

No. of
Company

291940

[C.A. 1.]
25-10-23.

THE COMPANIES ACT, 1929.



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

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

Pursuant to Section 15 (2).

REGISTERED

8 SEP 1934

Name
of
Company

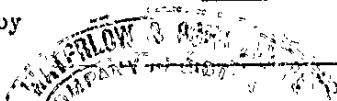
CHITRA LLS HOLDINGS Limited.

PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,
LONDON WALL, BIRCHIN LANE, AND 49 PARLIAMENT STREET, LONDON;
AND TEMPLE ROW, BIRMINGHAM.

Presented by



I, ROY PINSENT

of 6 Bennett's Hill in the City of Birmingham

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

or

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

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

of

CHIBNALLS HOLDINGS

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 Birmingham in the County

of Warwick

the 5th day of September

one thousand nine hundred and thirty four

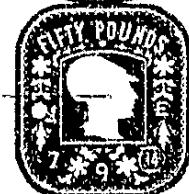
Before me,

A. W. Smith

Roy Pinsent

No. of Company 291940 5

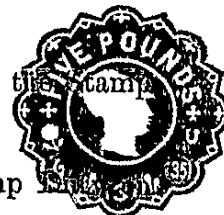
F.C.A. 301
20-6-33.



CHIEFFALLS HOLDINGS LIMITED



STATEMENT of the Nominal Capital made pursuant to s. 112 of the Companies Act, 1891, as amended by Subsequent Finance Acts. (Note.—The Stamp



the Nominal Capital is Ten Shillings for every £100 or fraction of £100.)

REGISTERED
8 SEP 1934

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

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

Presented by



The NOMINAL CAPITAL of _____

_____ CHIBNALLS HOLDINGS _____ Limited

is £ £50,000 divided into 8,000 6% / shares of £ 46s. each
45,000 6% Non-cumulative Redeemable Second Preference Shares of
4s. 9d. each and 41,825 Ordinary Shares of 10/- each.

Signature _____

6 Bennett's Hill

Birmingham 2.

Solicitors to the Company

State whether Director, or Manager, or Secretary.

Date 3rd day of September 1934

DUPLICATE FOR THE FILE.



Certificate of Incorporation

I Hereby Certify,

CHLBNALLS HOLDINGS LIMITED

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

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

Thousand Nine Hundred and thirty-four.

Registrar of Companies

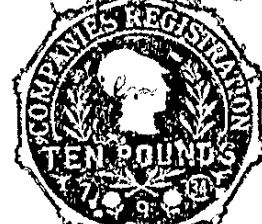
Certificate
received by

Stephen Alexander Turner
London Wall

Date *10/2/34*



251040



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.



Memorandum of Association

— OF —

CHIBNALLS HOLDINGS LIMITED.



REGISTERED
8 SEP 1934

1. The name of the Company is "CHIBNALLS HOLDINGS LIMITED."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are :—
 - (1) To purchase the whole or any part (not being less than ninety per cent.) of the issued share capital of Chibnall's Bakeries Limited and with a view thereto to enter into and carry into effect with or without modification an Agreement expressed to be made between George Westons Limited of the one part and the Company of the other part a draft whereof has for the purpose of identification been subscribed by Pinsent & Co. Solicitors.
 - (2) To carry on business as wholesale and retail bread manufacturers and also as manufacturers or producers of and wholesale or retail dealers in foodstuffs and provisions (whether solid or liquid) of every kind and description, and in particular, but without limiting the generality of the foregoing to carry on business as confectioners grocers bakers and general provision merchants.

SEP 1934

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COMPANIES REGISTRATION

- (3) To establish tea rooms restaurants and refreshment depots for the sale of bread biscuits and other farinaceous foods and products tea coffee and other provisions and to carry on there the business of refreshment house keepers and contractors licensed victuallers wine and spirit merchants importers and brokers of food and produce of every kind and description.
- (4) To carry on the business of farmers graziers flour and corn merchants millers bakers cow keepers dairymen tea and coffee planters cocoa growers timber growers ranch owners market gardeners wharfingers ship owners and carmen by land or sea and any other business or undertaking which is connected with the preparation manipulation and distribution of cereal food food-stuffs food and consumable articles.
- (5) To manufacture purchase adopt prepare use let or hire or otherwise deal in any materials plant apparatus ovens engines machinery appliances articles or things connected with the preparation and manipulation of cereals food-stuffs and foods and to carry on any business or businesses that may be therefore involved.
- (6) To carry on the business of a co-operative store in all its branches and in particular to buy sell manufacture and deal in goods stores consumable articles chattels and effects of all kinds both wholesale and retail and to transact every kind of agency business.
- (7) To purchase or by other means acquire any freehold leasehold or other property for any estate or interest whatever and any rights privileges or easements over or in respect of any property and any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any other property of the Company.
- (8) To build construct maintain alter enlarge pull down and remove or replace any buildings factories mills offices works wharves roads railways tramways machinery engines walls fences banks dams sluices or watercourses and to clear sites for the same or to join with any person firm or company in doing any of the

things aforesaid and to work manage and control the same or join with others in so doing.

- (9) To acquire construct manufacture maintain use and work railways tramways engines plant apparatus and material rolling stock wagons carriages motors lorries and appliances of all kinds ships barges boats and vessels of all kinds and to hire sell or otherwise deal with or dispose of the same.
- (10) To carry on in addition to the said trades and businesses any other trade business or employment manufacturing or otherwise which may seem to the Company capable of being conveniently carried on either in connection with or in addition to any business hereby authorised or otherwise calculated directly or indirectly to enhance the value of or render profitable any of the Company's property rights or business for the time being.
- (11) To carry on any business or branch of a business which this Company is authorised to carry on by means of or through the agency of any subsidiary company or companies and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any branch or business so carried on or for financing any such subsidiary company or a company which is directly or indirectly controlled by this Company or in which this Company holds a substantial interest or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business and to act as directors or managers of or to appoint directors or managers of any such subsidiary company or of any other company in which this Company is interested.
- (12) To carry on the business of manufacturers producers and importers of and dealers in any materials used or dealt in by the Company and any other business incidental to or arising out of or which can conveniently be carried on in conjunction with any of the businesses hereinbefore specified.

- (13) To apply for purchase or otherwise acquire any trade names or trade marks or any patents brevets d'invention licences registrations concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention or design which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use exercise develop grant licences in respect of or otherwise turn to account or profit the property rights or information so acquired and to expend money in experimenting upon and testing and improving or seeking to improve any patents inventions designs secret processes or rights which the Company may acquire or propose to acquire.
- (14) To purchase or otherwise acquire all or any part of the business or property of any person firm association or company carrying on or (in the case of a company) formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and as the consideration for the same to pay cash or to issue any shares stocks or obligations of this Company and in connection with any such transaction to undertake any liabilities relating to the business or property acquired.
- (15) To enter into partnership or into any arrangement whether perpetual or terminable for sharing profits union of interests joint-adventure reciprocal concession or co-operation with any person firm association or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction or course of action which may seem to the Company capable of being conducted so as directly or indirectly to benefit this Company or to prevent or minimise apprehended loss or damage or cost to this Company or to any such company as aforesaid and to purchase subscribe for or otherwise acquire and hold shares (fully or partly paid up) or stock in or securities of or to lend money to guarantee the contracts engagements and obligations of subsidise or otherwise assist any such person firm association or company and

to sell hold re-issue with or without guarantee or otherwise deal with such shares stock or securities

- (16) To establish maintain develop extend subscribe to or subsidise any association institution or fund which may seem directly or indirectly conducive to the protection of the Company or the furtherance of its interests.
- (17) To establish and support or to aid in the establishment and support of associations institutions or funds calculated to benefit employees or ex-employees including Directors other than ordinary Directors of the Company or its predecessors in business or the relatives or dependents of such persons and to grant gratuities pensions or allowances to such persons their wives widows relatives or dependents and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any purpose which may seem likely whether directly or indirectly to promote the development of the business of the Company or to prevent its contraction or for any public general or useful object.
- (18) To sell exchange let develop dispose of or otherwise deal with the undertaking of the Company or any part thereof upon such terms and for such consideration as the Company may think fit.
- (19) To sell improve manage develop exchange mortgage let on rent or in consideration of a share of profits (either in money or kind) or otherwise grant licences easements and other rights in and over and in any manner dispose of turn to profit or deal with all or any part of the property and rights of the Company.
- (20) To accept in consideration for the undertaking of the Company or for any property or rights sold let or disposed of or any service rendered or to purchase subscribe for or otherwise acquire and to hold the perpetual or redeemable debentures or debenture stock or obligations or the shares (fully or partly paid up) or stock of any company in the United Kingdom or elsewhere.

- (21) To promote or form or join in promoting or forming at home or abroad any other company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or in which this Company is interested or for any other purpose which may seem directly or indirectly calculated to benefit this Company and to pay the costs charges and expenses preliminary or incidental to the promotion formation establishment registration and advertising of any company formed for any purpose or carrying on any undertaking in which this Company is directly or indirectly interested and the issue of its capital or securities and to guarantee the payment of any debentures debenture stock or other securities issued by any such company and the interest thereon and the payment of interest or dividends upon the stock or shares of any such company.
- (22) To invest and deal with the moneys of the Company not immediately required upon such investments and in such manner as may from time to time be determined.
- (23) To receive money on deposit or otherwise to lend money with or without security to such persons and generally on such terms as may seem expedient and in particular to tenants and customers of and other persons having dealings with the Company and to guarantee the performance of contracts by any third persons or companies or the discharge of obligations or engagements of any kind by them.
- (24) To apply for and promote any Provisional Order or Act of Parliament for extending the powers of the Company or for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution and to oppose and resist and to contribute to the costs of opposing any Bill in Parliament or any proceedings applications agitation or movement which may seem directly or indirectly adverse to the Company's interests.
- (25) To enter into any arrangements with any government or authority supreme municipal local or otherwise or with railway companies canal companies shipping companies dock companies commissioners carriers and other persons corporations or companies in any part of

the world which may seem conducive to the Company's objects or any of them and to obtain from any such government or authority or any such railway or other company person or corporation any rights privileges and concessions which may seem conducive to the Companys' objects or any of them and to carry out exercise and comply with any such arrangements rights privileges and concessions.

- (26) To register the Company or constitute or incorporate it as an anonymous or other society or to procure it to be recognised in any foreign country or place.
- (27) To raise or borrow money and to secure the payment of any such moneys and interest thereon or the carrying out fulfilment or discharge of any contracts engagements obligations or liabilities of the Company of any kind whatsoever (including guarantees for the discharge of any contracts or engagements of any third party) in such manner and on such terms as may seem expedient and for such purposes or any of them or any other purpose to issue debentures or debenture stock whether perpetual or otherwise and charged or not charged upon the whole or any part of the undertaking property and rights of the Company both present and future including its uncalled capital and to redeem or contract to redeem any such debentures or debenture stock or other security or obligation of the Company either at a premium or otherwise.
- (28) To draw make accept indorse discount execute and issue bills of exchange promissory notes debentures bills of lading charter parties warrants policies and other negotiable or transferable instruments or securities and to buy sell or otherwise deal in the same.
- (29) To remunerate (by cash or other assets or by the allotment of fully or partly paid shares or in any other manner) any persons firms associations or companies for services rendered or to be rendered in acting as trustees for debenture holders or debenture stock holders of the Company or for subscribing or agreeing to subscribe whether absolutely or conditionally or for procuring or agreeing to procure subscriptions whether

absolute or conditional for any shares debentures debenture stock or other securities of the Company or of any company promoted by this Company or for services rendered in or about the formation or promotion of the Company or any company promoted by this Company or in introducing any property or business to the Company or in or about the conduct of the business of this Company or for guaranteeing payment of such debentures debenture stock or other securities and any interest thereon.

- (30) To distribute any of the property of the Company among the Members in specie and either by way of dividends or upon any return of capital.
- (31) To pay out of the funds of the Company all costs charges and expenses preliminary and incidental to the promotion formation establishment registration and advertising of the Company and the issue of its capital.
- (32) To do all or any of the above things in any part of the world and either as principals agents trustees contractors or otherwise and either alone or in conjunction with others and either by or through agents sub-contractors trustees or otherwise.
- (33) To do all such things as are incidental or conducive to the attainment of the above objects or any of them.

Provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act 1909 as extended by the Industrial Assurance Act 1923 or the Road Traffic Act 1930 or to re-insure any risks under any class of assurance business to which those Acts apply.

