

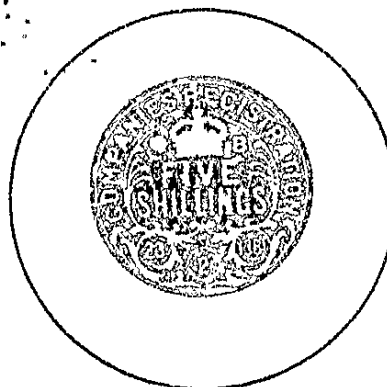
No. of  
Company

337167

[C.A. 1.]  
27-7-30.

# THE COMPANIES ACT, 1929.

REGISTERED  
24 FEB 1938



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

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

*Pursuant to Section 15 (2).*

Name  
of  
Company

A. C. COSSOR 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 8 NEWHALL STREET, BIRMINGHAM.

Presented by

Stephenson Harwood & Tatham,

I, ALBERT HENRY THROSSELL,  
of 16, Old Broad Street, London, E.C.2.

(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 <sup>(a)</sup> a Solicitor  
of the Supreme Court engaged in the formation

of \_\_\_\_\_  
A. C. COSSOR 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 7 Union Street Old Broad  
Street the City of London  
the 16th day of February  
one thousand nine hundred and thirty-eight

Before me,

John D. B. L. G.  
A Commissioner for Oaths.

Albert Henry Throssell

**THE STAMP ACT 1891.**

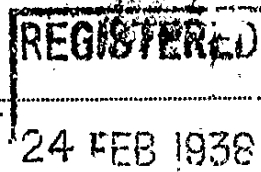
(54 & 55 VICT., CH. 39.)

\_\_\_\_\_  
**COMPANY LIMITED BY SHARES.**  
\_\_\_\_\_



**Statement of the Nominal Capital**

OF



\_\_\_\_\_  
**A. C. COSSOR**  
\_\_\_\_\_

**LIMITED.**

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

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

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

resented by

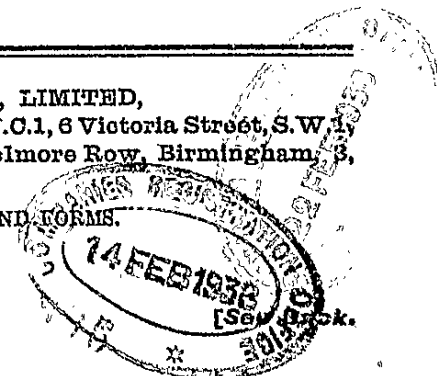
Stephenson Harwood & Tatham,

16, Old Broad Street, E.C.2.

\_\_\_\_\_  
**THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED,**  
22 Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 49 Bedford Row, W.C.1, 6 Victoria Street, S.W.1,  
15 Hanover Street, W.1, 19 & 21 North John Street, Liverpool, 2, 77 Colmore Row, Birmingham, 3,  
157 Hope Street, Glasgow, C.2.

**PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.**

Companies Form 6.



# THE NOMINAL CAPITAL

OF

.....  
..... A. C. COSSOR ....., *Limited*,

is £ 100 ....., *divided into* ..... 400 *Ordinary*

*Shares of* ..... 5/- ..... *each.*

\*Signature..... *Shephersons Jamwood & Satchell*  
16, Old Broad Street, E.C.2.

*Description*..... *Solicitors to the Company.*.....

Dated the ..... *14<sup>th</sup>* ..... day of ..... *February.* ..... 193*.8*.

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

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

337167



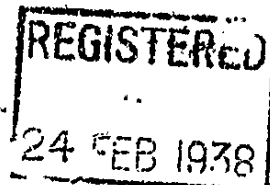
THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

## Memorandum of Association

OF

# A. C. COSSOR LIMITED



1. The name of the Company is "A. C. COSSOR 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 carry on all or any of the trades or businesses of manufacturers, exporters, importers, dealers in, buyers, sellers, factors, agents and licencees of wireless or radio sets and apparatus, wet and dry batteries, accumulators, acids, containers, generators, eliminators, transformers, aerials, valves, voltmeters, coils, thermionic tubes, television sets and component parts, apparatus and equipment for the production of sound or projection of light or colour, cathode ray tubes and oscillograph apparatus and instruments, microphones, loud-speakers, headphones, wires, cabinets, testing materials, ebonite, telegraph and telephone instruments, telephone head-pieces, condensers, resistances, and all instruments, materials, equipment, articles and things applicable or used or capable of being used as accessory to the foregoing or connected therewith.
  - (2) To carry on the trades or businesses of manufacturers, exporters and importers of and dealers in all kinds and descriptions of scientific, electrical, optical, measuring, indicating and sound producing and amplifying machines, instruments, apparatus and

appliances, dynamos, magnetos, motors and electric plants, lamps and accessories, vacuum tubes, mercury pumps, McLeod gauges, X-Ray tubes and apparatus, and electrical household appliances and equipment, and experimental and electrical glass blowers.

- (3) To carry on the trades or businesses of manufacturers of and dealers in Neon and all kinds of brilliant, illuminated and other signs, letters and advertisements, sign fixtures, plates, boxes, panels, tablets, art metal work, show cases, shop fronts and fittings, shop fitting sundries, all kinds of glass and glassware, and the trades or businesses of illuminating and flood-lighting designers and contractors, sign makers, sign writers, poster writers, sign cleaners and repairers, sign contractors, interior and exterior lighting specialists, bill posters, shop window display contractors, shop and office fitters, glass bevellers, patent silverers, glass embossers and advertising specialists.
- (4) To design, invent, manufacture, import, export, exchange, repair and generally trade with and deal in all kinds and descriptions of cookers, boilers, fires, stoves, geysers, fans, irons, heating, lighting and ventilating apparatus and fittings, typewriters, duplicating machines, dictaphones, calculating and adding machines, cash registers, cinematograph machines, agricultural machinery and implements, lanterns, synchronisers, arc and other lamps, lime-light and acetylene jets, screens, elevators, spools, winders, cleaners, benches, trucks, slides, slide carriers, regulators, pressure gauges, spool boxes, belts, singing and talking machines, musical, gramophonic and other automatic machines, furniture, pianos, organs, piano players, and other musical instruments, and all or any other apparatus, appliances, goods, wares and accessories necessary, advantageous or convenient for the equipment, working or management of cinematograph and other theatres, music halls, and the like.
- (5) To carry on the business of film producers, manufacturer, distributors, dealers, agents, hirers and exhibitors of films, cameras, photographic records

and appliances whereby sound, pictures or photographs are recorded, transmitted and received by any means, and theatre, cinematograph theatre, music hall and studio proprietors, licencees and managers, and in particular to provide for the production, representation, performance and exhibition of gramophone records, machines and apparatus, wireless and television sets and of cinematograph pictures, photophones, operas, stage plays, burlesques, vaudevilles, musical, dramatic and variety performances, concerts, acts and entertainments.

- (6) To carry on the trades or businesses of electricians, iron, steel, brass, copper, lead and other metal founders, burners, makers, forgers, welders, converters, casters, smelters, moulders, rollers, tilters, hardeners, braziers, drawers and stampers, iron-masters, smiths, machinists, fitters, rivetters, millwrights, wheelwrights, tube makers, tool makers, boiler makers, wire drawers, galvanisers, vulcanisers, japanners, annealers, enamellers, electro-platers, die makers, pattern makers, assayers, refiners, metallurgists and marine mechanical, chemical, electrical, gas, oil-fuel, hydraulic, automobile, radio, railway, aircraft, transport, water, constructional and general engineers.
- (7) To carry on business as manufacturers, importers and exporters of and dealers in chemicals, chemical plant, laboratory equipment, and merchants, importers and exporters of and dealers in all metals, minerals, ores, alloys, forgings, castings, guns, projectiles, armaments, plates, engines, machinery, hand and power presses, lathes, shafting, drilling, grinding and polishing machines, tools, bearings, sewing machines, aircraft, ships, boats and other vessels, motor cars and other carriages, wagons, carts, trucks, vehicles, locomotives, rolling stock and conveyances of all kinds whether for road, field, railway, tramway or other traffic or purpose, and components, component parts and equipment, fittings and accessories in relation thereto, forge, furnace and foundry builders, packing-case makers, woodworkers, sawmill proprietors, carriers by land, water and air, warehousemen, storekeepers and general transport contractors.

- (8) To carry on the business of a guarantee and indemnity company and all or any of the trades or businesses of general contractors, timber merchants, builders, painters, cabinet makers, french polishers, printers, shipowners, ship-brokers, shippers, merchants, factors, traders, bankers, concessionaires, financiers, commission and general agents, brokers (but not stock and share brokers), importers and exporters, and to undertake, carry on and execute any business, undertaking, transaction or operation, whether financial, mercantile, trading, manufacturing or otherwise, and to buy, sell, manufacture, assemble, repair, alter, exchange, improve, manipulate, prepare for market, let on hire and generally deal in all kinds of plant, machinery, hardware, apparatus, equipment, tools, utensils, accessories, fittings, materials, substances, articles and things used or capable of being used or adapted for the purposes of any of the businesses which the Company is authorised to carry on, or in connection with or likely to be required by customers of or other persons having or about to have dealings with the Company.
- (9) To generate, accumulate, distribute and supply electricity, or gas of any description, for the purpose of motive power, light, heat or otherwise, and to manufacture, buy, sell and generally deal in all kinds of apparatus, appliances and accessories used or capable of being used in connection therewith.
- (10) To manufacture into marketable commodities, sell, dispose of and deal in all residual or by-products from any manufactures in which the Company may be engaged.
- (11) To carry on any other business, whether manufacturing, trading or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights.
- (12) To purchase or otherwise acquire, obtain options over, take over and undertake all or any part of the business, undertaking, goodwill, property, assets, stock-in-trade, options, concessions, rights,



privileges, trade marks, patents, inventions, liabilities and transactions of any person, firm or company carrying on, engaged, concerned or interested in any business, trade or operation which the Company is authorised to carry on, undertake or engage in or possessed of property suitable for the purposes of the Company or to acquire the control of or the shares of any such company or any interest therein.

