacate the office of Director or if his appointor shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same Meeting;
 - (B) An alternate Director shall be repaid by the Company such expenses as might properly be repaid to him if he had been a Director. An alternate Director shall be entitled to be indemnified by the Company to the same extent as if he were a Director;
 - (C) A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at Meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director and Regulation 88 shall be modified accordingly.

Rights of Majority Shareholder(s)

24. (A) The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at all General Meetings of the Company ("the Majority Shareholder(s)") shall have power at any time from time to time by notice in writing to the Company signed by or on behalf of the Majority Shareholder(s) left at or sent by registered or recorded delivery post to the Registered Office of the Company to appoint any person to be a Director of the Company but so that the total number of Directors shall not at any time exceed any maximum number which may be fixed in accordance with these Articles.
- (B) In addition and without prejudice to the provisions of Section 303 of the Act, the Majority Shareholder(s) shall have power at any time from time to time by notice in writing to the Company and to the Director concerned signed by or on behalf of the Majority Shareholder(s) and left at or sent by registered or recorded delivery post to the Registered Office of the Company to remove any Director before the expiration of his period of office. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.
- (C) The Notices to be given under (A) or (B) above may be comprised of several documents which together achieve the required majority.

COMPANIES HOUSE

If you need to contact us regarding
this notice, please quote reference

THE DIRECTORS
CINCINNATI MILACRON LIMITED
KINGSBURY ROAD
BIRMINGHAM B24 0QU

DEF6/ 00282420

Date 20 DECEMBER 1994

COMPANIES ACT 1985 (Section 652)

The REGISTRAR OF COMPANIES gives NOTICE
that, unless cause is shown to the contrary,
at the expiration of 3 months from the
above date the name of

CINCINNATI MILACRON LIMITED

will be struck off the register and
the company will be dissolved.

COMPANIES HOUSE
CARDIFF
CF4 3UZ
Tel: Cardiff (0222) 380129
Fax 0222 380900
Dx 33050

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Companies House is an executive agency within the Department of Trade and Industry