And it is hereby declared that the word "Company" in this clause except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere and that the objects specified in the different paragraphs of this clause shall except where otherwise expressed in such paragraphs be in no wise limited by reference to or inference from any other paragraph or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £50,000 divided into 8,000 shares of 46s. each, 45,000 shares of 4s. 9d. each and 41,825 shares of 10s. each with power to increase and with power to divide the original or any new capital into shares of different classes which may from time to time be issued or held with any preferences priorities or special or qualified or restricted rights in the payment of dividends or in the distribution of assets or otherwise as compared with other shares whether preference ordinary or deferred and whether then already issued or not or as shares ranking equally with any other such shares or as deferred shares or with a special right of or restriction whether absolute or partial against voting and to vary the regulations of the Company from time to time so far as necessary to give effect to any such preference or priority or special qualified or restricted rights as well as in any other particulars and upon the sub-division of a share to apportion the right to participate in profits or in the distribution of assets or the right to vote in any manner as between the shares resulting from any such sub-division and to give to any one or more of such shares any preferences priorities or advantages with regard to dividends in the distribution of assets as to rights of voting or in any other respect over the other or others of them. Provided that no shares shall be issued so as to rank in priority to or *pari passu* with the 6% Cumulative Redeemable First Preference Shares of 46/- each or the 6% Non-Cumulative Redeemable Second Preference Shares of 4s. 9d. each intended to be issued as part of the original capital except with the consent or sanction provided for by Article 10 of the Articles registered herewith and provided also that no shares shall be issued so as to derogate from any priorities annexed to any shares previously issued except either in accordance with the terms of issue of such previously issued shares or with the consent or sanction provided for by Article 10 of the Articles registered herewith.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
Roy Piment Solicitor Birmingham.	one ordinary
George James Withington 54 Gables Francis Road Stechford Birmingham Accountant	One ordinary
Robert Hodgkinson. 6 Bennetts Hill Birmingham Solicitor	one ordinary
A. W. Smith 6 Bennetts Hill Birmingham Solicitor	one Ordinary
H. C. Chambers Henri Blakesley Road Yardley. Birmingham Solicitors Managing Clerk	One ordinary
Harry Cousins, 139, Welford Road, Shirley, Warwickshire. Solicitors Clerk	one ordinary
W. J. Bamford, 31 Chelston Road, Northfield, Birmingham Solicitors Clerk	One Ordinary

DATED the 31st day of August 1934.

WITNESS to the above signatures of Roy Piment George James Withington Robert Basil Hodgkinson. Alfred Williams with Conny Charles Chambers Harry Charles Cousins and William Joseph Bamford; -

W. J. Bamford
6 Bennetts Hill,
Birmingham
Clerk.



Ch. 17
Gen. 17

THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

Articles of Association

— OF —

CHIBNALLS HOLDINGS LIMITED.

REGISTERED
8 SEP 1934

PRELIMINARY.

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

2. In these presents if not inconsistent with the subject or context the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof. Interpretation.

WORDS.	MEANINGS.
The Statutes	The Companies Act 1929 and every statutory modification or re-enactment thereof for the time being in force.
These presents	These Articles of Association as originally framed or as from time to time altered by Special Resolution.
Office	The registered office of the Company.
Seal	The Common Seal of the Company.
The United Kingdom	Great Britain and Northern and Southern Ireland.
Month	Calendar month.



WORDS.

MEANINGS.

In writing... ... Written or produced by any substitute for writing or partly one and partly another.

And the expression "Secretary" shall include a temporary or assistant Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Further in all such of the provisions of these presents (other than those if any applicable to share warrants) as are applicable to fully paid shares the expressions "share" and "Shareholder" shall include "stock" and "Stockholder."

Save as aforesaid any words or expressions defined in the Statutes shall if not inconsistent with the subject or context bear the same meaning in these presents.

The marginal notes are inserted for convenience only and shall not affect the construction of these presents.

BUSINESS.

3. The Company is formed on the basis of the Agreement referred to in paragraph 3 (1) of the Company's Memorandum of Association and no objection to the validity of that Agreement shall be raised on the ground that the Vendors stand in a fiduciary relation to the Company or that any of the Directors of the Company have accepted office at their request and that the Board is not therefore an independent Board and the vendors shall be entitled to receive any consideration or benefit under the said Agreement and to exercise all rights conferred upon them by the terms thereof and shall not be accountable for the same or any part thereof and no claim in respect thereof shall be made by the Company or any of its Members or the Liquidator thereof against the vendors on the ground that they stand in any such fiduciary relation as aforesaid or otherwise.

4. Subject to the provisions of the Statutes the business of the Company may be commenced as soon after the incorporation of the Company as the Directors think fit.

What business may
be undertaken.

5. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they may think fit

and further may be suffered by them to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Directors may deem it expedient not to commence or proceed with the same.

6. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's shares. Company's own shares not to be purchased.

CAPITAL.

7. The original capital of the Company is £50,000 divided into Capital. 8,000 6% Cumulative Redeemable First Preference Shares of 46/- each, 45,000 6% Non-Cumulative Redeemable Second Preference Shares of 4s. 9d. each and 41,825 Ordinary Shares of 10/- each. The respective rights attaching to the 6% Cumulative Redeemable First Preference Shares, the 6% Non-Cumulative Redeemable Second Preference Shares and the Ordinary Shares shall be as follows:—

- (a) As regards income. The net profits of the Company Rights of Preference and Ordinary Shares. in respect of any financial year or other period for which its accounts are made up shall be applied

First, in paying to the holders of the 6% Cumulative Redeemable First Preference Shares a cumulative preferential dividend at the rate of 6% per annum on the amounts paid or credited as paid up on the 6% Cumulative Redeemable First Preference Shares held by them respectively.

Second, in paying to the holders of the 6% Non-Cumulative Redeemable Second Preference Shares a non-cumulative preferential dividend at the rate of 6% per annum on the amounts paid or credited as paid up on the 6% Non-Cumulative Redeemable Second Preference Shares held by them respectively.

Third, the balance of the said profits shall be available for distribution among the holders of the Ordinary Shares according to the amount paid or credited as paid up on the Ordinary Shares held by them respectively.

- (b) As regards capital. On a distribution of assets on liquidation or otherwise the surplus assets of the

Company remaining after payment of its liabilities shall be applied

First, in repaying to the holders of the 6% Cumulative Redeemable First Preference Shares the amounts paid or credited as paid up on such shares (together with a sum equal to any arrears or deficiency of the fixed dividend thereon to be calculated down to the date of the return of capital and to be payable irrespective of whether such dividend has been declared or earned or not).

Second, in repaying to the holders of the 6% Non-Cumulative Redeemable Second Preference Shares the amounts paid or credited as paid up on such shares.

Third, the balance of such assets shall belong to and be distributed among the holders of the Ordinary Shares in proportion to the amounts paid or credited as paid up on the Ordinary Shares held by them respectively.

Power to redeem
Preference
Shares.

8. The Company may (subject to complying with the Statutes) upon giving not less than six months' previous notice in writing to the holders of the 6% Cumulative Redeemable First Preference Shares and/or the holders of the 6% Non-Cumulative Redeemable Second Preference Shares (as the case may be) redeem at any time after the expiration of five years from the 31st day of July 1934 out of profits which would otherwise be available for dividend or in any other manner permitted by the Statutes the whole or any part of such respective classes of shares at par upon payment in the case of the 6% Cumulative Redeemable First Preference Shares of all arrears and accruals of the cumulative preferential dividend thereon down to the date of such redemption. The particular shares to be from time to time redeemed shall be determined by drawings to be made at such times in such places and in such manner as the Directors may determine.

Provided always that the Company shall only be entitled to redeem the whole or part of the 6% Non-Cumulative Redeemable Second Preference Shares under the power hereinbefore in this Article contained if at or prior to the date on which it has given notice to redeem the whole or part of such shares it shall have redeemed or have given notice to redeem and shall in fact redeem the whole of the 6% Cumulative Redeemable First Preference Shares or such part thereof as shall then be outstanding.

9. Subject to the provisions of Clause 5 of the Memorandum of Association and without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by the next following Article) (a) any share in any increased capital may be issued with such preferred deferred or other special rights or subject to such restrictions whether in regard to dividend return of capital voting or otherwise as the Company may from time to time in General Meeting determine and (b) any Preference Shares may be issued on the terms that they are or at the option of the Company are liable to be redeemed.

MODIFICATION OF RIGHTS.

10. Whenever the capital of the Company is divided into different classes of shares or groups, the special rights attached to any class or group may either with the consent in writing of the holders of three-fourths of the issued shares of the class or group or with the sanction of an Extraordinary Resolution passed at a separate meeting of such holders (but not otherwise) be modified or abrogated and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate meeting all the provisions of these presents relating to General Meetings or to the proceedings thereat shall *mutatis mutandis* apply except that the necessary quorum shall be two persons at least holding or representing by proxy one-quarter in nominal amount of the issued shares of the class or group (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum) and that the holders of shares of the class or group shall on a poll have one vote in respect of every share of the class or group held by them respectively.

How special rights of Shares may be modified.

SHARES.

11 Subject to the provisions of the Agreement referred to in Article 3 the shares in the original capital and (subject as herein provided) all newly created shares shall be subject to the control of the Directors who may issue and allot the same to such persons on such terms and conditions as to payment by way of deposit instalment or calls or as to the amount or time of payment of calls and at such times as the Directors may think fit. The Directors may for valuable consideration enter into any agreement giving to any person any call or right of pre-emption in respect of or any option

to take shares and may (subject to the provisions of any Act of Parliament for the time being in force) issue any shares as fully or partially paid up as the consideration or part of the consideration for any property acquired by or work or services done or rendered or to be done or rendered for or at the request of the Company and may issue any shares which may for the time being remain unallotted and also any forfeited or surrendered shares to such persons upon such terms in all respects and in such manner as they think fit.

12. The Directors shall as regards any offer or allotment of shares comply with the provisions of the Statutes if and so far as such provisions may be applicable thereto.

Power to pay
commissions
and brokerage.

13. In addition to all other powers of paying commissions the Company (or the Directors on behalf of the Company) may exercise the powers conferred by the Statutes of paying commissions to persons subscribing or procuring subscriptions for shares of the Company or agreeing so to do whether absolutely or conditionally. Provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Statutes and shall not exceed the rate of 10 per cent. of the issue price of the shares in respect whereof the same is paid. Any such commission may be satisfied in whole or in part by the allotment of fully paid shares in the Company of equivalent nominal amount. The Company (or the Directors on behalf of the Company) may also on any issue of shares pay such brokerage as may be lawful.

Power to charge
interest to
capital.

14. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period the Company (or the Directors on behalf of the Company) may subject to the conditions and restrictions mentioned in the Statutes pay interest on so much of such share capital as is for the time being paid up and may charge the same to capital as part of the cost of construction of the works buildings or plant.

Exclusion
of equities.

15. No person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or recognise any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these presents otherwise provided or as by Statute required or under an Order of Court) any other right in respect of

any share except an absolute right to the entirety thereof in the registered holder.

CERTIFICATES.

16. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to one certificate for all his shares or upon payment of such sum not exceeding One Shilling for every certificate after the first as the Directors shall from time to time determine to several certificates each for one or more of his shares. Every certificate shall be issued under the seal and bear the autographic signatures of one or more Directors and the Secretary and shall specify the shares to which it relates and the amount paid up thereon. Provided that in the case of a share held jointly by several persons the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

Issue of
certificates.

17. If a share certificate be defaced lost or destroyed it may be renewed on payment of such fee (if any) not exceeding One Shilling and on such terms (if any) as to evidence and indemnity as the Directors think fit. Section 67 of the Companies Act 1929 shall be observed.

Renewal of
certificates.

LIEN.

18. The Company shall have a lien on every share (not being a fully paid share) for all moneys whether presently payable or not called or payable at a fixed time in respect of such share and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a single Member for all the debts and liabilities of such Member or his estate to the Company and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such Member and whether the period for the payment or discharge of the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person whether a Member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

Company's
lien.

19. The Company may sell in such manner as the Directors think fit any shares on which the Company has a lien but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen days after

Sale of shares
subject to lien.

a notice in writing stating and demanding payment of the sum presently payable and giving notice of intention to sell in default shall have been given to the holder for the time being of the share or the person entitled by reason of his death or bankruptcy to the share.

Application
of proceeds
of such sale.

20. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists so far as the same is presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares and he 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.

CALLS ON SHARES.

Calls.

21. The Directors may from time to time make calls upon the Members in respect of any moneys (whether on account of the amount of the shares or by way of premium) unpaid on their shares provided that no call on any share shall exceed one-fourth of the nominal amount of the share or be payable at less than two months from the last call and each Member shall (subject to receiving at least one month's notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares.

Time when
made.

22. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and a call may be made payable by instalments. The date fixed for payment may be postponed or a call may be wholly or in part revoked.

Liability of
joint holders.

23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

Interest
on calls.

24. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding ten per cent. per annum as the Directors determine but

the Directors shall be at liberty to waive payment of such interest wholly or in part.

25. Any sum which by the terms of issue of a share becomes 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 the purposes of the presents be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable and in case of non-payment all the relevant provisions of these presents as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified but nothing herein contained shall affect the liability of any allottee who may have agreed to pay the same.

Sums due on allotment to be treated as calls.

26. The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in times of payment.

Power to differentiate.

27. The Directors may if they think fit receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding (unless the Company in General Meeting shall otherwise direct) ten per cent. per annum as may be agreed upon between the Directors and the Member paying such sum in advance.

Payment of calls in advance.

TRANSFER OF SHARES.