- (13) > take part in the formation, management, supervision or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents, and to act as agents for and to manage, supervise or control the business, property or operations of any person, company or undertaking, or any property in which the Company may be interested, and to act as secretaries of other companies.
- (14) To apply for or acquire by purchase or otherwise, and to hold charters, Acts of Parliament, Special Orders, privileges, monopolies, licences, concessions, patents, patent rights, secret processes, or other rights British, Dominion, Colonial or foreign, conferring any exclusive or non-exclusive or limited right to use any property or rights or any secret or other information as to any invention 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 or grant licences or concessions in respect of or otherwise turn to account or deal in the property, rights or information so acquired, and to make, assist or subsidise experiments, researches or investigations that may appear to be likely to benefit the Company.
- (15) To purchase, subscribe for, underwrite, take or otherwise acquire and hold and sell shares, stock, bonds, options, debentures, debenture stock or obligations in any other company or corporation, or of any government or state, and to give any

guarantee or security for the payment of any principal sum, dividends or interest in relation thereto.

- (16) To apply for, acquire by purchase or otherwise in any part of the world, and to make, build, construct, provide, maintain, improve, equip, control, develop, reconstruct, manage, administer, carry on, use and work in any part of the world, roads, ways, railways, tramways, cableways, electric light, canals, reservoirs, waterworks, wells, viaducts, aqueducts, water-courses, furnaces, gasworks, piers, wharves, markets, jetties, harbours, docks, paper, saw and other mills, storages, hydraulic works, power supply works, factories, buildings, houses, stores, plant, engines, machinery, rolling stock, warehouses and other works and buildings which may be deemed expedient for the purposes of the Company, and to contribute to the cost of making, building, constructing, providing, carrying on, equipping, developing, using and working the same.
- (17) Generally to purchase, take on lease, exchange, hire or otherwise acquire or obtain options over, any real or personal property and any patents, licences, rights or privileges which the Company may think necessary or convenient with reference to any of its objects, or capable of being profitably dealt with in connection with any of the Company's property or rights for the time being.
- (18) To promote or assist in the promotion of any other company or companies for the purpose of acquiring or undertaking all or any of the assets and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company or to advance the objects or interests thereof, and to take and otherwise acquire and hold shares in any such company or companies, and to lend money to and guarantee the payment of any debentures or other securities issued by any such company or companies.
- (19) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages or other charges upon the undertaking and all or any of the property and

assets (present and future) and the uncalled or unpaid capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures or debenture stock, perpetual or otherwise, or other securities of any description.

- (20) To draw, make, accept, endorse, discount, negotiate, execute and issue, and to buy, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments.
- (21) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any person, firm or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (22) To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares, debentures or securities of any company, whether having objects similar to those of this Company or not, and to give indemnities of all kinds.
- (23) To sell, lease, grant licences, easements and other rights over, exchange, and in any other manner deal with or dispose of the undertaking, lands, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stock, shares, debentures or securities of any other company, whether fully or partly paid up.
- (24) To undertake and transact all kinds of trust and agency business.
- (25) To establish competitions, and to offer and grant prizes, rewards and premiums, and to provide for and furnish or secure to any Members or customers of the Company, or to the holders of any coupons or tickets issued by or for the Company any chattels, conveniences, advantages, benefits or special privileges which may seem expedient, and either gratuitously or otherwise, and to advertise in the

Press and by circulars and by purchase and exhibition of works of art and interest and generally to adopt such means of making known the products of the Company as may seem expedient.

- (26) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its Members, and to oppose any steps taken by any other Company, firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the Company or its Members.
- (27) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (28) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely, directly or indirectly, to further the objects of the Company or the interests of its Members.
- (29) To grant pensions or gratuities to any employees or ex-employees or officers (including Directors) or ex-officers (including ex-Directors) of the Company or its predecessors in business, or the relations, connections or dependants of any such persons, and to pay or contribute to insurance schemes having such objects and to establish or support associations, institutions, clubs, funds and trusts which may be considered likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to establish or contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.

(30) To distribute among the Members of the Company in specie any property of the Company.

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

(32) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

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 further the intention is that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company. 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, the Road Traffic Acts, 1930 to 1934, and the Air Navigation Act, 1936, or to re-insure any risks under any class of assurance business to which those Acts apply.

4. The liability of the Members is limited.

5. The original share capital of the Company is £100, divided into 400 Ordinary Shares of 5s. each. The Company may issue all or any part of the original or any additional capital with any special or preferential rights or privileges, or subject to any special condition and may also from time to time alter, modify, commute, abrogate or deal with any rights, privileges or conditions for the time being attached to any class of shares in accordance with the regulations for the time being of the Company.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Ordinary Shares taken by each Subscriber.
<i>Ormond John Hook</i> <i>"Dorand," Grange Crescent,</i> <i>Chigwell, Essex</i> <i>Solicitor's Managing Clerk</i> <i>East London Road</i> <i>100, Shaler Road</i> <i>Lepton, C.10.</i> <i>Solicitors' Clerks</i>	One
<i>Harold Frederick Brooke</i> <i>"Penison" Lyonsdown Rd.</i> <i>New Barnet, Herts.</i> <i>Whitton Managing Clerk</i> <i>John Frederick Smith</i> <i>"Rosedene"</i> <i>23, Wilbury Avenue</i> <i>Solihull, Middlesbrough</i> <i>Solicitors' Clerk</i>	One
<i>James Edward Way</i> <i>Sandal House</i> <i>81, Balcon Avenue</i> <i>Dulwich S.E.21</i> <i>Solicitors Clerk</i>	One
<i>Walter Thomas Bond</i> <i>10 Holmoed Close</i> <i>North Harrow</i> <i>Solicitors Clerk, Middlesex</i>	One
<i>David W. Donaldson</i> <i>The Elms</i> <i>Pear Tree Avenue</i> <i>Bittern, Southampton</i> <i>Solicitors' Applied Clerks</i>	One

Dated the 14<sup>th</sup> day of February 1938.

WITNESS to the above Signatures—

*A. V. Shrossell*  
 16, Old Broad Street,

London, E.C.2.

Solicitor.

337167

4



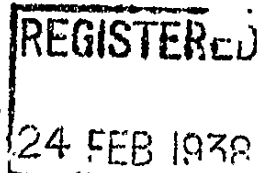
THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

**A. C. COSSOR LIMITED**



1. Subject as hereinafter provided, the regulations contained in Table A (hereinafter called "Table A") in the First Schedule to the Companies Act, 1929, shall apply to the Company.

2. The Company shall be a Private Company, and for this purpose the number of Members of the Company (exclusive of persons who are in the employment of the Company, and of persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be Members of the Company) shall not at any time exceed fifty, provided that where two or more persons hold one or more share or shares in the Company jointly they shall for the purposes of this Article be treated as a single Member.

3. The Company is hereby prohibited from issuing any invitation to the public to subscribe for any shares, debentures or debenture stock of the Company. The Company, or the Directors on behalf of the Company, may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional for any shares in the Company, provided that the rate per cent. of the commission, or the amount thereof, shall be duly disclosed in accordance with the Companies Act, 1929, and shall not exceed 10 per cent. of the price at which the shares are issued, and so that, if the commission shall be paid

or payable out of capital, the statutory conditions and requirements shall be observed and complied with. Such commission may, if thought fit, be paid in fully paid shares.

4. The original share capital of the Company is £100 divided into 400 Ordinary Shares of 5s. each.

5. Clause 19 of Table A shall be read subject to the following provision: The Directors shall have an absolute right to refuse to register a transfer of any share, whether the proposed transferee be a Member of the Company or not, without assigning any reason therefor.

6. Clause 35 of Table A shall not apply. The whole of the unissued shares of the Company for the time being shall be under the control of the Board, who may, subject to the rights of any person entitled to apply for or have allotted to him any shares of the Company, and to the rights of the holders of the shares of the Company for the time being issued upon special terms, allot or otherwise dispose of the same to such persons at such times and on such terms and conditions, and with such rights and privileges, as the Board may determine, with full power to give to any person the call of or option over any shares for such time and for such consideration as the Board think fit, subject always to the stipulations contained in any agreement with reference to the shares to be allotted in pursuance thereof, and so that no shares shall be issued at a discount except as provided by Statute.

7. Two Members present in person or by proxy shall be a quorum for a General Meeting.

8. A resolution in writing signed by Members entitled at a poll to a majority of the votes shall be as valid and effectual as a resolution of a General Meeting; but this clause shall not apply to a resolution for winding up the Company or to a resolution passed in respect of any matter which by Statute or these presents ought to be dealt with by Special or Extraordinary Resolution.

9. Clause 54 of Table A shall not apply. Subject to the conditions with respect to any special voting powers or restrictions for the time being attached to any shares which may be subject to special conditions, on a show of hands every Member present in person or by attorney shall have one vote and, upon a poll, every Member present in person or by attorney or by proxy shall have one vote for every share held by him.



10. The office of Director shall be vacated in any of the events specified in sub-clauses (c), (d), (e) and (f) of Clause 72 of Table A, or if a qualification is required in the event specified in sub-clause (a) of Clause 72 or if he is required to resign by notice in writing, signed by the holder or holders of not less than two-thirds in nominal value of the issued capital of the Company for the time being, and except as aforesaid that Clause shall not apply. A Director of the Company may be or become a director of any company promoted by this Company, or in which it may be interested as vendor, shareholder or otherwise, and no Director shall be disqualified by his office from contracting with the Company (either as vendor, purchaser, lessor, lessee, mortgagor, mortgagee or otherwise), nor shall any such contract or arrangement, or any contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a director, member, creditor, or otherwise interested, be avoided; nor shall any Director so contracting, or being such director, member or creditor, or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relationship thereby established or be disqualified from voting on such contract or arrangement, provided that such Director shall duly disclose the nature of his interest in accordance with Section 149 of the Companies Act, 1929. A Director may occupy any other place or office of profit in the Company or act in any professional capacity to the Company (other than that of Auditor), and may receive remuneration as such which may be voted by the Directors.

11. A resolution in writing signed or approved by letter or telegram by all the Directors for the time being entitled to notice of a meeting of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors.

12. It shall not be necessary to give to any Director who is not within the United Kingdom notice of the meetings of the Directors to be held there.

13. Clause 66 of Table A shall not apply. A Director shall not be required to hold any qualification.

14. Clause 82 of Table A shall not apply. The quorum necessary for the transaction of the business of the Directors shall,

until otherwise determined by the Directors, ~~in~~ <sup>in</sup> ~~the~~ <sup>the</sup> ~~case~~ <sup>case</sup>. A Director interested shall be counted in a quorum, ~~notwithstanding~~ <sup>notwithstanding</sup> his interest.

15. Any notice, if served by post, shall be deemed to have been served at the time when the letter containing the same is put into a post office situated within the United Kingdom, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into such post office and Clause 103 of Table A shall be regarded as modified accordingly.

16. Clause 104 of Table A shall not apply. A Member who has no registered address in the United Kingdom, and who has not supplied to the Company an address within the United Kingdom for the giving of notices to him, shall not be entitled to any notice.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

---

Amund John Hook  
 "Dorand", Orange Crescent,  
 Chigwell, Essex.  
 Solicitor's Managing Clerk.

Cecil Gordon Lloyd  
 106 Muley Road, Leyton, E.10.  
 Solicitor's Clerk.

Harold Frederick Gwilt  
 "Denison" Longwood Road,  
 New Barnet, Herts.  
 Solicitor's Managing Clerk.

John Frederick Smith  
 "Roseclere"  
 23, Albany Avenue,  
 Tottenham, Middlesex  
 Solicitor's Clerk

James Edward Way  
 Sandat House  
 81 Balton Avenue  
 Dulwich S.E. 21.

Solicitor's Clerk  
 Walter Thomas Bond  
 10 Holmwood Close  
 Solicitor's Clerk North Harrow  
 Middlesex

David William Donaldson  
 The Elms

Prattree Avenue  
 Bitterne Southampton

Solicitor's Articled Clerk.

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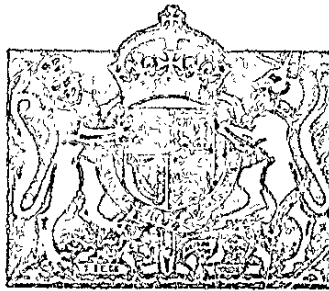
Dated the 14<sup>th</sup> day of February, 1938.

WITNESS to the above Signatures—

A. D. Shorrell

16, Old Broad Street,  
 London, E.C.2.  
 Solicitor.

No. 337167



# Certificate of Incorporation

I Hereby Certify,

That

A. C. CRESSOR LIMITED

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

Given under my hand at London this twenty-fourth day of February One Thousand Nine Hundred and thirty-eight.

Registrar of Companies.

Certificate received by

Date 24th February 1938

STEPHENSON HARWOOD & TATHAM,  
SOLICITORS.

STEPHENSON HARWOOD & CO.  
TATHAM & LOUSADA.

DIRECTOR: MR. J. G. WITT.  
MANAGING: MR. J. G. LOUSADA.  
SOLICITORS: MR. P. G. HAWKINS.  
MR. A. H. THRODSBELL.  
MR. J. G. WITT.  
MR. A. H. LOUSADA.  
MR. C. L. FAWCETT.

TELEPHONE:  
LONDON WALL 5114 (4 LINES).

25/JDW.  
Hand.

TELEGRAPHIC ADDRESS:  
"LIMATOR LONDON."  
"SQUALITATEM, LONDON."

CODED:  
BENTLEY'S.  
BENTLEY'S SECOND.

*16. Old Broad Street.*

*London,* 24th. February, 1938.  
E.C.2.

Sir,

A. C. COSSOR LIMITED.

With reference to the Resolutions passed as Special Resolutions at the Extraordinary General Meeting of the above named Company held this day, we confirm that all the members of the Company entitled to attend and vote at such Meeting agreed in writing to accept less than 21 days' notice of the Meeting.

We are, Sir,

Your obedient Servants,

*Stephenson Harwood & Tatham*

The Registrar of Companies,  
Bush House.  
Strand, W.C.2.

# Special Resolutions

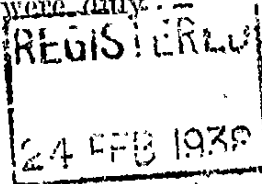
OF

## A. C. COSSOR LIMITED

Passed 24th February, 1938.




At an EXTRAORDINARY GENERAL MEETING of the above named Company held at 16, Old Broad Street, London, E.C.2, on the 24th day of February, 1938, the following RESOLUTIONS were duly passed as SPECIAL RESOLUTIONS:—



### RESOLUTIONS.

1. That the Company be converted into a Public Company and that the Directors take all such steps as may be necessary for the carrying of such conversion into effect.
2. That the capital of the Company be increased to £1,000,000 by the creation of 500,000 6 per cent. Cumulative Preference Shares of £1 each and 1,999,600 additional Ordinary Shares of 5s each, such additional Ordinary Shares ranking in all respects *pari passu* with the existing Ordinary Shares in the capital of the Company.
3. That the regulations contained in the printed document submitted to this Meeting and for the purpose of identification subscribed by the Chairman thereof be and the same are hereby approved as the Articles of Association of the Company in substitution for, and to the exclusion of, all the existing Articles thereof.

  
Chairman.



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

**A. C. COSSOR LIMITED**

(Adopted by Special Resolution, passed 24th February, 1938.)

TABLE "A."

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

INTERPRETATION.

2. These presents 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, if not inconsistent with the subject or context:—

WORDS.	MEANINGS.
The Act ...	The Companies Act, 1929.
The Statutes ...	The Companies Act, 1929, and every other Act for the time being in force containing joint stock companies and affecting the Company.
These presents...	These Articles of Association and the regulations of the Company from time to time in force.
Office ...	The registered office for the time being of the Company.
Register ...	The Register of Members to be kept pursuant to the Statutes.
Board ...	The Directors for the time being of the Company.
Seal ...	The Common Seal of the Company.
Original Capital	The capital specified in the Memorandum of Association of the Company.
Month ...	Calendar month.

" Probate " includes letters of administration.

" Executors " includes administrators.

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

" Dividend " includes bonus.

" Paid up " includes credited as paid up.

Words importing the singular number only shall include the plural number, and *vice versa*.

Words importing the masculine gender only shall include the feminine gender, and

Words importing persons shall include corporations.

3. Subject to the preceding Article, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

#### BUSINESS.

4. The Company was formed for the purpose of acquiring the business, goodwill and certain other assets of A. C. Cossor (Holdings) Limited and with a view thereto the Company shall enter into an Agreement for Sale between A. C. Cossor (Holdings) Limited of the one part and the Company of the other part and shall complete the purchase thereunder forthwith, and shall also forthwith enter into the following further Agreements, namely : (1) Between A. C. Cossor (Holdings) Limited of the first part, Ismay Industries Limited of the second part, the Company of the third part and Ridgford Trust Limited of the fourth part ; (2) Between the Company of the one part and John Ismay of the other part ; (3) Between the Company of the one part and John Henry Thomas of the other part ; (4) Between the Company of the one part and Jay Securities Limited of the other part, in the terms of the drafts, copies whereof have for the purposes of identification been endorsed with the signature of Albert Henry Throssell, a Solicitor of the Supreme Court. The Directors shall forthwith enter into such Agreements in the terms of the said drafts, either with or without modification as to them shall seem fit and carry the same into effect. Some or all of the Directors are or may be vendors to and promoters of the Company or directly or indirectly interested as Directors or shareholders, creditors or nominees of the Company which is Vendor to and/or Promoter of the Company, but they and all other (if any)



the Directors of the Company are nevertheless hereby authorised to act as Directors for the purpose of acquiring on behalf of the Company the properties above referred to, and of entering into the said Agreement for Sale and the said further Agreements and any other agreements, documents, or arrangements which they may consider necessary or desirable for giving full effect to or modifying, or for carrying out the terms of such Agreements, with or without modification, and of making the payments (if any) to be made thereunder, and no objection shall be made to such Agreements or to the transactions to be effected thereby by the Company, or by any member, creditor, or liquidator thereof, nor shall the same be liable to be set aside on the ground that there was no independent quorum of the Board or on the ground that all or any of such Directors are promoters of the Company or have any conflicting interests, or that as such, or as Directors of the Company, they stand in a fiduciary relation to the Company, or on any other ground whatsoever, and they and every of them shall be entitled notwithstanding any such fiduciary relation as aforesaid to retain all sums in cash, or shares, which are or may be payable to or receivable by them under or by virtue of the terms of the said Agreement for Sale and further Agreements and all other advantages coming to them under such transactions. Every Member of the Company both present and future shall be deemed to have full notice of the said transactions, and of all agreements, documents and arrangements to be entered into under this Article, and to sanction the same and agree to be bound thereby.