28. All transfers of shares may be effected by transfer in writing in the usual common form.

Form of transfer.

29. The instrument of transfer of a share shall be signed both by the transferor and transferee 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.

Signature.

30. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of shares (not being fully paid shares) to a person of whom they shall not approve and they may also decline to register any transfer of shares on which the Company has a lien.

Directors' power to decline to register.

31. The Directors may also decline to recognise any instrument of transfer unless—

Transferable

(a) Such fee not exceeding 2s. 6d. as the Directors may from time to time require is paid to the Company in respect thereof; and

Deposit of transfer.

(b) The instrument of transfer is deposited at the office or such other place as the Directors may appoint accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

32. Where the Directors have refused to register any transfer of shares they shall comply with the provisions of the Statutes as to giving notice of such refusal to the transferee.

Closing register.

33. The register of transfers may be closed at such times and for such period as the Directors may from time to time determine provided always that it shall not be closed for more than thirty days in any year.

Fee for registration of Probate.

34. There shall be paid to the Company in respect of the registration of any Probate Letters of Administration certificate of marriage or death power of attorney or other document relating to or affecting the title to any shares or for making any entry in the register affecting the title to any share such fee not exceeding 2s. 6d. as the Directors may from time to time require or prescribe.

Renunciation of Allotment.

35. Nothing herein contained shall preclude the Directors from allowing the allotment of any share to be renounced by the allottee in favour of some other person.

TRANSMISSION OF SHARES.

Transmission on death.

36. In case of the death of a Shareholder the survivors or survivor where the deceased was a joint holder and the executors or administrators of the deceased where he was a sole 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.

Registration of executors and trustees in bankruptcy.

37. Subject to any other provision of these presents any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may upon such evidence as to his title being produced as may from time to time be required by the Directors and subject as hereinafter provided either be registered himself as holder

of the share or elect to have some person nominated by him registered as the transferee thereof.

38. Subject to any other provisions of these presents if the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered he shall testify his election by executing to his nominee a transfer of such share. All the limitations restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such Member.

Notice of election to be registered.

Registration of nominee.

39. Subject to any other provisions of these presents a person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to receive and may give a discharge for all dividends and other moneys payable in respect of the share and may if the Company so decides (but shall not be entitled to) receive notices of or to attend or vote at meetings of the Company or save as aforesaid to any of the rights or privileges of a Member until he shall have become a Member in respect of the share and should he fail either to transfer the share or to elect to be registered as a Member in respect thereof within sixty days of being required so to do by the Directors he shall in the case of shares which are fully paid up be deemed to have elected to be registered as a Member in respect thereof and may be registered accordingly.

Rights of unregistered executors and trustees.

FORFEITURE AND SURRENDER OF SHARES.

40. If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof the Directors may at any time thereafter during such time as any part of such call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest and expenses which may have accrued.

Notice requiring payment of calls.

41. The notice shall name a further day (not being less than seven days from the date of the notice) on or before which and the place where the payment required by the notice 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 shares on which the call was made will be liable to be forfeited.

Notice to state time and place for payment.

Forfeiture on
non compliance
with notice.

42. 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 payment of all calls and interest and expenses due in respect thereof has been made be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before forfeiture.

Sale of forfeited
shares.

43. A forfeited share shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before forfeiture the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

Rights and
liabilities of
Members whose
shares have been
forfeited.

44. A Shareholder whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but shall notwithstanding the forfeiture remain 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 at seven per cent. per annum from the date of forfeiture until payment.

Title to forfeited
Shares.

45. A certificate in writing under the seal that a share has been duly forfeited on a date stated in the certificate shall be sufficient evidence of the facts therein stated as against all persons claiming to be entitled to the share and such certificate and the receipt of the Company for the consideration (if any) given for the share on the re-allotment thereof shall constitute a good title to the share and the person to whom the share is re-allotted shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or re-allotment of the share.

Surrender
of Shares.

46. The Board may accept a surrender of any shares and may cancel the allotment of any shares by way of compromise of any question relating to such allotment both on any terms they think fit and may accept any gratuitous surrender of a fully-paid share but shall not make any payment for such surrender out of the funds of the Company. Provided that no surrender of shares amounting to a reduction of capital be made without the sanctions required by law.

STOCK.

47. The Company in General Meeting may convert any paid-up shares into stock and re-convert any stock into paid-up shares of any denomination. Power to convert into stock.

48. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit but no stock shall be transferable except in sums of £1 or multiples of £1. Transfer of stock.

49. The holders of stock shall according to the amount of the stock held by them have the same rights privileges and advantages as regards dividends participation in assets on a winding up voting at meetings and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in dividends and in assets on a winding up) shall be conferred by any such aliquot part of stock as would not if existing in shares have conferred such privilege or advantage. No warrants to bearer shall be issued in respect of any stock. Rights of stock holders.

INCREASE OF CAPITAL.

50. The Company in General Meeting may from time to time by resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe. Power to increase capital.

51. The Company may by the resolution increasing the capital direct that the new shares or any of them shall be offered in the first instance either at par or at a premium to all the Ordinary Shareholders for the time being in proportion to the number of Ordinary Shares held by them respectively or make any other provisions as to the issue of the new shares. In default of any such direction or so far as the same shall not extend the new shares shall be at the disposal of the Directors who may allot grant options over or otherwise dispose of them to such persons and on such terms as they shall think fit. Allotment of new shares.

52. The new shares shall be subject to the same provisions with reference to payment of calls lien transfer transmission forfeiture and otherwise as the shares in the original capital and unless otherwise provided in accordance with these presents the new shares shall be Ordinary Shares. Rights and liabilities attached to new shares.

ALTERATIONS OF CAPITAL.

53. The Company in General Meeting may by Ordinary Resolution:—

Power to
consolidate
shares.

(a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.

Power to
cancel shares.

(b) Cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its capital by the amount of the shares so cancelled.

Power to sub-
divide shares.

(c) Sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association (subject nevertheless to the provisions of the Statutes) and so that the resolution whereby any share is sub-divided may determine that as between the holders of the shares resulting from such sub-division one or more of the shares may have any such preferred or other special rights over or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

And may also by Special Resolution:—

Power to
reduce capital.

(d) Reduce its capital or any capital redemption reserve fund in any manner authorised by the Statutes.

GENERAL MEETINGS.

Statutory
Meeting.

54. The Statutory Meeting of the Company shall be held at such time (within a period of not less than one month nor more than three months from the date at which the Company is entitled to commence business) and at such place as the Directors may determine.

General
Meetings.

55. A General Meeting shall be held in the year after the incorporation of the Company and in every subsequent year at such time (within a period of not more than fifteen months after the holding of the last preceding General Meeting) and at such place in England as may be determined by the Directors. The General Meetings referred to in this and the preceding Article shall be called "Ordinary Meetings". All General Meetings other than Ordinary Meetings and the Statutory Meeting shall be called "Extraordinary".

56. The Directors may call an Extraordinary Meeting whenever they think fit and shall on requisition in accordance with the Statutes of Members holding at the date of the deposit of the requisition not less than one-tenth of such of the paid-up capital as at the date of the deposit carries the right of voting at General Meetings forthwith proceed to convene an Extraordinary Meeting and the provisions of Section 114 of the Companies Act 1929 shall apply and be observed.

Extraordinary Meetings.

NOTICE OF GENERAL MEETINGS.

57. Subject to the provisions of Section 117 (2) of the Companies Act 1929 relating to Special Resolutions five clear days' notice at the least shall be given of every General Meeting in manner hereinafter mentioned to such Members as are under the provisions herein contained entitled to receive notices from the Company. With the consent in writing of all the Members entitled to receive notices from the Company a meeting may be convened by a shorter notice and in such manner as such Members may think fit and any Member may waive notice of any meeting.

Notice of General Meetings required.

58. Every notice of meeting shall specify the place the day and the hour of meeting and in case of special business the general nature of such business. The notice of a meeting for passing an Extraordinary or Special Resolution shall specify the intention to pass such resolution as an Extraordinary or Special Resolution as the case may be.

59. The accidental omission to give notice to or the non-receipt of notice by any Member shall not invalidate the proceedings at any General Meeting.

Omission and non-receipt of notice.

PROCEEDINGS AT GENERAL MEETINGS.

60. All business shall be deemed special that is transacted at the Statutory Meeting or at an Extraordinary Meeting and also all business that is transacted at an Ordinary Meeting with the exception of sanctioning dividends the consideration of the accounts and balance sheet and documents to be annexed thereto including the ordinary reports of the Directors and Auditors the election of Directors in the place of those retiring by rotation or otherwise the election and fixing of the remuneration of the Auditors and the voting of remuneration or extra remuneration to the Directors and the report of the Directors shall be deemed notice of any special business mentioned or referred to therein.

Special business.

Business of Ordinary Meeting.

61. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Three Members present in person and entitled to vote at the meeting shall be a quorum for all purposes.

Adjournment
if quorum
not present.

62. If within half-an-hour from the time appointed for the 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 fifteen minutes from the time appointed for holding the meeting the meeting shall be dissolved.

Chairman.

Election of
Chairman.

63. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman or if at any meeting he be not present within five minutes after the time appointed for holding the meeting or 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.

Adjournments.

Notice of
adjournments.

64. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as afore-said, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Demand of poll.

65. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands demanded by the Chairman or by any three Members present in person or by proxy and entitled to vote at the meeting. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

66. If any votes shall be counted which ought not to have been counted or might have been rejected the error shall not vitiate the resolution unless it be pointed out at the same meeting or at any adjournment thereof and not in that case unless it shall in the opinion of the Chairman of the meeting be of sufficient magnitude to vitiate the resolution.

Votes counted
in error.

67. If a poll is duly demanded, it shall be taken in such manner as the Chairman may direct and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

How poll to
be taken.

68. In the case of an equality of votes whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

Chairman's
casting vote.

69. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the Chairman directs not being more than two weeks from the date of the meeting.

Time for taking
a poll.

70. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

Continuance of
business after
demand for
poll.

VOTES OF MEMBERS.

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

Voting rights
of Members.

- (1) The 6% Cumulative Redeemable First Preference Shares shall not entitle the holders to receive notice of or attend or vote at any General Meeting unless either:—

- (a) At the date of the notice convening the meeting the dividend on such Preference Shares is twelve months in arrear and so that for this purpose the dividend on such Preference Shares shall be

Restriction of
voting rights
attached to
Preference
Shares.

decided to be payable half-yearly on the 31st day of March and the 30th day of September in every year; or

(b) The business of the meeting includes the consideration of a resolution affecting any of the rights or privileges attached to such Preference Shares.

(2) The 6% Non-Cumulative Redeemable Second Preference Shares shall not entitle the holders to receive notice of or to attend or vote at any General Meeting unless the business of the meeting includes the consideration of a resolution affecting any of the rights or privileges attached to such Preference Shares.

Voting rights of joint holders.

72. In the case of joint holders of a share 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 joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of Members.

Voting rights of lunatic Members.

73. A Member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee *curator bonis* or other person in the nature of a committee or *curator bonis* appointed by such Court and such committee, *curator bonis* or other person may on a poll vote by proxy provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the office of the Company not less than three days before the time for holding the meeting.

No right to vote where a call is unpaid.

74. No Member shall be entitled to vote at any General Meeting either personally or by proxy or as proxy for another Member or to exercise any privilege as a Member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

Objections.

75. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.

Votes on a poll.

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

77. 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 the appointor is a corporation either under the common seal or under the hand of an officer or attorney so authorised.

Execution
of proxies.

78. Any corporation holding shares conferring the right to vote may by resolution of its directors or governing body authorise any of its officials or any other person to act as its representative at any meeting of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual Member of the Company.

Representative of
Companies holding
shares.

79. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the office not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. The person appointed to act as a proxy need not be a Member of the Company.

Deposit of proxies.

80. An instrument of proxy may be in the following form or in any other form which the Directors shall approve and the proxy shall be deemed to include the right to demand or join in demanding a poll and generally to act at the meeting for the Member giving the proxy.

Form of proxies.

"CHIBNALLS HOLDINGS LIMITED.

"I the undersigned being a Member of the above-named
"Company hereby appoint
"of whom failing
"of as my proxy to vote and
"act for me and on my behalf at the Ordinary [or
"Extraordinary or Adjourned as the case may be]
"General Meeting of the Company to be held on the
" day of 19 and at any adjournment
"thereof.

"Dated this day of 19 ."
Proxies need not be witnessed.

81. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or

Intervening death
or insanity of
principal not to
revoke proxy.

insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given provided that no intimation in writing of such death insanity revocation or transfer shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

DIRECTORS.

Number of
Directors.

82. Unless and until otherwise determined by the Company in General Meeting the Directors shall not be less than two nor more than seven in number. The first Directors shall be James Calder, Robert ^{Beverage Alexander} ~~Alexander~~ Beverley Robertson and Willard Garfield Weston.

Remuneration
of Directors
and Chairman

83. Each of the Directors (other than a Managing Director or other specially remunerated Director who by the terms of his office is not entitled to ordinary Directors' fees) shall be entitled to receive remuneration at the rate of £25 per annum together with additional remuneration at the rate of £25 per annum in the case of the Chairman. All remuneration shall be deemed to accrue *de die in diem*. The Company in General Meeting may also vote extra remuneration to the Board or to any member of the Board and either for one year or any longer or shorter period. The Directors may repay to any Director all such reasonable travelling (including hotel and incidental) expenses as he may incur in attending meetings of the Board or of Committees of the Board or General Meetings or which he may otherwise incur in or about the business of the Company. A resolution signed by a majority of the whole number of Directors for the time being suspending reducing postponing or waiving payment wholly or partly of the ordinary remuneration of the Directors shall bind all the Directors for the time being.

Travelling
expenses.

Extra
remuneration.

84. Any Director who serves on any Committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Board are outside the scope of the ordinary duties of a Director may be paid such extra remuneration by way of salary percentage of profits or otherwise as the Board may determine which shall be charged as part of the Company's ordinary working expenses.

Qualification
of Directors

85. The qualification of a Director shall be the holding alone and not jointly with any other person of shares of the Company of the nominal amount of £100.

86. The office of a Director shall be vacated in any of the following events namely:--

Vacation of
office of
Director.

- (a) If (not being a Managing Director holding office as such for a fixed term) he resign his office by writing under his hand left at the office.
- (b) If he have a receiving order made against him or compound with his creditors.
- (c) If he be found lunatic or become of unsound mind.
- (d) If he be absent from meetings of the Directors for six months without leave and the Directors resolve that his office be vacated.
- (e) If (not being already qualified) he do not gain his qualification within two months after his appointment or at any time thereafter cease to hold his qualification and so that a Director vacating office under this provision shall be incapable of being re-appointed a Director until he shall have obtained his qualification.

87. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) and may act and receive remuneration in a professional capacity for the Company in conjunction with his office of Director and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established but the nature of his interest shall be disclosed by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration if his interest then exists or in any other case at the first meeting of the Directors after the acquisition of his interest as provided by Section 149 of the Companies Act 1929. Provided nevertheless that a Director shall not vote in respect of any contract or arrangement in which he is so interested and if he shall do so his vote shall not be counted but this prohibition shall not apply to any arrangement for giving any

Power of Directors
to hold offices of
profit and to
contract with
Company.

Interested Directors
not to vote on
contracts.

Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company nor to any contract or dealing with a company or corporation of which the Directors of this Company or any of them may be interested as directors or holders of shares debentures or debenture stock nor shall it apply to any contract to subscribe for or to underwrite or guarantee the subscription of any shares or debentures of the Company. A general notice given to the Directors by any Director to the effect that he is a member of any specified company or firm and is to be regarded as interested in any contract which may thereafter be made with that company or firm shall be deemed a sufficient declaration of interest in relation to any contract so made. The provisions of this Article may at any time or times be suspended or relaxed to any extent and any claim arising out of any breach may be released and any contract or arrangement as aforesaid on which any Director may improperly have voted may be ratified and confirmed by a resolution of the Company in General Meeting.

POWERS OF DIRECTORS.

*General power of
Directors to manage
Company's business.*

88. The business of the Company shall be managed by the Directors who may pay all expenses incurred in getting up and registering the Company and may exercise all such powers of the Company as are not by the Statutes or by these presents required to be exercised by the Company in General Meeting subject nevertheless to any regulations of these presents to the provisions of the Statutes and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by Extraordinary Resolution of 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. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.

89. The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on as or through one or more subsidiary companies and they may on behalf of the Company make such arrangements as they think advisable for taking the profits or bearing the losses of any branch or business so carried on or for financing assisting or subsidizing any such subsidiary company or guaranteeing its contracts obligations or liabilities and

they may appoint remove and re-appoint any persons (whether members of their own body or not) to act as directors managing directors or managers of any such company or any other company in which the Company may be interested and may determine the remuneration (whether by way of salary commission on profits or otherwise) of any persons so appointed and any Directors of this Company may retain any remuneration so payable to them.

90. The Directors may establish any local boards or agencies for managing any of the affairs of the Company either in the United Kingdom or elsewhere and may appoint any persons to be members of such local boards or any managers or agents and may fix their remuneration and may delegate to any local board manager or agent any of the powers authorities and discretions vested in the Directors with power to sub-delegate and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit and the Directors may remove any person so appointed and may annul or vary any such delegation but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Power to establish local boards etc.

91. The Directors may from time to time and at any time by power of attorney under the seal appoint any company firm or person or any fluctuating body of persons whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to sub-delegate all or any of the powers authorities and discretions vested in him.

Power to appoint attorneys.

92. The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

Power to have a seal for use abroad.

93. The Company or the Directors on behalf of the Company may cause to be kept in any part of His Majesty's Dominions in which the Company transacts business a branch register or registers of Members resident in such part and the Directors may (subject to

Power to keep a Colonial register.

the provisions of the Statutes) make and vary such regulations as they may think fit respecting the keeping of any such register.

Power to borrow
and give security.

94. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking property and uncalled capital and to issue debentures whether outright or as collateral security for any debt liability or obligation of the Company or of any third party. Provided that:—

Limitation
of borrowing
powers.

- (a) No debentures or debenture stock shall be created or issued by the Company without the previous sanction of an Extraordinary Resolution of the holders of the 6% Cumulative Redeemable First Preference Shares and of an Extraordinary Resolution of the holders of the 6% Non-Cumulative Redeemable Second Preference Shares passed at separate meetings of the holders of such respective classes of shares; and
- (b) Without prejudice to the provisions aforesaid the amount for the time being remaining undischarged of moneys borrowed on security by the Directors for the purposes of the Company shall not at any time without the previous sanction of the Company in General Meeting exceed the nominal amount of the authorised share capital of the Company but no debt incurred or security given in respect of moneys borrowed without the sanction or in excess of the limit hereby imposed shall be invalid or ineffectual except in the case of express notice at the time when the debt was incurred or security given that the sanction hereby imposed had not been given or that the limit hereby imposed had been exceeded.

Signature of
cheques and
bills.

95. All cheques promissory notes drafts bills of exchange and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed drawn accepted endorsed or otherwise executed as the case may be in such manner as the Directors shall from time to time by resolution determine.

MANAGING DIRECTORS AND DIRECTORS APPOINTED ON CERTAIN TERMS.

Appointment
of Managing
Director.

96. The Directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they think fit. A Director so appointed shall not

while holding that office be subject to retirement by rotation or taken into account in determining the rotation of retirement of Directors but his appointment shall be subject to determination *ipso facto* if he cease from any cause to be a Director or (subject to the terms of any contract between him and the Company) if the Directors resolve that his term of office as Managing Director be determined.

97. A Managing Director shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine. Remuneration of Managing Director.

98. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke withdraw alter or vary all or any of such powers. Powers of Managing Director.

99. The Directors may from time to time appoint any one or more persons (whether employed by the Company or not) to be a Director or Directors for such period at such remuneration either fixed or varying with profits or otherwise or partly by one method and partly by another and generally on such terms as they shall think fit including the terms that any such Director shall be entitled to such rights and powers only and be subject to such restrictions in all respects whether in relation to notice of or attendance at Directors' meetings and proceedings or to any other matter whatsoever as shall be conferred upon him or arranged at the time of appointment or subsequently and as shall be defined either then or subsequently and upon the terms that any such Director shall be distinguished from the other Directors by such distinctive title as the Board shall from time to time determine and such terms rights powers restrictions and title may be so defined either absolutely and in fixed terms or by reference to the discretion and decision from time to time of the Directors or the Chairman of the Board of Directors for the time being. Provided that the restrictions imposed pursuant to this Article upon any Director appointed thereunder shall not be such as to restrict or impede the exercise by him of the powers given to directors by the Statutes or the performance of his duties thereunder. Directors appointed under this Article shall not be counted for the purposes of Article 82 of these Articles. Directors' power to appoint Directors on certain terms.

ROTATION OF DIRECTORS.

Retirement
of Directors.

100. At the Ordinary Meeting in the year following the incorporation of the Company and at the Ordinary Meeting in every subsequent year one-third of the Directors for the time being (not being Managing Directors appointed for a fixed term) or if their number is not a multiple of three then the number nearest to but not exceeding one-third shall retire from office. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall unless they otherwise agree among themselves be determined by lot.

Filling vacated
office.

101. The Company at the meeting at which a Director retires in manner aforesaid shall fill up the vacated office by electing a person thereto and in default the retiring Director shall be deemed to have been re-elected unless at such meeting it is expressly resolved not to fill up such vacated office.

Notice of inten-
tion to appoint
Director.

102. No person other than a Director retiring at the meeting shall be recommended by the Directors for election be eligible for the office of a Director at any General Meeting unless not less than three nor more than fourteen clear days before the day appointed for the meeting there shall have been given to the Secretary notice in writing by some Member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.

Increase and
reduction of
number of
Directors.

103. The Company in General Meeting may from time to time increase or reduce the number of Directors and may also determine in what rotation such increased or reduced number is to go out of office and may make any appointments required for making any such increase.

Power to fill casual
vacancies and to
appoint additional
Directors.

104. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any Director so appointed shall hold office only until the next following Ordinary Meeting and shall then be eligible for re-election.

105. The Company may by Extraordinary Resolution remove any Director before the expiration of his period of office and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. Removal of Directors.

PROCEEDINGS OF DIRECTORS.

106. The Directors may meet together for the despatch of business adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined 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 the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors. Five days' notice at least (inclusive of the day on which the notice is served or deemed to have been served and of the day for which the notice is given) specifying the place, day and hour of meeting and the general nature of the business to be transacted shall be given to each Director for the time being. Board meetings.
Votes.
Notice.

107. A Director unable to attend any meeting of the Board may authorise any other Director to vote for him at that meeting and in that event the Director so authorised shall have a vote for each Director by whom he is so authorised in addition to his own vote. Any such authority must be in writing or by cable radiogram or telegram which must be produced at the Board meeting at which the same is to be used and be left with the Secretary for filing.

108. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be three. Quorum.

109. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in the Board but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents the continuing Directors or Director may act for the purpose of filling up vacancies in the Board or of summoning General Meetings of the Company but not for any other purpose. If there be no Directors or Director able or willing to act then any two Shareholders may summon a General Meeting of Shareholders for the purpose of appointing Directors. Proceedings in case of vacancies.

110. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office but if no such Chairman.

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 may choose one of their number to be Chairman of the meeting.

Resolutions
in writing.

111. A resolution in writing signed by all the Directors shall be as effective as a resolution passed at a meeting of the Directors duly convened and held.

Powers of meeting
at which a quorum
is present.

112. A meeting of the Directors for the time being duly convened and at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

Power to appoint
Committees.

W. J. H. J. H.

113. The Directors may delegate any of their powers to committees consisting of such ^{member or} ~~number of~~ Members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.

Proceedings
at committee
meetings.

114. The meetings and proceedings of any such committee consisting of two or more Members shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.

Validity of acts of
Directors in spite
of some formal
defect.

115. All acts done by any meeting of Directors or of a committee of Directors or by any person acting as a Director shall as regards all persons dealing in good faith with the Company notwithstanding that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were disqualified or had vacated office or were not entitled to vote be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

MINUTES.

116. The Directors shall cause minutes to be made in books provided for the purpose—

- (a) Of all appointments of officers made by the Directors;
- (b) Of the names of the Directors present at each meeting of Directors and of any committee of Directors;

- (c) Of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.

THE SEAL.

117. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and shall be so affixed in the presence of at least one Director and the Secretary or some other person approved by the Board both of whom shall sign autographically every instrument to which the seal is so affixed in their presence.

Formalities for affixing seal.

ALTERNATE DIRECTORS.

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

Provisions for appointing and removing alternate Directors.

DIVIDENDS AND RESERVES.

119. The net profits of the Company shall be applied in the payment of dividends to the holders of the 6% Cumulative Redeemable First Preference Shares and of the 6% Non-Cumulative Redeemable Second Preference Shares in accordance with their

Payment of dividends.

respective rights and the balance of the net profits after providing dividends as aforesaid shall be available for dividends on the Ordinary Shares. The Company in General Meeting shall declare dividends accordingly.

Dividends only
out of profits.

120. No dividend shall be payable except out of the profits of the Company.

Profit earned
before acquisition
of a business.

121. Where any asset business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) upon the terms that the Company shall as from that date take the profits and bear the losses thereof such profits or losses as the case may be shall at the discretion of the Directors and so far as the law allows be credited or debited wholly or in part to revenue account and in that case the amount so credited or debited shall for the purpose of ascertaining the fund available for dividend be treated as a profit or loss arising from the business of the Company and available for dividend accordingly.

Apportionment
of dividends.

122. All dividends shall be declared and paid according to the amounts paid up or credited as paid up on the shares in respect whereof the dividend is paid but (for the purposes of this Article only) no amount paid on a share in advance of calls shall while carrying interest be treated as paid on the share. All dividends shall be apportioned and paid *pro rata* according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

Payment
of interim
dividends.