5. Any branch or kind of business which by the Memorandum of Association of the Company or by these presents, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Board at such time or times as they shall think fit, and further 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 Board may deem it expedient not to commence or proceed with such branch or kind of business.

#### CAPITAL.

6. The share capital of the Company is £1,000,000 divided into 500,000 6 per cent. Cumulative Preference Shares of £1 each and 2,000,000 Ordinary Shares of 5s. each.

(A) The holders of the said Cumulative Preference Shares shall be entitled to a fixed cumulative preferential dividend at the rate of 6 per cent. per annum on

the capital for the time being paid up on the Preference Shares held by them respectively.

- (B) In a winding up the holders of the said Preference Shares shall be entitled to receive the capital paid up on such Preference Shares together with a sum equivalent to any arrears of the said fixed preferential dividend (whether earned or declared or not) down to the date of such repayment of capital before any repayment of capital is made to the holders of the Ordinary Shares but shall not be entitled to any further right to participate in the profits or assets of the Company.

#### SHARES.

7. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the shares of the Company and the Company shall not, except as authorised by Section 45 of the Act, give any financial assistance for the purpose of or in connection with any purchase of shares in the Company.

8. The whole of the unissued shares of the Company for the time being shall be under the control of the Board, who may, subject to the rights of any person entitled to apply for or have allotted to him any shares of the Company, and to the rights of the holders of the shares of the Company for the time being issued upon special terms, allot or otherwise dispose of the same to such persons at such times and on such terms and conditions, and with such rights and privileges, as the Board may determine, with full power to give to any person the call of or option over any shares for such time and for such consideration as the Board think fit, subject always to the stipulations contained in any agreement with reference to the shares to be allotted in pursuance thereof, and so that no shares shall be issued at a discount except in accordance with the provisions of the Statutes. With the sanction of a Special Resolution any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

9. The Company, or the Board on behalf of the Company, may pay a commission to any person in consideration of his subscribing, or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, provided that the rate per cent. of the commission or the amount thereof shall be duly disclosed

in accordance with the Statutes and shall not exceed the rate of 10 per cent. of the price at which the shares are issued or an amount equal thereto, as the case may be, and so that if the commission shall be paid or payable out of capital, the statutory conditions and requirements shall be observed and complied with. Such commission may, if thought fit, be paid in fully paid shares. The Company may also pay such brokerage as may be lawful.

10. The amount payable on application on each share shall not be less than 5 per cent. of the nominal amount of the share.

11. The Company may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and the time of payment of such calls.

12. As regards all allotments from time to time made, the Board shall observe and comply with Sections 39 and 42 of the Act, if and so far as applicable.

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

14. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and the Company shall not be bound to recognise any trust or any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these presents otherwise expressly provided or as ordered by a court of competent jurisdiction) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

#### CERTIFICATES.

15. The Company shall, as required by Section 67 of the Act, within two months after the allotment of any of its shares, debentures or debenture stock, and within two months after lodgment with the Company of any duly stamped and valid transfer of any such shares, debentures or debenture stock, complete and have ready for delivery the certificates of all shares, the debentures, and the certificates of all debenture stock allotted or transferred, unless the conditions of issue of the shares, debentures or debenture stock otherwise provide. The certificates of title to shares or debenture stock, and the debentures shall be issued under the Seal and shall bear the autographic signatures of at

least one Director and the Secretary or some other person appointed by the Board.

16. Every Member shall be entitled to one certificate specifying the number and denoting numbers of the shares held by him and the amount paid up thereon, provided that in the case of shares registered in the names of two or more persons the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. A Member requiring more than one certificate in respect of his shares shall pay One shilling or such smaller sum as the Board shall determine for each additional certificate beyond one, together with any stamp duty that may be payable.

17. If any certificate shall be worn out, destroyed or lost, it may be renewed on such evidence being produced as the Board shall require, and in case of wearing out on delivery up of the old certificate, and in case of destruction or loss on execution of such indemnity (if any), and in either case on payment of such sum not exceeding One shilling for each certificate, together with the amount of any costs and expenses which the Company has incurred in connection with the matter, and generally upon such terms as the Board may from time to time require.

#### ALTERATION OF RIGHTS.

18. Subject to the provisions of Section 61 of the Act, all or any of the rights, privileges or conditions for the time being attached to any class or group of shares may be affected, altered, modified, commuted, abrogated or dealt with (A) by an Agreement between the Company and any person purporting to contract on behalf of the holders of shares of the class or group affected, provided such agreement is ratified in writing by the holders of at least two-thirds in nominal value of the issued shares of the class or group affected, or (B) with the sanction of an Extraordinary Resolution (as defined by Section 117 of the Act) passed at a separate meeting of the holders of shares of the class or group affected, as the case may be, but not otherwise. To any such meeting all the provisions of these presents relating to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be Members of the class or group affected, holding or representing by proxy one-fifth of the capital paid on the issued shares of the class or group affected (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), provided that this Article is not to derogate from any power the Company would have had if this Article were omitted.

#### CALLS ON SHARES.

19. The Board may from time to time make such calls upon the Members as the Board may think fit in respect of the amounts unpaid on the shares held by the Members respectively, and not by the conditions of allotment made payable at fixed times : Provided that fourteen days' notice at least is given of each call, and that no call shall exceed one-fourth of the nominal amount of the share in respect of which it is made, or be payable within one month from the date of the previous call. Any call may be made payable either in one sum or by instalments, and each Member upon whom a call is made shall be liable to pay the amount of the call to the person and at the time or times and place appointed by the Board. A call may be revoked or the time fixed for its payment may be postponed by the Board.

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

21. Joint holders of a share shall be jointly and severally liable for the payment of all calls or other moneys in respect thereof.

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

23. If any Member shall fail to pay on or before the day appointed for payment thereof any call to which he may have become liable, he shall pay interest on the amount in arrear from the day appointed for payment thereof to the time of actual payment, at such rate, not exceeding 10 per cent. per annum, as the Board may from time to time fix, and in case no other rate be prescribed, then at the rate of 10 per cent. per annum, provided, however, that the Board may remit the whole or any part of such interest.

24. No Member shall be entitled to receive any dividend or to receive notice of or attend or vote at any meeting or upon a poll,

or to exercise any privilege as a Member until all calls or other sums due by him to the Company, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.

25. The Board may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys payable upon the shares held by him beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding 10 per cent. per annum as the Member paying such sum in advance and the Board shall agree upon, but any amount so for the time being paid in advance of calls shall not be included or taken into account in ascertaining the amount of the dividend payable upon the share in respect of which such advance has been made.

#### SURRENDER OF SHARES.

26. The Board may accept from any Member, on such terms and conditions as shall be agreed, a surrender of his shares, or any part thereof, in any circumstances in which the acceptance of such a surrender shall be lawful.

#### FORFEITURE AND LIEN.

27. If any Member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof the Board may at any time thereafter during such time as the call or any part thereof, or any interest which shall have accrued thereon, remains unpaid, serve a notice on him requiring him to pay such call or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum, as they think fit, from the date when the call first became payable, and any expenses that may have accrued by reason of such non-payment.

28. The notice shall name a day not being less than 14 days from the date of the notice on or before which the call or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place at which and the person to whom payment is to be made, and shall state that, in the event of non-payment at or before the time and to the person and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

29. If the requisitions 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, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all unpaid dividends, interim dividends and interest due and to become due thereon, and any moneys paid up in advance of calls.

30. Where any person entitled to a share by transmission, and not having elected according to these presents either to be registered himself as the holder thereof, or to have his nominee registered, fails for twelve months after being thereunto required by notice from the Board so to elect, such share may at any time after the expiration of that period be forfeited by a resolution of the Board to that effect.

31. When any share has been forfeited in accordance with these presents, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given and of the forfeiture with the date thereof, shall forthwith be made in the Register opposite the share; but the provisions of this Article are directory only and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

32. Notwithstanding any such forfeiture as aforesaid, the Board may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon such further terms (if any) as they shall think fit.

33. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or re-allotted or otherwise disposed of by the Board, 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 Board shall think fit. The Board may annul any forfeiture upon such terms as they think fit.

34. A Member whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made or payable and not paid on such shares at the time of forfeiture, and interest thereon to the date of payment, and all expenses (whether then payable or not), in the same manner in all respects

as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

35. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited and the Company, except only such of those rights and liabilities as are by these presents expressly saved, or as are by the Statutes given or imposed in the case of past Members.

36. A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these presents, and stating the time when it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share delivered to a purchaser or allottee thereof shall constitute a good title to the share, and the new holder thereof shall be discharged from all calls made and other moneys payable prior to such purchase or allotment.

37. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein given, the Board may nominate some person to execute a transfer of the shares sold in the name and on behalf of the registered holder or his legal personal representatives, and on such transfer being executed by the purchaser may cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase-money, and after his name has been entered in the Register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

38. The Company shall have a first and paramount lien upon all the shares (other than fully paid up shares) registered in the name of each Member (whether solely or jointly with others), and upon the proceeds of sale thereof, for his debts, liabilities and engagements, solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and no



equitable interest in any share shall be created except upon the footing and condition that Article 14 hereof is to have full effect, and such lien shall extend to all dividends from time to time declared in respect of such shares and to all moneys paid in advance of calls thereon. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien (if any) on such shares.

39. For the purpose of enforcing such lien the Board may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such times as the moneys are presently payable, and notice in writing stating the amount due, and giving notice of intention to sell in default, shall have been served on such Member or the person (if any) entitled by transmission to the shares and default shall have been made for seven clear days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities and engagements aforesaid, and the residue (if any) shall be paid to the Member or the person (if any) entitled by transmission to the shares, or who would be so entitled but for such sale.

#### TRANSFER OF SHARES.

40. Shares in the Company may be transferred by instrument of transfer in the usual common form, or as near thereto as circumstances will permit. The instrument of transfer shall be signed by both the transferor and the transferee, and shall contain the name, address and occupation of the transferee, and the transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered in the Register in respect thereof. If the capital of the Company shall be divided into shares of more than one class the Board shall be entitled to require a separate transfer in respect of each class of shares.

41. Every instrument of transfer shall be left at the Office or such other place as the Board may prescribe, with the certificate of every share to be thereby transferred, and such other evidence as the Board may reasonably require to prove the title of the transferor or his right to transfer the shares and to prove that the transfer is duly stamped; and the transfer and certificate shall remain in the custody of the Board, but shall be at all reasonable times produced at the request and expense of the transferor or transferee and their respective representatives or any of them. A new certificate shall be delivered to the transferee after the transfer is completed and registered, on his application for the same, and when necessary a balance certificate shall be delivered to the transferor if required by him in writing. A fee

not exceeding 2s. 6d. may be charged for each transfer, and also for the registration of every probate, notice, power of attorney or document tendered for registration, and shall, if required by the Board, be paid before the registration thereof.

42. The Board may in their discretion, and without assigning any reason therefor, refuse to register a transfer of any share upon which the Company has a lien, and in the case of shares not fully paid up may refuse to register a transfer to any person of whom they shall not approve as transferee. If the Board refuse to register a transfer of any share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

43. The Register may be closed during such time as the Board think fit, not exceeding in the whole 30 days in any one year.

#### TRANSMISSION OF SHARES.

44. In the case of the death of a Member, the survivors or survivor where the deceased was a joint holder, and the executors of the deceased where he was a sole holder, shall be the only persons or person recognised by the Company as having any title to or interest in 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.

45. Any person becoming entitled to shares in consequence of the death or bankruptcy of any Member may, upon such evidence of title being produced as may from time to time be required by the Board (but subject to the provisions hereinafter contained) be registered as a Member in respect of such shares or elect to have some person nominated by him registered as transferee thereof.

46. 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. For all purposes of these presents relating to the registration of transfers such notice shall be deemed to be a transfer, and the Board shall have the same power of refusing to give effect thereto by registration as if the death or bankruptcy of the holder of the shares had not occurred and the notice were a transfer executed by such holder.

47. If the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such shares. The Board shall have in respect of transfers so executed the same power of refusing

registration as if the death or bankruptcy of the holder of the shares had not occurred and the transfer were a transfer executed by such holder.

48. A person entitled to shares in consequence of the death or bankruptcy of a Member shall not be entitled to receive notice of or to attend or vote at any meeting, or, save as aforesaid, and save as regards the receipt of such dividends as the Board shall not elect to retain, to exercise any of the rights and privileges of a Member, unless and until he shall have elected to be and shall have been registered as the holder of the shares.

#### SHARE WARRANTS TO BEARER.

49. The Company with respect to fully paid up shares may issue warrants (hereinafter called "share warrants") stating that the bearer is entitled to the shares therein specified, and may provide by coupons or otherwise for the payment of future dividends on the shares included in such warrants.

50. The Board may determine, and from time to time vary, the conditions upon which share warrants shall be issued, and in particular upon which a new share warrant or coupon will be issued in the place of one worn out, defaced or destroyed, upon which the holder of a share warrant shall be entitled to attend and vote at General Meetings, and upon which a share warrant may be surrendered and the name of the holder entered in the Register in respect of the shares therein specified. Provided that no condition shall be made under this power which would amount to such an addition to or alteration of these presents as could only legally be made by Special Resolution duly passed in accordance with the Statutes. Subject to such conditions and to these presents the holder of a share warrant shall be a Member to the full extent. The holder of a share warrant shall be subject to the conditions for the time being in force, whether made before or after the issue of such warrant.

#### STOCK.

51. The Company in General Meeting may convert any paid-up shares into stock.

52. When any shares have been converted into stock, the several holders of such stock may thenceforth transfer their respective interests therein, or any part of such interests, in the same manner and subject to the same regulations as and subject

to which shares in the Company's capital may be transferred, or as near thereto as circumstances will admit. But the Board may from time to time, if they think fit, fix the minimum amount of stock transferable and direct that fractions of a pound shall not be dealt with, with power, nevertheless, at their discretion to waive such stipulations in any particular case.

53. The stock shall confer on the holders thereof respectively the same privileges and advantages, as regards participation in profits and voting at meetings of the Company, and for other purposes, as would have been conferred by shares of equal amount in the capital of the Company, but so that none of such privileges or advantages except the participation in profits of the Company shall be conferred by any such aliquot part of consolidated stock as would not, if existing in shares, have conferred such privileges or advantages. And, save as aforesaid, all the provisions herein contained shall, so far as circumstances will admit, apply to stock as well as to shares. No such conversion shall affect or prejudice any preference or other special privilege. The Company may at any time reconvert any stock into paid-up shares of any denomination.

#### ALTERATION OF CAPITAL.

54. The Company by resolution in General Meeting may from time to time increase its capital by the creation of new shares to such an extent and of such nominal amounts as may by such resolution be determined.

55. The new shares shall be issued upon such terms and conditions, and with such rights and privileges annexed thereto, as the Company by the resolution creating the shares, or in default the Board, shall determine, and in particular (but without prejudice to any special rights for the time being attached to the shares already issued) such shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the Company, and with a special or without any right of voting. Preference Shares may be made redeemable as provided in Article 8.

56. The Company in General Meeting, or the Board may, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance, and either at par or at a premium, to all the then Members or any class or group thereof in proportion to the amount of capital held by them, or

make any other provisions as to the issue and allotment of the new shares, but in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.

57. The Company may from time to time by Special Resolution reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets, or reducing the liability on the shares, or otherwise, as may seem expedient, and capital may be paid off upon the footing that it may be called up again or otherwise, and the Company may in like manner reduce any capital redemption reserve fund in any manner authorised by the Statutes. The Company may also subdivide or consolidate its shares or any of them, or cancel any shares not taken or agreed to be taken by any person.

58. Anything done in pursuance of the last preceding Article shall be done in manner provided by the Statutes so far as they shall be applicable, and so far as they shall not be applicable in accordance with the terms of the resolution authorising the same, and so far as such resolution shall not be applicable in such manner as the Board may deem most expedient.

59. The resolution whereby any share is subdivided may determine that, as between the holders of the shares resulting from such subdivision, one or more of such shares shall have some preference or special advantage as regards dividend, capital, voting or otherwise over or as compared with the others or other.

#### GENERAL MEETINGS.

60. A General Meeting shall be held once at least in each calendar year, and not more than fifteen months after the holding of the last preceding General Meeting.

61. The above-mentioned General Meetings shall be called Ordinary General Meetings; all other meetings of the Company shall be called Extraordinary General Meetings.

62. All General Meetings shall be held at such time and place as may be fixed by General Meeting, or in default as the Board may

determine. Any General Meeting convened by the Board, unless the time thereof shall have been fixed by the Company in General Meeting, or unless such General Meeting be convened in pursuance of such requisition as is hereinafter mentioned, may be postponed by the Board by notice in writing, and the meeting shall, subject to any further postponement or adjournment, be held at the postponed date for the purpose of transacting the business covered by the original notice.

63. The Board may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on any requisition made under Section 114 of the Act, or in default may be convened by such requisitionists as thereby provided.

64. Any meeting convened by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Board.

65. Subject to the provisions of Section 117 (2) of the Act relating to Special Resolutions, seven days' notice, specifying the time and place of the meeting, and specifying also in the case of any special business the general nature of the business to be transacted thereat, shall be given by notice sent by post or otherwise by the Secretary or other officer of the Company, or any other person appointed by the Board to do so, to such Members as are entitled to receive notices from the Company, provided that with the consent in writing of all the Members a meeting may be convened by a shorter notice and in any manner they think fit.

66. The accidental omission to give notice of any meeting to, or the non-receipt of such notice by, any Member shall not invalidate any resolution passed or proceeding had at any such meeting.

#### PROCEEDINGS AT GENERAL MEETINGS.

67. The ordinary business of an Ordinary General Meeting shall be to receive and consider the profit and loss account, the balance sheet of the Company and the reports of the Board and Auditors, to elect Directors, Auditors and other officers in the place of those retiring, to fix the remuneration of the Auditors,

to sanction or declare dividends, and to transact any business which under these precepts ought to be transacted at an Ordinary General Meeting. All other business shall be deemed special and shall be subject to notice as hereinbefore provided.