123. The Directors may if they think fit from time to time pay to the Members in respect of those shares in the capital of the Company which confer on the holders thereof deferred rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend such interim dividends as appear to the Directors to be justified by the profits of the Company and provided that the Directors act *bona fide* they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred rights. The Directors may also pay any dividend payable at a fixed rate if they are of opinion that the profits justify the payment.

Payment of
fixed dividends.

Deduction
of debts due
to Company.

124. The Directors may deduct from any dividend or bonus payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.

125. No unpaid dividend bonus or interest shall bear interest as against the Company. Dividends not to bear interest.

126. The Directors may retain any dividends or bonuses payable on shares on which the Company has a lien and may apply the same in or towards satisfaction of the debts liabilities or engagements in respect of which the lien exists. Retention of dividends.

127. The Directors may retain any dividends and bonuses payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member or which any person under those provisions is entitled to transfer until such person shall become a Member in respect of such shares or shall duly transfer the same. Retention of dividends.

128. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto and in case of joint holders to any one of such joint holders or may be paid in such manner to such person and sent to such address as the holder or joint holders may direct. Every such cheque shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may direct and payment of the cheque if purporting to be endorsed shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Dividends payable by cheque.

129. Any ordinary dividend or bonus may be paid or satisfied either wholly or partially in debentures or bonds of the Company or in shares of the Company credited as fully or partially paid up or by the distribution in specie of any property or assets of the Company and may be declared so as to be payable only at some future date or on the happening of some event either fixed or contingent in any respect and if at a future date either with or without interest being payable thereon in the meantime.

130. If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share. Dividends due to joint holders.

RESERVES.

131. The Directors may before recommending any dividends on the Ordinary Shares carry to reserve out of the profits of the Company such sums as they think proper and may also carry to reserve any premiums received upon the issue of shares or debentures of the Company. All sums standing to reserve may be applied Power to carry profit to reserve. Application of reserve.

Division of reserve
into special funds.

Power to carry
over profits.

from time to time in the discretion of the Directors for meeting depreciation or contingencies or for special dividends or bonuses or for equalising dividends or for repairing improving or maintaining any of the property of the Company or for such other purposes as the Directors may think conducive to the objects of the Company or any of them and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit and may transfer sums standing to the credit of one fund to the credit of another fund and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also (subject to the rights of the Preference Shareholders) without placing the same to reserve carry over any profits which they may think it not prudent to distribute by way of dividend or bonus on the Ordinary Shares.

CAPITALISATION OF PROFITS AND RESERVES.

Power to capitalise
profits.

132. Subject to the payment of the dividends on any Preference Shares in accordance with the rights attached to such shares a General Meeting may direct capitalisation of the whole or any part of the profits for the time being of the Company or the whole or any part of the reserve fund of the Company whether representing accumulations of profits of the Company or premiums received upon the issue of shares debentures or debenture stock or any sum carried to reserve as a result of the sale or re-valuation of or other accretion to the goodwill or assets of the Company or any part thereof (1) By the distribution among the holders of the Ordinary Shares of paid-up shares debentures or debenture stock bonds or other obligations of the Company or (2) By the crediting of any Ordinary Shares of the Company which have been issued and are not fully paid up in proportion to the amounts paid or credited as paid thereon respectively with the whole or any part of the sums remaining unpaid thereon to the extent of the sums so capitalised and the Directors shall give effect to such resolution and apply such portion of the profits or reserve fund as may be directed to be so capitalised for the purpose of making payment in full at par for the shares debentures or debenture stock bonds or other obligations of the Company so distributed or (as the case may be) for the purpose of paying in whole or in part the amount remaining unpaid on such Ordinary Shares accordingly. Provided that no such distribution or payment shall be made unless recommended by the Directors and where any difficulty arises in

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RESERVES.

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regard to the distribution or payment the Directors may settle the same as they think expedient and in particular may issue fractional certificates and generally may make such arrangements for the acceptance allotment and sale of such shares debentures debenture stock bonds obligations and fractional certificates and otherwise as they may think fit. In cases where some of the Ordinary Shares of the Company are fully paid and others are partly paid only such capitalisation may be effected by the distribution of further shares in respect of the fully-paid shares and by crediting the partly paid shares with the whole or part of the unpaid liability thereon but so that as between the holders of the fully paid shares and the partly paid shares the sums so applied in the payment up of such further shares and in the diminution or extinguishment of the liability on the partly paid shares shall be so applied *pro rata* in the proportion to the nominal amounts of the shares then already fully paid and the amount then already paid or credited as paid on the partly paid shares. When required a proper contract shall be filed in accordance with the provisions of the Companies Act 1929 and the Directors may appoint any person to sign such contract on behalf of Members participating in such distribution or whose shares shall be so credited as fully or partly paid and such appointment shall be effective and the contract may provide for the acceptance by such Members of the shares to be allotted to them respectively or (as the case may be) of the sums so credited as paid on the Ordinary Shares then already held by them respectively in satisfaction of their claims in respect of the sum so capitalised. This Article is subject to any special conditions which may be attached to any shares hereafter issued.

ACCOUNTS.

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

Directors to
keep proper
accounts.

- (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; and
- (c) The assets and liabilities of the Company.

134. The books of account shall be kept at the office or at such other place as the Directors think fit and shall always be open to the inspection of the Directors. No Member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the Directors or by the Company in General Meeting.

Inspection
of books.

Submission of
balance sheet
and profit and
loss account.

135. Once at least in every year the Directors shall lay before the Company a profit and loss account and a balance-sheet both made up to a date not more than six months before the meeting.

Signature of
balance sheet.

Report of
Directors.

136. Every such balance-sheet as aforesaid shall be in such form shall contain all such particulars and shall have annexed to it all such statements or reports as are required by the Statutes. It shall be signed on behalf of the Board by two of the Directors and shall have attached to it a report by the Directors as to the state of the Company's affairs the amount (if any) which they recommend to be paid by way of dividend and the amount (if any) which they propose to carry to any reserve or reserve account shown specifically on the balance-sheet or to be shown specifically on a subsequent balance sheet. It shall also have attached to it the Auditors' report which shall be read at the meeting before which it is laid and shall be open to inspection as required by the Statutes.

Copies of balance
sheet and profit
and loss account
to be sent to
Members.

137. A printed copy of the profit and loss account and balance-sheet including every document required by law to be annexed thereto together with a copy of the Auditors' report and Directors' report shall seven days previously to the meeting be delivered or sent by post to the registered address of every Member and three copies of each of these documents shall at the same time be forwarded to the Secretary of the Share and Loan Department Stock Exchange London.

AUDIT.

Appointment
of Auditors.

138. The Company shall at each Ordinary Meeting appoint an Auditor or Auditors to hold office until the next ensuing Ordinary Meeting and the provisions of Sections 132, 133 and 134 of the Companies Act 1929 shall be complied with.

Directors not
to be Auditors.

139. Neither a Director or officer of the Company nor a partner or person in the employment of an officer of the Company nor a body corporate shall be capable of being appointed Auditor of the Company.

Casual
vacancies.

140. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act.

Remuneration
of Auditors.

141. The remuneration of the Auditors shall be fixed by the Company in General Meeting except that the remuneration of any

Auditors appointed to fill any casual vacancy may be fixed by the Directors.

142. A person other than a retiring Auditor shall not be capable of being appointed an Auditor at an Ordinary Meeting unless notice of an intention to nominate that person to the office of Auditor has been given by a Member to the Company not less than 14 days before the meeting and the Company shall send a copy of any such notice to the retiring Auditor and shall give notice thereof to the Members not less than seven days before the meeting provided that if after a notice of the intention to nominate an Auditor has been so given an Ordinary Meeting is called for a date 14 days or less after that notice has been given, the notice, though not given within the time required by this provision, shall be deemed to have been properly given for the purposes thereof and the notice to be sent or given by the Company may, instead of being sent or given within the time required by this provision, be sent or given at the same time as the notice of the meeting.

Replacement
of Auditors.

NOTICES.

143. Any notice or document may be served by the Company on 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. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be sufficient notice to all the joint holders.

Service of Notices.

144. Any notice or other document if served by post shall be deemed to have been served at the time when the letter containing the same is posted and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed stamped and posted.

Proof of postage to
be sufficient proof
of service.

145. Any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of these presents shall notwithstanding that such Member be then dead or bankrupt and whether or not the Company have notice of his death or bankruptcy be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder unless his name shall at the time of the service of the notice or document have been removed from the Register as the holder of the share and such service shall for all purposes be deemed a sufficient service

Service to be
sufficient notwithstanding
death or
bankruptcy of
Member served.

of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

WINDING UP.

Rules for division
of assets in
liquidation.

146. If the Company shall be wound up (whether the liquidation is altogether voluntary under supervision or by the Court) the Liquidator may with the authority of an Extraordinary Resolution divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members and the Liquidator may with the like authority vest any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator with the like authority shall think fit and the liquidation of the Company may be closed and the Company dissolved but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

INDEMNITY.

Indemnity of
Directors and
Officers.

147. The Directors Managing Directors Auditors Secretary and other officers for the time being of the Company and the Trustees (if any) for the time being acting in relation to any of the affairs of the Company and their respective executors or administrators shall be indemnified and secured harmless out of the assets of the Company from and against any liability incurred by them to the extent permitted by the Statutes.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Roy Pincot
Solicitor
Birmingham

George James Withington
The Gables Francis Road
Stedford Birmingham
Accountant

Robert Hodgkinson.
6 Bennetts Hill Birmingham
Solicitor

A.W. Smith
6 Bennetts Hill
Birmingham
Solicitor.

H.C. Chambers
Herri. Blakesley Road
Yardley, Birmingham
Solicitors Managing Clerk

Harry B. Cousins,
139, Welford Road,
Thirley, Warwickshire
Solicitors Clerk.

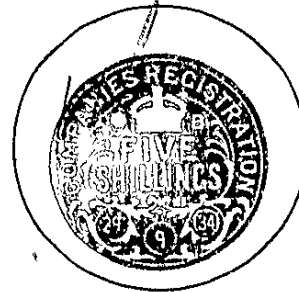
W. J. Bamford.
31. Chelston Road,
Northfield, Birmingham,
Solicitors Clerk.

DATED the 31st day of August, 1934.

WITNESS to the above signatures of Roy Pincot George James Withington
Robert Basil Hodgkinson Alfred William Smith
Henry Charles Chambers Harry Charles Cousins and
William Joseph Bamford:-

By Hall
6 Bennetts Hill
Birmingham
Clerk.

THE COMPANIES ACT, 1929.



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

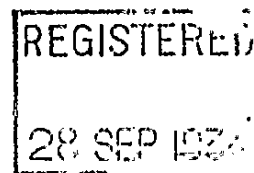
**DECLARATION THAT THE PROVISIONS OF SECTION 94 (2) (B)
OF THE COMPANIES ACT, 1929, HAVE BEEN COMPLIED WITH.**

PURSUANT TO SECTION 94 (2) (C).

To be used by a Company which has delivered to the Registrar of Companies a statement in lieu of prospectus.

Name
of
Company

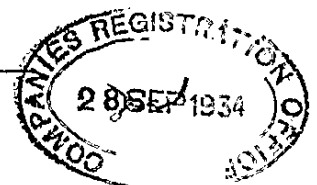
Chibnalls Holdings ---



Limited,

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

Presented by



of 60 Chinn Brook Road, Yareale Road, Birmingham, 14,

(a) Insert here
"the Secretary," or
"a Director."

being (a) the Secretary

of

Chibnalls Holdings -----

----- Limited,

do solemnly and sincerely declare:—

That every Director of the Company has paid to the Company on each of the shares taken or contracted to be taken by him and for which he is liable to pay in cash, a proportion equal to the proportion payable on application and allotment on the shares payable in cash.

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1935.

Declared at 6 Bennett's Hill in the

City of Birmingham

the 27th day of September

one thousand nine hundred and thirty four,

before me.

A. J. Corbett
D. W. Gurnah

DUPLICATE FOR THE FILE.



Certificate under Section 94 (3) of the Companies Act, 1929,
that a Company is entitled to commence business.

I hereby Certify,

That

CHIDWALLS HOLDINGS LIMITED

having complied with the conditions of Section 94 (2) of the Companies Act, 1929, is
entitled to commence business.

Given under my hand at London this twenty-eighth day of September One
Thousand Nine Hundred and thirty-four.

Greenwood

Registrar of Companies.

Certificate received by

W. J. Green
W. J. Green & Sons Ltd

Date

1 Oct 1934

29740 186
THE COMPANIES ACT, 1929.

SPECIAL RESOLUTION

— OF —

CHIBNALLS HOLDINGS LIMITED.



At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company duly convened and held at 504 Buckingham Avenue, Slough, Bucks, on Friday the 2nd day of April, 1943, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION of the Company:—

RESOLUTION.