68. Three Members present in person and entitled to vote thereat (and for this purpose the duly appointed representative of a corporation shall be deemed a Member) shall be a quorum for a General Meeting, and no business shall be transacted at any General Meeting unless the requisite quorum be present at the commencement of the business.

69. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of Members, shall be dissolved. If otherwise convened, it shall stand adjourned to the same day in the next week, at the same time and place, and no notice of such adjournment need be given. The Members then present, not being less than two, shall be a quorum.

70. The Chairman of the Board, or in his absence the Vice-Chairman, if any, shall preside as Chairman at every meeting of the Company, but if there be no such Chairman or Vice-Chairman, or if he be not present within ten minutes after the time appointed for holding the meeting, or shall decline to take or shall retire from the chair, the Directors present shall choose one of their number to act, and if there be no Director chosen who shall be willing to act, the Members present in person and entitled to vote shall choose one of their own number (not being a Director) to act as Chairman at such meeting.

71. The Chairman presiding at any meeting with the consent of the meeting may, and if directed by the meeting shall, adjourn such meeting from time to time and from place to place as the meeting shall determine. It shall not be necessary to give notice to the Members of any adjourned meeting.

72. At any adjourned General Meeting the Members present in person or by proxy shall have power to decide upon all matters that could lawfully have been disposed of at the meeting from which the adjournment took place; but no business shall be transacted at any adjourned meeting other than the business not disposed of at the meeting from which the adjournment took place.

73. Every question submitted to a General Meeting shall be determined in the first instance by a show of hands of the Members present in person, but a poll may be demanded in writing by the Chairman or any three Members present in person or by proxy and entitled to vote, or by any one Member or two Members so present and entitled who holds or who hold between them not less than 15 per cent. of the paid up share capital of the Company. Unless a poll is duly demanded in accordance with these presents a declaration by the Chairman that a resolution has been carried or lost or has or has not been carried by any particular majority, and an entry to that effect in the minutes of proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number, proportion or validity of the votes recorded in favour of or against such resolution.

74. If a poll is demanded, it shall be taken either at once or after an adjournment, and generally in such manner and at such time and place as the Chairman presiding at the meeting at which a poll shall have been demanded shall direct, and the result of such poll shall be deemed the resolution of the meeting. The demand for a poll may be withdrawn.

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

76. If a poll shall be duly demanded upon the election of a Chairman or on any question of adjournment, it shall be taken at once.

77. In case of an equality of votes, either on a show of hands or at a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is taken, as the case may be, shall have a second or casting vote.

#### VOTES OF MEMBERS.

78. On a show of hands every Member present in person or by attorney shall have one vote, and upon a poll every Member present in person or by attorney or by proxy shall have one vote for every share held by him, but this provision shall be subject to the conditions with respect to any special voting powers or restrictions for the time being attached to any shares which may



be subject to special conditions. Where a corporation being a Member is present at a General Meeting or at a meeting of any class or group of Members by a duly authorised representative who is not a Member, such representative shall, as provided by Section 116 of the Act, be entitled to exercise the same powers on behalf of such corporation as if he were an individual Member of the Company.

79. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; and if more than one of such joint holders be present at any meeting personally or by proxy that one of the said persons so present in person or by proxy whose name stands first on the Register in respect of such share shall alone be entitled to vote in respect thereof.

80. Any Member being a lunatic, idiot, or of unsound mind, may vote by his judicial factor, *curator bonis*, or other legal guardian. Any one of such persons may vote either personally or by proxy.

81. Upon a poll votes may be given either personally or by proxy, but, save as provided in Article 78 in regard to a corporation being a Member, no person shall be appointed a proxy except a Member entitled to vote at the meeting for which the proxy is given.

82. Every instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing; or if such appointor is a corporation, under the common seal, or under the hand of some officer of the corporation duly authorised in writing in that behalf.

83. The instrument appointing a proxy, with the letter or power of attorney (if any) under which it is signed, shall be deposited at the Office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

be subject to special conditions. Where a corporation being a Member is present at a General Meeting or at a meeting of any class or group of Members by a duly authorised representative who is not a Member, such representative shall, as provided by Section 114 of the Act, be entitled to exercise the same powers on behalf of such corporation as if he were an individual Member of the Company.

79. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; and if more than one of such joint holders be present at any meeting personally or by proxy that one of the said persons so present in person or by proxy whose name stands first on the Register in respect of such share shall alone be entitled to vote in respect thereof.

80. Any Member being a lunatic, idiot, or of unsound mind, may vote by his judicial factor, *curator bonis*, or other legal guardian. Any one of such persons may vote either personally or by proxy.

81. Upon a poll votes may be given either personally or by proxy, but, save as provided in Article 78 in regard to a corporation being a Member, no person shall be appointed a proxy except a Member entitled to vote at the meeting for which the proxy is given.

82. Every instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing; or if such appointor is a corporation, under the common seal, or under the hand of some officer of the corporation duly authorised in writing in that behalf.

83. The instrument appointing a proxy, with the letter or power of attorney (if any) under which it is signed, shall be deposited at the Office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

84. Every instrument of proxy, whether for a specified meeting or otherwise, shall, as nearly as circumstances will admit, be in the form or to the effect following :--

" A. C. COSSOR LIMITED.

" I,

of  
being a Member of A. C. Cossor Limited, hereby  
appoint  
of  
or failing him of  
or failing him of  
as my proxy to vote for me and on my behalf and  
if necessary to demand a poll at the [Ordinary  
or Extraordinary, *as the case may be*] General  
Meeting of the Company, to be held on the  
day of and at any adjournment  
thereof.

" As witness my hand this day of ."

85. Holders of share warrants shall only be entitled to vote by proxy in respect of the shares included in such warrants in accordance with any regulations that may be made pursuant to Article 50.

86. Any Member whose address on the Register shall not be in the United Kingdom shall be entitled to appoint by power of attorney under seal some person, whether a Member or not, having an address within the United Kingdom, to act as his attorney for the purposes of receiving notices of meetings, and attending meetings and voting thereat, and upon such power of attorney being deposited at the Office together with a notice from the attorney, giving his address in the United Kingdom, an entry thereof shall be made in the Register, and all notices of meetings held during the continuance of such power of attorney shall be served upon the attorney thereby appointed as if such attorney were a Member of the Company and the registered owner of the shares, and all notices, except where otherwise herein expressly provided, shall be deemed duly served if served upon such attorney in accordance with these presents, and the attorney shall be entitled to attend any meeting held during the continuance of his appointment and to vote thereat in respect of the shares of the Member appointing him, such vote to be

exercised either personally or by proxy appointed by the attorney in accordance with these presents. Every such power shall remain in full force, notwithstanding the death of, or its revocation by other means by the grantor, unless and until express notice in writing of such death or revocation shall have been given to the Company.

## DIRECTORS.

87. Until otherwise determined by a General Meeting, the number of Directors shall not be less than two nor more than eight. The Board shall have power at any time, and from time to time, to appoint any person as a Director, either to fill a casual vacancy, or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above. But any Director so appointed by the Board shall hold office only until the next Ordinary General Meeting of the Company at which Directors retire, and shall then be eligible for re-election.

88. The qualification of a Director shall be the holding in his own name alone, and not jointly with any person, of shares or stock of the Company of any class to the nominal amount of £500. A Director may act before acquiring his qualification, but shall in any case acquire the same within two months from his appointment.

89. If any Director shall be resident abroad or shall be about to leave or shall have left the United Kingdom or be unable through illness or other cause to attend any meeting of the Board, he may, by writing under his hand, appoint any person to be his substitute; and every such substitute shall, during the absence from the United Kingdom of the Director appointing him or whilst such Director is unable to attend meetings of the Board, as the case may be, be entitled to attend and vote at meetings of the Directors, and shall have and exercise all the powers, rights, duties and authorities of the Director appointing him, save that it shall not be necessary for such substitute to acquire or hold any qualification. Provided always that no such appointment shall (except where the substitute director shall be a Director of the Company) be operative unless and until the approval of the Board shall have been given and entered in the Directors' minute book. A Director may at any time by writing

under his hand revoke the appointment of a substitute appointed by him, and, subject to such approval as aforesaid in like manner appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his substitute shall thereupon cease and determine. Every person acting as a substitute for a Director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such substitute shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the substitute and the Director appointing him.

90. The Directors shall be paid out of the funds of the Company by way of remuneration for their services at the rate of £350 per annum for each Director (other than the Chairman), and at the rate of £600 per annum for the Chairman. The Directors' remuneration shall be deemed to accrue *de die in diem*. Any remuneration or rate of remuneration aforesaid, whether of the Directors or any of them, may at any time, and from time to time, be increased by the Company in General Meeting, either permanently or for a year or longer period. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses properly incurred by them in or with a view to the performance of their duties or in attending meetings of the Board or Committees of the Board.

91. If any Director, being willing, shall be called upon to render or to perform and shall render or perform extra or special services of any kind, including services on any Committee established by the Board, or shall travel or go or reside abroad for any business or purposes of the Company, he shall be entitled to receive such sum as the Board may think fit for expenses, and also such remuneration as the Board think fit, either as a fixed sum or as a percentage of profits or otherwise, and such remuneration may, as the Board shall determine, be either in addition to or in substitution for any other remuneration he may be entitled to receive, and the same shall be charged as part of the ordinary working expenses.