"That as on and from the 1st day of April 1943 each of the 40,000 issued Ordinary Shares of 10/- each of the Company be converted into a 5% Non-Cumulative Third Preference Share carrying the following rights namely:—

(a) Subject to the rights attached to the 8,000 6% Cumulative Redeemable First Preference Shares of 46/- each in the Company and to the rights attached to the 45,000 6% Non-Cumulative Redeemable Second Preference Shares of 4s. 9d. each in the Company the right to be paid out of the profits which the Company may determine to distribute in respect of any financial year or other period for which its accounts are made up a non-cumulative preferential dividend at the rate of 5 per centum per annum on the amount paid or credited as paid up on such 5% Non-Cumulative Third Preference Share.

REGISTERED

28 JUL 1943

(b) Subject to the rights attached to the 8,000 6% Cumulative Redeemable First Preference Shares of 46/- each in the Company and to the rights attached to the 45,000 6% Non-Cumulative Redeemable Second Preference Shares of 4s. 9d. each in the Company the right on a distribution of surplus assets on liquidation or otherwise to have the capital paid or credited as paid up on such 5% Non-Cumulative Third Preference Share repaid in priority to any payment being made to the holders of Ordinary Shares.

(c) The said 5% Non-Cumulative Third Preference Share shall not confer on the holder thereof any further right to participate in the profits or assets of the Company and the holder thereof shall not have any right to receive notice of or to attend or vote at any General Meeting of the Company in respect thereof."

DATED the 27th day of July, 1943.

R. S. ...

REGISTERED

51

51

Form No. 28

THE COMPANIES ACT 1948



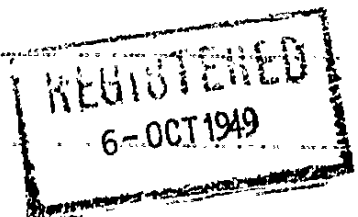
A 5/-
Companies
Registration
Fee Stamp
must be
impressed
here

NOTICE of CONSOLIDATION, DIVISION, SUB-DIVISION, or CONVERSION
OF STOCK of SHARES, specifying the SHARES so Consolidated, Divided, Sub-
divided, or Converted into Stock, or of the Re-Conversion into Shares of Stock,
or of the Stock so re-converted, or of the Redemption of Redeemable Preference
Shares, or of the Cancellation of Shares (otherwise than in connection with a reduction
of capital under Section 66 of The Companies Act 1948).

Pursuant to Section 62.

the
of
my

CHIBNALLS HOLDINGS
LIMITED



acted by

Allen & Overy,

3, Finch Lane,

Cornhill, E.C.3.

The Solicitors' Law Stationery Society, Limited
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 12 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 REGISTER OF COMPANIES.

CHIBNALLS HOLDINGS

LIMITED

hereby gives you notice in accordance with Section 62 of The Companies Act 1948, that on the 30th September 1949 the 8,000 6% Cumulative Redeemable First Preference Shares of 46/-d. each in the Company and the 45,000 6% Non-Cumulative Redeemable Second Preference Shares of 4/9d. each in the Company all of which had been issued and were then outstanding and fully paid were redeemed out of the proceeds of a new issue of 58,175 shares of 10/-d. each subscribed at par and known as Ordinary Shares and ranking pari passu in all respects as one class of shares with the existing Ordinary Shares in the Company.

(Signature) *J. S. S. S.*

(State whether Director or Secretary) Secretary

Dated the 30th day of September 1949

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

291940

53

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES



CHIBNALLS HOLDINGS LIMITED

Consent

TO

alteration of rights of 5% Non-Cumulative Third Preference Shares.

We, ANDREW BARROWMAN, FREDERICK GEATER RUSSELL, CHARLES EBEN PERRY, BRITISH LINEN BANK WEST END LONDON NOMINEES LIMITED, and WILLARD GARFIELD WESTON, being the holders of the 5 per cent. Non-Cumulative Third Preference Shares in the capital of Chibnalls Holdings Limited, hereby consent to any and every variation of the rights at present attached to the said 5 per cent. Non-Cumulative Third Preference Shares which may be effected by or involved in the following Resolution, viz. :—

"That all special rights and privileges attached to the 40,000 5 per cent. Non-Cumulative Third Preference Shares in the capital of the Company be extinguished as from the last date down to which the preferential dividend has been paid, and that as from such date the said shares shall be Ordinary Shares and rank *pari passu* in all respects as one class with the existing Ordinary Shares"

which Resolution is to be proposed as a Special Resolution at an Extraordinary General Meeting of the Company convened for this day, and declare that, subject to and upon such Resolution being duly passed as a Special Resolution of the Company, all the terms and provisions thereof shall be binding on the holders of the said 5 per cent. Non-Cumulative Third Preference Shares.

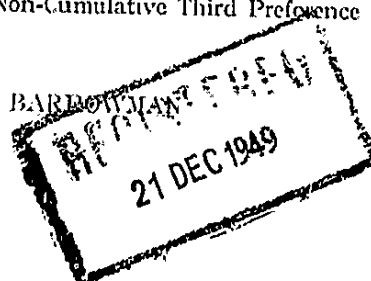
DATED this 7th day of December, 1949.

EXECUTED under seal by all the holders of the said 5 per cent. Non-Cumulative Third Preference Shares as follows :—

IGNED, SEALED AND DELIVERED by the above-named }
ANDREW BARROWMAN in the presence of :—

CHARLES E. PERRY,
Sherwood Avenue, Ruislip, Middx.,
Chartered Accountant.

(Sgd.) A. BARROWMAN



L.S.

IGNED, SEALED AND DELIVERED by the above-named }
FREDERICK GEATER RUSSELL in the presence of :—

CHARLES E. PERRY,
Sherwood Avenue, Ruislip, Middx.,
Chartered Accountant.

(Sgd.) F. G. RUSSELL

L.S.

IGNED SEALED AND DELIVERED by the above-named }
CHARLES EBEN PERRY in the presence of :—

F. A. SKINNER,
Flat 1 217, Sussex Gardens, W.2,
Clerk.

(Sgd.) CHARLES E. PERRY

L.S.

THE COMMON SEAL of THE BRITISH LINEN BANK }
WEST END LONDON NOMINEES LIMITED was here-
unto affixed in the presence of :

J. M. MUNRO, Director.

JOHN MUIR, Director.

(COMMON
SEAL.)

SIGNED SEALED AND DELIVERED by the above-named }
WILLARD GARFIELD WESTON in the presence of :—

CHARLES E. PERRY,
Sherwood Avenue, Ruislip, Middx.,
Chartered Accountant.

(Sgd.) WILLARD GARFIELD WESTON
by his Attorneys
F. G. RUSSELL
A. BARROWMAN

L.S.

3733



COMPANY LIMITED BY SHARES



Special Resolutions

OF

CHIBNALLS HOLDINGS LIMITED

Passed the 7th day of December, 1949

REGISTERED
21 DEC 1949

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, held (on short notice by Agreement) at 40, Berkeley Square, London, W.1, on Wednesday, the 7th day of December, 1949, at 11.30 a.m., the following Resolutions were duly passed as SPECIAL RESOLUTIONS, viz. :—

RESOLUTIONS

1. That the Company be converted into a private company and accordingly that the Articles of Association of the Company be altered in the following respects :—
 - (A) By the inclusion after the existing Article 2 of the following new Article :
 "Private
 Company. (a) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company ; (b) the number of members of the Company (not including persons who are in the employment of the Company and persons who having been formerly in the employment of the Company were while in that employment and have continued after the determination of that employment to be members of the Company) shall be limited to fifty, provided that where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this Article be treated as a single number ; and (c) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing."
 2. (a) The Company is a private company and accordingly (b) the number of members of the Company (not including persons who are in the employment of the Company and persons who having been formerly in the employment of the Company were while in that employment and have continued after the determination of that employment to be members of the Company) shall be limited to fifty, provided that where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this Article be treated as a single number ; and (c) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing."
 - (B) By deleting the existing Article 30 and substituting the following Article therefor :
 "Directors
 may
 refuse to
 register
 Transfers.
 30. The Directors may in their absolute and uncontrolled discretion and without assigning any reason therefore refuse to register any proposed transfer of a share, and no transfer shall in any event be registered by the Directors if by such registration the maximum number of members fixed by Article 2 (a) hereof would be exceeded."
2. That all special rights and privileges attached to the 40,000 5 per cent. Non-Cumulative Third Preference Shares in the capital of the Company be extinguished as from the last date down to which the preferential dividend has been paid, and that as from such date the said shares shall be Ordinary Shares and shall rank *pari passu* in all respects as one class with the existing Ordinary Shares.
3. That the existing Article 7 be deleted and the following Article substituted therefor, viz. :—
 "7. The capital of the Company is £50,000, divided into 100,000 Ordinary Shares of 10s. each."
4. That the existing Article 8 be deleted.
5. That the existing Article 61 be deleted and the following Article substituted therefor, viz. :—
 "61. No business shall be transacted at any General Meeting unless a quorum is present when the Meeting proceeds to business. Two members present in person or by proxy and entitled to vote at the Meeting shall be a quorum for all purposes."
6. That the existing Article 71 be deleted and the following Article substituted therefor, viz. :—
 "71. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these presents on a show of hands every member present in person or by proxy shall have one vote, and on a poll every member present in person or by proxy shall have one vote for every share of which he is the holder. A member acting as a proxy for another member shall on a show of hands be entitled to an additional vote for the member so represented by him."
7. That Article 85 be deleted and the following substituted therefor, viz. :—
 "85. A Director need not hold any share qualification, but shall be entitled to receive notice of and attend all General Meetings of the Company."
8. That Article 108 be altered by deleting the word "three" and substituting therefor the word "two."

100 12

THE COMPANIES ACTS, 1948-1967

COMPANY LIMITED BY SHARES

2/40

SPECIAL RESOLUTION

- of -

CHIBNALLS HOLDINGS LIMITED

Passed 1st February, 1968

AT an EXTRAORDINARY GENERAL MEETING of the above Company duly convened and held at Weston Centre, 40, Berkeley Square, London, W.1. on the 1st February, 1968, the following Resolution was duly passed as a SPECIAL RESOLUTION :-

RESOLUTION

That the Articles of Association of the Company shall be altered by adding after Article 86 thereof the following new Article namely :-

86A. No Director shall vacate or be requested to vacate his office as a Director by reason of his attaining or having attained the age of seventy or any other age, and any Director retiring or liable to retire under the provisions of these Articles and any person proposed to be appointed a Director shall be capable of being appointed or re-appointed as a Director notwithstanding that he has attained the age of seventy and no special notice need be given of any resolution for the appointment or re-appointment as a Director of a person who shall have attained the age of seventy, and it shall not be necessary to give to the members notice of the age of any Director or person proposed to be appointed or re-appointed as such.

W. GARFIELD WESTON

Director
Chairman of the Meeting

We certify that this Resolution
was litho-type printed by us

p.p. BETTS & SONS LTD.

J. L. Mansard



291940/87

THE FIRST SCHEDULE within referred to
THE COMPANIES ACTS 1948 and 1967
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

- of -

CHIBNALLS HOLDINGS LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above named Company held at 40, Berkeley Square, W.1. in the County of London on the 17th day of July 1969 the following Resolutions were duly passed as SPECIAL RESOLUTIONS of the Company :-

RESOLUTIONS

1. That upon the recommendation of the Directors the sum of £50 being part of the amount standing to the credit of the Profit and Loss Account of the Company be capitalised on the basis that the same shall not be paid in cash but shall be appropriated as capital to and amongst the persons who are registered or entitled to be registered immediately prior to the passing of this resolution as the holders of the 98375 existing issued Ordinary Shares of 10/- each in the capital of the Company and that the Directors shall apply the said sum of £50 on behalf of such persons in paying up in full 100 new Ordinary Shares of 10/- each in the capital of the Company and shall allot such 100 new Ordinary Shares of 10/- each credited as fully paid up to and amongst such persons in proportion to their respective shareholdings or in such proportions as such persons may agree

2. That forthwith upon the allotment credited as fully paid up of the 100 new Ordinary Shares of 10/- each pursuant to the last preceding Resolution the 98375 existing issued Ordinary Shares of 10/- each which comprise all the issued Ordinary Shares of the Company be converted into and become Deferred Shares of 10/- each conferring the following rights and privileges :-

The Deferred Shares shall carry the right to one-five hundredth part of the profits of the Company available for payment of a dividend in each year And in the event of the Company being wound up to the remainder of the surplus assets of the Company after providing for the repayment of the amount paid up or credited as paid up on the Ordinary Shares of the Company for the time being and after the distribution of Four hundred and ninety nine-five hundredth parts of the remainder of the assets of the Company amongst the holders of the Ordinary Shares of the Company for the time being

W. J. [Signature]
Chairman

We certify that this Resolution
was litho-type printed by us

[Signature]

21/9/40/58

AN AGREEMENT made the 17th day of July
One thousand nine hundred
and sixty nine BETWEEN
CHIBNALLS HOLDINGS LIMITED whose Registered Office is
situate at 40 Berkeley Square London W.1 (hereinafter
called "the Company") of the one part and WILLARD GARFIELD
WESTON a Director of the Company on behalf of all persons
who on the 17th day of July One thousand nine
hundred and sixty nine were registered in the books of the
Company as holders of the Ninety eight thousand three
hundred and seventy five Ordinary Shares of Ten shillings
each in the capital of the Company and as Trustees for all
such persons of the other part