92. The office of Director shall, *ipso facto*, be vacated :—

(A) If he resign his office by writing under his hand left at the Office.

- (B) If he cease to hold the qualifying amount of shares or stock, or do not acquire the same within two months of his appointment.
- (C) If he or his substitute, if any, shall have absented himself (such absence not being absence with leave or by arrangement with the Board on the affairs of the Company) from meetings of the Directors for three months in succession, and all the other Directors shall have unanimously resolved that his office shall be vacated.
- (D) If he become a lunatic or of unsound mind, or all the other Directors shall have unanimously resolved that he is physically or mentally incapable of performing the functions of a Director.
- (E) If he become a bankrupt, suspend payment, or compound with his creditors, or pursuant to any provisions of the Statutes he become prohibited from being a Director.
- (F) If he be requested to resign by all the other Directors for the time being.

Provided that until an entry of his office having been so vacated be made in the minutes of the Board his acts as a Director shall be as effectual as if his office were not vacated.

93. The continuing Directors at any time may act notwithstanding any vacancy in their body : Provided always that in case the Directors shall at any time be reduced in number to less than the minimum number fixed by or in accordance with these presents it shall be lawful for the remaining Director to act for the purpose of filling up vacancies or summoning a General Meeting, but not for any other purpose, unless thereto specially authorised by resolution of the Company in General Meeting or as provided by the Statutes.

94. Any Director of the Company may be or become a director or managing director of any subsidiary company, or any other company in which this Company may be interested as Shareholder or otherwise, and may, if so determined by the Board, acquire from the Company and own beneficially any shares required to qualify him as a director thereof at any price certified by the Auditors for the time being of the Company to be in their

opinion the fair value of such shares, and no such Director shall be accountable for any remuneration or other benefits received by him as a director or member of any such subsidiary company or other company as aforesaid, and any Director of the Company, who is or is about to become a director of any subsidiary company, may vote at Board Meetings of the Company in favour of any contract for the purchase by him from the Company of his qualification shares as a director of such subsidiary company.

95. A Director or intending Director shall not be disqualified by his office from entering into a contract or arrangement with the Company, either as vendor, purchaser, lessor, lessee, mortgagor, mortgagee, manager, agent, broker or otherwise, and no such contract or arrangement, nor any contract or arrangement entered into by or on behalf of the Company with any person, firm or company in which any Director shall be in any way interested, shall be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding the office of Director, or of the fiduciary relationship thereby established. Any Director so contracting or being so interested as aforesaid shall, as required by Section 149 of the Act, declare at the Board Meeting at which the contract or arrangement is first taken into consideration the nature of his interest, if his interest then exists, or in any other case at the first Board Meeting after the acquisition of his interest, and a Director shall not as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid, and if he do so vote his vote shall not be counted, but this prohibition shall not apply to (and every Director may vote or otherwise act as a Director in respect of) the Agreements referred to in Article 4 of these presents, or any modification thereof, or any matters arising thereout, or any agreement supplemental thereto or any matters arising thereout, or any contract by or on behalf of the Company to give to the Directors or any of them any security by way of indemnity or of security for advances or a settlement or set-off of cross-claims, or any offer or allotment of shares or debentures to a Director, or any contract for the underwriting of shares or debentures, or any contract or arrangement with a corporation or firm of or in which the Directors of the Company or any of them may be directors, members, partners, creditors, employees or otherwise interested, and it may at any time or times be suspended or relaxed by a General Meeting. A general notice that a Director is a director, member, partner, creditor or employee of or otherwise interested in any specified company or firm and is to be regarded

as interested in any contract or transaction with such company or firm, shall be a sufficient declaration of interest under this Article, and after such general notice it shall not be necessary to give any special notice relating to any particular contract or transaction with such company or firm as aforesaid. A Director may occupy any other office or place of profit in the Company (other than that of Auditor), or act in any professional capacity to the Company in conjunction with his office of Director, on such terms as to remuneration and otherwise as the Directors shall approve.

#### POWERS OF THE BOARD.

96. The business of the Company shall be managed by the Board, who may exercise all such powers of the Company, and do on behalf of the Company all such acts as are within the scope of the Memorandum and Articles of Association of the Company and as are not by the Statutes or by these presents required to be exercised or done 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 said regulations, as may be prescribed by the Company in General Meeting, but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulations had not been made.

97. Without restriction to the general powers conferred by or implied in the last preceding Article, and to the other powers and authorities conferred as aforesaid, it is hereby expressly declared that it shall be lawful for the Board to carry out all or any of the objects set forth in the Memorandum of Association, and by way of addition, and not of limitation, to do the following things, namely :—

- (1) To purchase, take on lease, or otherwise acquire any lands, plant, machinery, patents or other property, rights or privileges which the Company is authorised to acquire, at such price and generally on such terms and conditions as they may think fit.
- (2) At their discretion to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partly in cash, or in shares, bonds, debentures or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon, and any such



bonds, debentures or other securities may be either specifically charged upon all or any part of the property, assets and rights of the Company (including its uncalled or unpaid capital for the time being) or not so charged.

- (3) To secure the fulfilment of any contracts or engagements entered into by the Company, by mortgage or charge of all or any of the property, assets and rights of the Company (including its uncalled or unpaid capital for the time being), or in such other manner as they may think fit.
- (4) To appoint, and at their discretion to remove or suspend such managers, secretaries, engineers, solicitors, bankers, brokers, officers, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit, and to invest them with such powers as they may think expedient, and to determine their duties and fix their salaries or emoluments and to require security in such instances and to such amount as they think fit.
- (5) From time to time to provide for the management of the affairs of the Company abroad in such manner as they think fit, and in particular to appoint any persons to be the attorneys or agents of the Company, with such powers, including power to sub-delegate, and upon such terms as may be thought fit, and the Board may appoint any Director or any person or firm or company as agent or agents to the Company.
- (6) To grant options over shares or debentures in the Company and to attach to any shares or debentures to be issued as the consideration, or part of the consideration, for any contract with or property acquired by or services rendered to the Company, such conditions as to transfer thereof or voting in respect thereof, or otherwise, as they think fit.
- (7) To appoint any person or persons or corporation to accept and hold in trust for the Company any property belonging to the Company or in which it is interested, or for any other purposes, and to execute and do all such deeds and things as may

be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees.

- (8) To execute in the name and on behalf of the Company such mortgages, charges and other securities on the Company's property and assets (present and future), including its uncalled or unpaid capital, as they think fit, in favour of any Director or Directors of the Company or any other person who may incur or be about to incur any personal liability, whether as principal or surety, for the benefit of the Company, and any such instrument may contain a power of sale and such other powers, covenants, and provisions as may be agreed on.
- (9) To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof, upon such investments and in such manner (subject to the provisions of Article 7 hereof) as they think fit, and from time to time to vary or realise such investments.
- (10) To buy or sell stocks, shares, or securities of any company or corporation, whether British, Dominion, Colonial or foreign, and to promote, form, or be interested in any company or corporation, and to transfer to any company or corporation any property of this Company, and to subsidise or assist any person, firm, company or corporation.
- (11) To sell, let on lease, exchange or dispose of the property, rights, assets and undertaking of the Company, or any part or parts thereof, or to grant any right or privilege over or affecting the same or any part thereof for such consideration as the Board may think fit, and in particular for shares, debentures or other securities of any other company having objects altogether or in part similar to those of this Company.
- (12) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of this or any company promoted by this Company or in the promotion of which this Company may be interested.

- (13) To make and carry into effect such contracts as they may think fit for the purchase or other acquisition of the whole or any part of the business, property and effects of any person or company carrying on any business similar to or identical with that of the Company, or which the Company is authorised to carry on, or in any other manner conducive to the objects contemplated by the Company or any interest therein.
- (14) To cause the Company to be registered or recognised in any British Dominion, Colony, Protectorate or Dependency, or in any foreign country or state or mandated territory, and to apply for and obtain any decrees, concessions, letters patent, licences and other authorities and documents for and with reference to any of the objects of the Company, and exercise the rights and powers thereby conferred, and otherwise carry the same into effect.
- (15) To draw, make, accept, endorse, negotiate, purchase, lend money upon, discount, execute, and issue such cheques, promissory notes, bills of exchange, bankers' drafts, bills of lading, warrants and other negotiable or transferable instruments as they may deem necessary or expedient for conducting the business of the Company, and to determine who shall be entitled to sign, accept and endorse the same on behalf of the Company.
- (16) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company.
- (17) To refer any claims or demands by or against the Company to arbitration, and observe and perform the awards.
- (18) To make and give receipts, releases and other discharges for money payable to the Company, and for the claims and demands of the Company.

- (19) To act on behalf of the Company in all matters relating to bankrupts and insolvents.
- (20) To give to any Managing Director, officer or other person employed by the Company a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, such commission or share of profits to be treated as part of the working expenses of the Company, and to pay commissions and make allowances to any person introducing business to the Company, or otherwise promoting the interests thereof.
- (21) To allow discounts, commissions, rebates, and before recommending any dividend to set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet contingencies, or for equalising dividends or for the payment of special dividends, or for repairing, improving and maintaining any of the property of the Company, and for such other purposes (being purposes for which the profits of the Company may lawfully be applied) as the Board shall in their absolute discretion think conducive to the interests of the Company, and to invest the several sums so set aside upon such investments as they think fit (subject to the provisions of Article 7 hereof), and from time to time to vary or realize such investments and dispose of all or any part thereof for the benefit of the Company, and to divide any reserve fund into such special funds as they think fit, with full power to employ the assets constituting the reserve fund in the business of the Company, and that without being bound to keep the same separate from the other assets.
- (22) From time to time to make, vary and repeal bye-laws for the regulation of the business of the Company, its officers and servants, provided that no bye-law or regulation shall be made under this power which would amount to such an addition to or alteration of these presents as could only legally be made by Special Resolution duly passed in accordance with the Statutes.