W H E R E A S :

(A) At an Extraordinary General Meeting of the Company held
on the 17th day of July One thousand nine hundred
and sixty nine the following Resolution was duly passed as
a Special Resolution :-

"That upon the recommendation of the Directors the
sum of Fifty pounds being part of the amount
standing to the credit of the Profit and Loss
Account of the Company be capitalised on the basis
that the same shall not be paid in cash but shall
be appropriated as capital to and amongst the persons
who are registered or entitled to be registered
immediately prior to the passing of this resolution
as the holders of the 98375 existing issued Ordinary
Shares of 10/- each in the capital of the Company
and that the Directors shall apply the said sum
of £50 on behalf of such persons in paying up in
full 100 new Ordinary Shares of 10/- each in the
capital of the Company and shall allot such 100
new Ordinary Shares of 10/- each credited as fully
paid up to and amongst such persons in proportion
to their respective shareholdings or in such
proportions as such persons may agree"

(B) The said Willard Garfield Weston has been appointed
the Director of the Company to sign this Agreement on behalf
of the persons entitled to share in the distribution
referred to in the aforesaid Resolution

N O W THIS DEED W I T N E S S E T H as follows :-

1. THE Company shall allot to each of the persons who
were on the 17th day of July One thousand nine
hundred and sixty nine registered in the books of the Company
as the holders of the Ninety eight thousand three hundred
and seventy five existing issued Ordinary Shares of Ten
shillings each in the capital of the Company (which persons
are hereinafter referred to as "the Shareholders") or as
they may direct the number of the One hundred new Ordinary
Shares of Ten shillings each referred to in the aforesaid
Resolution to which each of the Shareholders is entitled in
accordance with the terms of the aforesaid Resolution
2. THE Shares to be allotted under Clause 1 hereof shall
be credited as fully paid up
3. THE Shares to be allotted to the Shareholders or as
they may direct in accordance with Clause 1 hereof shall be

accepted by the Shareholders in full satisfaction of their respective interests in the appropriation and distribution referred to in the aforesaid Resolution

I N W I T N E S S whereof the Company has caused its Common Seal to be affixed hereto and the said Willard Garfield Weston has set his hand and seal the day and year first before written

{ THE COMMON SEAL of CHIBNALLS
HOLDINGS LIMITED was hereunto
affixed in the presence of :-

W. J. Garfield Weston Director
W. J. Garfield Weston Secretary

SIGNED SEALED AND DELIVERED by
the said WILLARD GARFIELD
WESTON in the presence of :-

Willard Garfield Weston

W. J. Garfield Weston
Willard Garfield Weston
40, Berkeley Sq.,
London, W.1.

291140/90

P. 12-1

THE FIRST SCHEDULE within referred to
THE COMPANIES ACTS 1948 and 1967
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

- of -

CHIBNALLS HOLDINGS LIMITED

Secretary

At an EXTRAORDINARY GENERAL MEETING of the above named Company held at 40, Berkeley Square, W.1. in the County of London on the 17th day of July 1969 the following Resolutions were duly passed as SPECIAL RESOLUTIONS of the Company :-

RESOLUTIONS

1. That upon the recommendation of the Directors the sum of £50 being part of the amount standing to the credit of the Profit and Loss Account of the Company be capitalised on the basis that the same shall not be paid in cash but shall be appropriated as capital to and amongst the persons who are registered or entitled to be registered immediately prior to the passing of this resolution as the holders of the 98275 existing issued Ordinary Shares of 10/- each in the capital of the Company and that the Directors shall apply the said sum of £50 on behalf of such persons in paying up in full 100 new Ordinary Shares of 10/- each in the capital of the Company and shall allot such 100 new Ordinary Shares of 10/- each credited as fully paid up to and amongst such persons in proportion to their respective shareholdings or in such proportions as such persons may agree

2. That forthwith upon the allotment credited as fully paid up of the 100 new Ordinary Shares of 10/- each pursuant to the last preceding Resolution the 98275 existing issued Ordinary Shares of 10/- each which comprise all the issued Ordinary Shares of the Company be converted into and become Deferred Shares of 10/- each conferring the following rights and privileges :-

The Deferred Shares shall carry the right to one-five hundredth part of the profits of the Company available for payment of a dividend in each year And in the event of the Company being wound up to the remainder of the surplus assets of the Company after providing for the repayment of the amount paid up or credited as paid up on the Ordinary Shares of the Company for the time being and after the distribution of Four hundred and ninety nine-five hundredth parts of the remainder of the assets of the Company amongst the holders of the Ordinary Shares of the Company for the time being

W. G. ...
Chairman

rtify that this Resolution
ltho-type printed by us

p.p. BETTS & SONS LTD.

J. E. Haywood

19 DEC 1970

198

5th Nov 1976

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

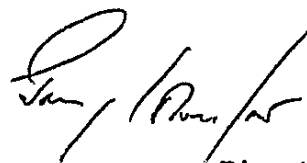
CHIBNALLS HOLDINGS LIMITED

Passed 11 November 1976

At an EXTRAORDINARY GENERAL MEETING of the above-named company duly convened and held at Weston Centre, 40 Berkeley Square, London on 11 November 1976 the undermentioned resolution was passed as a SPECIAL RESOLUTION.

RESOLUTION

That the draft articles of association now submitted to the meeting and subscribed for identification by the chairman be and are hereby adopted as the articles of association of the company in substitution for and to the exclusion of all the existing articles thereof.



Director

Chairman of the Meeting

47

THE COMPANIES ACTS 1948 to 1957

COMPANY LIMITED BY SHARES

Articles of Association

OF

CHIBNALL'S HOLDINGS

Limited.

(adopted by special resolution passed on 11 November 1976)

PRELIMINARY

1. Subject as hereinafter provided the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part II of Table A"), shall apply to the Company.

2. Clause 1 of Part II of Table A shall be deleted and the following substituted therefor :-

"1. Clauses 24, 53, 75, 77, 88, 89, 90, 91, 92, 93, 106 and 108 of Part I of Table A shall not apply to the Company, but the remaining Clauses of Part I of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company".

3. In these Articles, words importing the singular number only shall, where the context so permits, include the plural number, and vice versa.

SHARE CAPITAL

4. The capital of the Company (at the time of adoption of these Articles) is £50,000 divided into 1,725 Ordinary Shares of 50p each and 98,275 Deferred Shares of 50p each. The Deferred Shares shall carry the right to one-five hundredth part of the profits of the Company available for the payment of a dividend in each year and in the event of the company being wound up to the remainder of the surplus assets of the Company after providing for the repayment of the amount paid up or credited as paid up on the Ordinary Shares of the Company for the time being and after the distribution of four hundred and ninety nine-five hundredth parts of the remainder of the assets of the Company amongst the holders of the Ordinary Shares of the Company for the time being.

(2)

5. Save as provided by contract or these Articles to the contrary, and subject to any direction of the Company in General Meeting, all unissued shares shall be at the disposal of the Directors, and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms as they think proper, but so that no shares shall be issued at a discount except in accordance with the provisions of Section 57 of the Companies Act, 1948.

DIRECTORS

6. The number of Directors shall not, unless otherwise determined by the Company in General Meeting, be less than two.

7. A Director need not hold any share qualification, but shall be entitled to receive notice of and attend all General Meetings of the Company and Clause 134 of Part I of Table A shall be deemed to be modified accordingly.

8. The office of a Director shall be vacated :-

- (A) If he is prohibited from being a Director by reason of any order made under Section 188 of the Companies Act, 1948.
- (B) If he becomes bankrupt or he makes any arrangement or composition with his creditors.
- (C) If he becomes of unsound mind.
- (D) If by notice in writing to the Company he resigns his office.
- (E) If he is removed by Ordinary Resolution of the Company as provided by Clause 96 of Part I of Table A.
- (F) If he is removed by notice in writing given to him by any company which is the Company's holding company within the meaning of Section 154 of the Companies Act, 1948.

9. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted

(3)

and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 of Part I of Table A shall be modified accordingly.

10. In Clause 86 of Part I of Table A the words "and every Director" to "for that purpose" shall be deemed to be deleted.

11. In Clause 94 of Part I of Table A the words "and may also determine in what rotation the increased or reduced number is to go out of office" shall be deemed to be deleted, and in Clause 95 of Part I of Table A, the words from "Any Director so appointed" to "at such meeting" shall be deemed to be deleted to the intent that a Director shall not be subject to retirement by rotation but shall hold office until he becomes disqualified under the provisions of Article 8 hereof, or dies. In Clause 97 of Part I of Table A the words from "A person appointed" to "elected a Director" shall be deemed to be deleted.

12. The powers given by Clause 94 and 95 of Part I of Table A, as amended by Article 11 hereof, may also be exercised in writing by any company which is the Company's holding company within the meaning of Section 154 of the Companies Act, 1948.

13. No Director shall be required to vacate office as a Director, and no person shall be ineligible for appointment as a Director, by reason only of his having attained any particular age.

14. Any Director may continue to be or become a Director of, or hold any other office or place of profit under, any other company in which the Company may be interested, and no such Director shall be accountable for any remuneration, salary, profit or other benefits received by him as a Director of, or holder of any other office or place of profit under, or member of, any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors of such company or voting or providing for the payment of remuneration to the Directors of such company), and any Director of the Company may vote in favour of the exercise of such voting rights in manner

(4)

aforesaid, notwithstanding that he may be, or be about to be, appointed a Director of such other company, and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

15. A resolution in writing signed by all the Directors or all the members of a Committee of the Board shall be as valid and effectual as if it had been passed at a meeting of the Directors or of such Committee (as the case may be) duly convened and held.

BORROWING POWERS

16. In Clause 79 of Part T of Table A the words from "Provided that" to the end of the clause shall be deemed to be deleted.

ALTERNATE DIRECTORS

17. Any Director may at any time appoint any person approved by the Board to be an alternate Director of the Company and may at any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Board and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointor as a Director. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the registered office of the Company.

REMUNERATION OF MANAGING DIRECTOR AND OTHERS

18. The remuneration of a Managing Director or any Director who may be appointed to any other office in the management of the business of the Company shall from time to time (subject to the provisions of any agreement between him and the Company) be fixed by the Directors, and may be by way of

(5)

fixed salary or commission on the dividends, profits or turnover of the Company, or of any other company in which the Company is interested, or other participation in any such profits, or by way of retiring salary or provision for a pension or pensions for himself or his dependants or by all or any of those modes, and (subject as afore-said) the remuneration so fixed shall be additional to any remuneration to which he may be entitled as a Director of the Company.

NOTICES

19. In Clause 131 of Part I of Table A the second sentence thereof shall be deemed to be deleted and the following substituted therefor :-

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

WINDING UP

20. On any sale or transfer of the undertaking of the Company the Directors or the Liquidators on a winding up may if authorised by a special resolution accept fully paid or partly paid up shares, debentures or securities of any other company or corporation in any part of the World either then existing or to be formed for the purchase or acquisition in whole or in part of the property of the Company and the Directors (if the profits of the Company permit) or the Liquidators (on a winding up) may distribute such shares or securities or any other properties of the Company amongst the members without realisation or vest the same in trustees for them or any of them and any special resolution may determine how such distribution shall be carried out as between the members or contributories of the Company or different classes thereof and may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property otherwise than in accordance with the strict legal rights of the members or contributories of the Company or classes thereof and for the valuation of any such securities or

(6)

property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised and waive all rights in relation thereto save only (in case the Company is proposed to be or is in the course of being wound up) such statutory rights (if any) under Section 287 of the Companies Act, 1948 as are incapable of being varied or excluded by these Articles.

INDEMNITY

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


Director

Chairman of the meeting

Submitted in accordance with
the EUROPEAN COMPANIES ACT 1973

THE COMPANIES ACT, 1929.

AND

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES.

Memorandum of Association
— OF —
CHIBNALLS HOLDINGS LIMITED.

(as altered to 17 July 1969)

1. The name of the Company is "CHIBNALLS HOLDINGS LIMITED." ✓

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

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

(1) To purchase the whole or any part (not being less than ninety per cent.) of the issued share capital of Chibnall's Bakeries Limited and with a view thereto to enter into and carry into effect with or without modification an Agreement expressed to be made between George Westons Limited of the one part and the Company of the other part a draft whereof has for the purpose of identification been subscribed by Pinsent & Co. Solicitors.

(2) To carry on business as wholesale and retail bread manufacturers and also as manufacturers or producers of and wholesale or retail dealers in foodstuffs and provisions (whether solid or liquid) of every kind and description, and in particular, but without limiting the generality of the foregoing to carry on business as confectioners grocers bakers and general provision merchants. ✓



- (3) To establish tea rooms restaurants and refreshment depots for the sale of bread biscuits and other farinaceous foods and products tea coffee and other provisions and to carry on there the business of refreshment house keepers and contractors licensed victuallers wine and spirit merchants importers and brokers of food and produce of every kind and description.
- (4) To carry on the business of farmers graziers flour and corn merchants millers bakers cow keepers dairymen tea and coffee planters cocoa growers timber growers ranch owners market gardeners wharfingers ship owners and carmen by land or sea and any other business or undertaking which is connected with the preparation manipulation and distribution of cereal food food-stuffs food and consumable articles.
- (5) To manufacture purchase adopt prepare use let or hire or otherwise deal in any materials plant apparatus ovens engines machinery appliances articles or things connected with the preparation and manipulation of cereals food-stuffs and foods and to carry on any business or businesses that may be therefore involved.
- (6) To carry on the business of a co-operative store in all its branches and in particular to buy sell manufacture and deal in goods stores consumable articles chattels and effects of all kinds both wholesale and retail and to transact every kind of agency business.
- (7) To purchase or by other means acquire any freehold leasehold or other property for any estate or interest whatever and any rights privileges or easements over or in respect of any property and any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any other property of the Company.
- (8) To build construct maintain alter enlarge pull down and remove or replace any buildings factories mills offices works wharves roads railways tramways machinery engines walls fences banks dams sluices or watercourses and to clear sites for the same or to join with any person firm or company in doing any of the

things aforesaid and to work manage and control the same or join with others in so doing.

- (9) To acquire construct manufacture maintain use and work railways tramways engines plant apparatus and material rolling stock wagons carriages motors lorries and appliances of all kinds ships barges boats and vessels of all kinds and to hire sell or otherwise deal with or dispose of the same.
- (10) To carry on in addition to the said trades and businesses any other trade business or employment manufacturing or otherwise which may seem to the Company capable of being conveniently carried on either in connection with or in addition to any business hereby authorised or otherwise calculated directly or indirectly to enhance the value of or render profitable any of the Company's property rights or business for the time being.
- (11) To carry on any business or branch of a business which this Company is authorised to carry on by means of or through the agency of any subsidiary company or companies and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any branch or business so carried on or for financing any such subsidiary company or a company which is directly or indirectly controlled by this Company or in which this Company holds a substantial interest or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business and to act as directors or managers of or to appoint directors or managers of any such subsidiary company or of any other company in which this Company is interested.
- (12) To carry on the business of manufacturers producers and importers of and dealers in any materials used or dealt in by the Company and any other business incidental to or arising out of or which can conveniently be carried on in conjunction with any of the businesses hereinbefore specified.

- (13) To apply for purchase or otherwise acquire any trade names or trade marks or any patents brevets d'invention licences registrations concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention or design which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use exercise develop grant licences in respect of or otherwise turn to account or profit the property rights or information so acquired and to expend money in experimenting upon and testing and improving or seeking to improve any patents inventions designs secret processes or rights which the Company may acquire or propose to acquire.
- (14) To purchase or otherwise acquire all or any part of the business or property of any person firm association or company carrying on or (in the case of a company) formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and as the consideration for the same to pay cash or to issue any shares stocks or obligations of this Company and in connection with any such transaction to undertake any liabilities relating to the business or property acquired.
- (15) To enter into partnership or into any arrangement whether perpetual or terminable for sharing profits union of interests joint-adventure reciprocal concession or co-operation with any person firm association or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction or course of action which may seem to the Company capable of being conducted so as directly or indirectly to benefit this Company or to prevent or minimise apprehended loss or damage or cost to this Company or to any such company as aforesaid and to purchase subscribe for or otherwise acquire and hold shares (fully or partly paid up) or stock in or securities of or to lend money to guarantee the contracts engagements and obligations of subsidise or otherwise assist any such person firm association or company and

to sell hold re-issue with or without guarantee or otherwise deal with such shares stock or securities.

- (16) To establish maintain develop extend subscribe to or subsidise any association institution or fund which may seem directly or indirectly conducive to the protection of the Company or the furtherance of its interests.
- (17) To establish and support or to aid in the establishment and support of associations institutions or funds calculated to benefit employees or ex-employees including Directors other than ordinary Directors of the Company or its predecessors in business or the relatives or dependents of such persons and to grant gratuities pensions or allowances to such persons their wives widows relatives or dependents and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any purpose which may seem likely whether directly or indirectly to promote the development of the business of the Company or to prevent its contraction or for any public general or useful object.
- (18) To sell exchange let develop dispose of or otherwise deal with the undertaking of the Company or any part thereof upon such terms and for such consideration as the Company may think fit.
- (19) To sell improve manage develop exchange mortgage let on rent or in consideration of a share of profits (either in money or kind) or otherwise grant licences easements and other rights in and over and in any manner dispose of turn to profit or deal with all or any part of the property and rights of the Company.
- (20) To accept in consideration for the undertaking of the Company or for any property or rights sold let or disposed of or any service rendered or to purchase subscribe for or otherwise acquire and to hold the perpetual or redeemable debentures or debenture stock or obligations or the shares (fully or partly paid up) or stock of any company in the United Kingdom or elsewhere.

- (21) To promote or form or join in promoting or forming at home or abroad any other company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or in which this Company is interested or for any other purpose which may seem directly or indirectly calculated to benefit this Company and to pay the costs charges and expenses preliminary or incidental to the promotion formation establishment registration and advertising of any company formed for any purpose or carrying on any undertaking in which this Company is directly or indirectly interested and the issue of its capital or securities and to guarantee the payment of any debentures debenture stock or other securities issued by any such company and the interest thereon and the payment of interest or dividends upon the stock or shares of any such company.
- (22) To invest and deal with the moneys of the Company not immediately required upon such investments and in such manner as may from time to time be determined.
- (23) To receive money on deposit or otherwise to lend money with or without security to such persons and generally on such terms as may seem expedient and in particular to tenants and customers of and other persons having dealings with the Company and to guarantee the performance of contracts by any third persons or companies or the discharge of obligations or engagements of any kind by them.
- (24) To apply for and promote any Provisional Order or Act of Parliament for extending the powers of the Company or for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution and to oppose and resist and to contribute to the costs of opposing any Bill in Parliament or any proceedings applications agitation or movement which may seem directly or indirectly adverse to the Company's interests.
- (25) To enter into any arrangements with any government or authority supreme municipal local or otherwise or with railway companies canal companies shipping companies dock companies commissioners carriers and other persons corporations or companies in any part of

the world which may seem conducive to the Company's objects or any of them and to obtain from any such government or authority or any such railway or other company person or corporation any rights privileges and concessions which may seem conducive to the Company's objects or any of them and to carry out exercise and comply with any such arrangements rights privileges and concessions.

- (26) To register the Company or constitute or incorporate it as an anonymous or other society or to procure it to be recognised in any foreign country or place.
- (27) To raise or borrow money and to secure the payment of any such moneys and interest thereon or the carrying out fulfilment or discharge of any contracts engagements obligations or liabilities of the Company of any kind whatsoever (including guarantees for the discharge of any contracts or engagements of any third party) in such manner and on such terms as may seem expedient and for such purposes or any of them or any other purpose to issue debentures or debenture stock whether perpetual or otherwise and charged or not charged upon the whole or any part of the undertaking property and rights of the Company both present and future including its uncalled capital and to redeem or contract to redeem any such debentures or debenture stock or other security or obligation of the Company either at a premium or otherwise.
- (28) To draw make accept indorse discount execute and issue bills of exchange promissory notes debentures bills of lading charter parties warrants policies and other negotiable or transferable instruments or securities and to buy sell or otherwise deal in the same.
- (29) To remunerate (by cash or other assets or by the allotment of fully or partly paid shares or in any other manner) any persons firms associations or companies for services rendered or to be rendered in acting as trustees for debenture holders or debenture stock holders of the Company or for subscribing or agreeing to subscribe whether absolutely or conditionally or for procuring or agreeing to procure subscriptions whether

absolute or conditional for any shares debentures debenture stock or other securities of the Company or of any company promoted by this Company or for services rendered in or about the formation or promotion of the Company or any company promoted by this Company or in introducing any property or business to the Company or in or about the conduct of the business of this Company or for guaranteeing payment of such debentures debenture stock or other securities and any interest thereon.

- (30) To distribute any of the property of the Company among the Members in specie and either by way of dividends or upon any return of capital.
- (31) To pay out of the funds of the Company all costs charges and expenses preliminary and incidental to the promotion formation establishment registration and advertising of the Company and the issue of its capital.
- (32) To do all or any of the above things in any part of the world and either as principals agents trustees contractors or otherwise and either alone or in conjunction with others and either by or through agents sub-contractors trustees or otherwise.
- (33) To do all such things as are incidental or conducive to the attainment of the above objects or any of them.

Provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act 1909 as extended by the Industrial Assurance Act 1923 or the Road Traffic Act 1930 or to re-insure any risks under any class of assurance business to which those Acts apply.

And it is hereby declared that the word "Company" in this clause except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere and that the objects specified in the different paragraphs of this clause shall except where otherwise expressed in such paragraphs be in no wise limited by reference to or inference from any other paragraph or the name of the Company.

- 4. The liability of the Members is limited. ✓

5. The share capital of the Company is £50,000 divided into 1,725 ordinary shares of 50p each and 98,275 deferred shares of 50p each with power to increase and with power to divide the original or any new capital into shares of different classes which may from time to time be issued or held with any preferences priorities or special or qualified or restricted rights in the payment of dividends or in the distribution of assets or otherwise as compared with other shares whether preference ordinary or deferred and whether then already issued or not or as shares ranking equally with any other such shares or as deferred shares or with a special right of or restriction whether absolute or partial against voting and to vary the regulations of the Company from time to time so far as necessary to give effect to any such preference or priority or special qualified or restricted rights as well as in any other particulars and upon the sub-division of a share to apportion the right to participate in profits or in the distribution of assets or the right to vote in any manner as between the shares resulting from any such sub-division and to give to any one or more of such shares any preferences priorities or advantages with regard to dividends in the distribution of assets as to rights of voting or in any other respect over the other or others of them.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.			Number of Shares taken by each Subscriber.
ROY PINSENT,	Solicitor,	Birmingham.	One Ordinary.
GEORGE JAMES WITHINGTON,	The Gables, Francis Road, Stechford, Birmingham,	Accountant.	One Ordinary.
ROBERT B. HODGKINSON,	6, Bennetts Hill, Birmingham,	Solicitor.	One Ordinary.
A. W. SMITH,	6, Bennetts Hill, Birmingham,	Solicitor.	One Ordinary.
H. C. CHAMBERS,	Kerri, Blakesley Road, Yardley, Birmingham.	Solicitors Managing Clerk.	One Ordinary.
HARRY C. COUSINS,	139, Welford Road, Shirley, Warwickshire,	Solicitors Clerk.	One Ordinary.
W. J. BAMFORD,	31, Chelston Road, Northfield, Birmingham,	Solicitors Clerk.	One Ordinary.

DATED the 31st day of August, 1934.

WITNESS to the above signatures of Roy Pinsent, George James Withington, Robert Basil Hodgkinson, Alfred William Smith, Henry Charles Chambers, Harry Charles Cousins and William Joseph Bamford.

P. J. WALL,
6, Bennetts Hill,
Birmingham,
Clerk.

Number of)
Company) 291940

The Companies Act 1985

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION
RESOLUTION OF THE MEMBERS IN WRITING

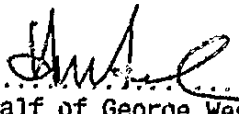
of


CHIBNALLS HOLDINGS LIMITED

Pursuant to Section 381A of the Companies Act 1985 ('the Act')
we the undersigned, being all the members of the company who at
the date of this resolution are entitled to attend and vote at a
general meeting of the company hereby resolve:

That the company hereby elects

- (i) pursuant to Section 252 of the Act to dispense
with the laying of accounts before the company
in general meeting,
- (ii) pursuant to Section 366A of the Act to dispense
with the holding of annual general meetings, and
- (iii) pursuant to Section 386 of the Act to dispense
with the obligation to appoint auditors annually


.....DIRECTOR
For and on behalf of George Weston Holdings Limited


.....
Harold William Bailey

Dated this.. 7th .. day of January .. 1998

22 JAN 1991

503E
71



COMPANIES FORM No. 225(1)

225(1)

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

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

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

1. To the Registrar of Companies
(Address overleaf—Note 6)

Company number

291940

Name of company

* CHIBNALLS HOLDINGS LIMITED

*Insert full name of company.

Note

Details of day and month in 2, 3 and 4 should be the same.

Please read notes 1 to 5 overleaf before completing this form

†Delete as appropriate

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

Day Month

1 5 0 9

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

Day Month Year

1 5 0 9 1 9 9 1

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary] [parent]† undertaking of

, company number

the accounting reference date of which is

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on and it is still in force.

†Insert Director, Secretary, Receiver, Administrator, Administrative Receiver or Receiver (Scotland) as appropriate

6. Signed

Designation: Secretary

Date 4 February 1991

Presenter's name, address, telephone number and reference (if any):

Group Secretarial Department
Associated British Foods plc
NEM House
3-5 Rickmansworth Road
WATFORD, Herts.
WD1 7HGFor official use
DEB

Post room