## LOCAL MANAGEMENT.

98. The Board may from time to time provide for the management of the affairs of the Company at home or abroad in such manner as they shall think fit, and the provisions contained in the six next following Articles shall be without prejudice to the general powers conferred by this Article.

99. The Board from time to time and at any time may establish any local boards or agencies for managing any of the affairs of the Company at home or abroad, and may appoint any persons to be members of such local board, or any managers or agents, and may fix their remuneration.

100. The Board may appoint any one of their own number, or any other person, to be Chairman of any local board, and may lay down such rules and regulations as they may think fit for the conduct of the business of any local board, and may revoke, annul or vary any such appointment, rules or regulations.

101. The Board from time to time, and at any time, may delegate to any Managing Director, local board, manager, or agent, any of the powers, authorities, and discretions for the time being vested in the Board with regard to the conduct of the business of the Company (other than the power to make calls and to mortgage the Company's uncalled or unpaid capital), with power to sub-delegate, and may authorise the members for the time being of any such local board, or any of them, to fill up any vacancies therein, and to act notwithstanding vacancies.

102. Any such appointment or delegation as aforesaid may be made on such terms and subject to such conditions as the Board may think fit, and subject to the terms of any contract between the Company and the person concerned, the Board may at any time remove any person so appointed, and may by letter, telegram or cablegram annul or vary any such delegation, but no person dealing in good faith and without notice of such annulment or variation shall be affected thereby.

103. The Board may from time to time, and at any time, by power of attorney under the Seal appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions, and for such period and subject to such conditions as the Board may from time to time think fit, and any such appointment may (if the Board think

fit) be made in favour of any of the Directors or of the Members, or any one or more of the members of any local board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board, and any such powers of attorney may contain such provisions for the protection or convenience of persons dealing with such attorneys as the Board think fit. Any such attorneys as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

104. The Company may exercise the powers as to keeping a Dominion Register, and as to the use of an official seal abroad conferred by the Statutes, and such powers shall accordingly be vested in the Board.

#### BORROWING.

105. The Board may at any time borrow or raise or secure the payment of money for the purposes of the Company, at such rates of interest as the Board may think proper, and may secure the same by mortgage or charge, or by debentures, perpetual or otherwise, forming a charge upon the whole or any part of the property, assets and undertaking of the Company, both present and future, including its uncalled or unpaid capital for the time being, in such manner, and upon such terms and conditions, and with such security as the Board shall determine, but so that the amount at any one time owing in respect of moneys so raised, borrowed or secured shall not, without the sanction of a General Meeting, exceed the nominal amount of the capital of the Company for the time being. Nevertheless no lender or other person dealing with the Company shall be concerned to see or inquire whether this limit is observed. Any debentures or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, allotment of shares, attending and voting at General Meetings of the Company, appointment of Directors or otherwise.

106. The Directors shall cause a proper register to be kept in accordance with the Statutes of all mortgages and charges affecting the property or assets of the Company, and shall duly comply with the requirements of the Statutes in regard to the registration of mortgages and charges therein specified.

## ROTATION OF DIRECTORS.

107. Subject to the provisions herein contained with respect to Managing Directors, at the Ordinary General Meeting in the year 1939 and in each subsequent year one-third of the Directors for the time being, 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 retiring Director shall retain office until the dissolution or adjournment of the meeting at which his successor is elected.

108. The Directors to retire in every year shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall (unless such Directors of equal seniority shall agree amongst themselves) be selected from among them by lot.

109. A retiring Director shall be eligible for re-election.

110. The Company may at the meeting at which any Director retires in manner aforesaid fill up the vacated office by electing a person thereto. If at any such meeting the place of a retiring Director is not filled up, the retiring Directors, or such of them as have not had their places filled up, shall, if willing to act, be deemed to have been re-elected, unless at such meeting it is resolved not to fill up such vacated office or unless a motion for the re-election of any such Director shall have been put to the meeting and lost or unless a resolution reducing the number of Directors is passed at the same meeting.

111. No person not being a Director retiring at the meeting or a person recommended by the Board shall be eligible for election as a Director at any General Meeting unless not less than fourteen clear days before the day appointed for the meeting there has been given to the Company 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 some person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected.

112. The Company may from time to time in General Meeting increase or reduce the number of Directors and may make the appointments necessary for effecting any such increase, and may alter their qualification, and may also determine in what rotation such increased or reduced number shall go out of office.

113. The Company may by Extraordinary Resolution remove any Director before the expiration of his period of office and may by Ordinary Resolution appoint another person to be a Director in his stead. The person so appointed shall retain his office so long only as the Director in whose place he is appointed would have held the same if he had not been removed.

114. The Company shall keep at the Office a register containing the names, addresses, and occupations of the Directors and shall send to the Registrar of Companies a copy of such register, and shall from time to time notify to the Registrar any change that takes place in such Directors.

#### MANAGING DIRECTORS.

115. The Board may from time to time appoint one or more of their number to be a Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to his or their period of office, and may, subject to the provisions of any contract between the Managing Director concerned and the Company, from time to time remove any Managing Director and appoint another in his place.

116. A Managing Director, while he continues to hold that office, shall not be subject to the provisions of these presents as to retirement by rotation, and shall not be taken into account in determining the rotation of retirement of Directors, but he shall be subject to the same provisions as to disqualification and removal as the other Directors of the Company, and if he cease to hold the office of Director from any cause he shall *ipso facto* and immediately cease to be a Managing Director.

117. The remuneration of a Managing Director shall from time to time be fixed by the Board, and may be by way of salary or commission or participation in the profits, or by any or all of those modes, and shall, if so determined by the Board, be in addition to his share of any remuneration payable to the Board or to the Managing Director as one of the Board.

118. The Board may entrust to and confer upon a Managing Director or Manager any of the powers, authorities and discretions exercisable by them, 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.



## PROCEEDINGS OF THE BOARD.

119. The Board may meet together for the despatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two Directors shall be a quorum. Questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

120. A Director may at any time, and on the request of a Director the Secretary of the Company shall at any time summon a meeting of the Board by a notice served upon each member of the Board. It shall not be necessary to give notice of a meeting of the Board to any Director absent from the United Kingdom.

121. The Board may from time to time elect and remove a Chairman and Vice-Chairman of the Board. The Chairman so elected, or in his absence the Vice-Chairman, shall preside at all meetings of the Board, but if no such Chairman or Vice-Chairman be elected, or if at any meeting the Chairman or Vice-Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to act as Chairman of such meeting, and the Director so chosen shall preside at such meeting accordingly.

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

123. The Board may delegate all or any of their powers to Committees consisting of one or more member or members of their body, as they think fit, and may authorise any Committee consisting of two or more members to use the Seal. All Committees so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed upon them by the Board.

124. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.

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

126. A resolution signed by all the Directors for the time being in the United Kingdom shall be as valid as a resolution passed at a meeting of the Board duly convened and held.

#### ANNUAL RETURNS.

127. The Company shall make the requisite annual returns in accordance with the Statutes.

#### THE SEAL.

128. The Board shall provide for the safe custody of the Seal, which shall only be used pursuant to a resolution of the Board, or a Committee of the Board authorised to use the Seal, and, until otherwise determined by the Board, in the presence of one Director at least, who shall sign every instrument to which the Seal is affixed, and every such instrument shall be countersigned by the Secretary or some other person appointed by the Board.

#### DIVIDENDS.

129. When any asset 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 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.

130. Subject to the rights of holders of shares issued upon special conditions, and to any arrangement that may be made by the Company to the contrary, and subject as to shares not

fully paid up to any special arrangement made as regards money paid in advance of calls, the profits of the Company shall (subject to the provisions of the next following Article) be divisible among the Members in proportion to the capital paid up on the shares held by them respectively.

131. The Company in General Meeting may declare a dividend to be paid to the Members according to their rights and interests in the profits, and may fix the time for payment. Provided always that if shares shall have been issued during the course of a financial year the holder thereof shall, subject to any arrangement made by the Board to the contrary, only be entitled to have paid to him in respect of dividends on such shares a proportionate part of the dividends for such financial year calculated on the proportionate part of the year from the date on which such shares were allotted, treating such dividends as earned rateably over the whole year.

132. No dividend shall be payable out of the capital of the Company, and the declaration of the Board as to the amount available for dividend shall be conclusive. No dividend shall exceed the amount recommended from time to time by the Board, but the Company in General Meeting may declare a smaller dividend.

133. The Board may from time to time, without calling any General Meeting, pay to the Members such interim dividends as in their judgment the position of the Company justifies. The Board may also pay dividends on any Preference Shares half-yearly or otherwise on fixed dates.

134. Any General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debentures of any other company, or in any one or more of such ways, and the Board shall give effect to such resolution, and where any difficulty arises in regard to the distribution they may settle the same as they think expedient, and in particular may issue fractional certificates and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Board.

135. The receipt of the person appearing by the Register to be the holder of any shares shall be a sufficient discharge to the Company for any dividend or other moneys payable in respect of such shares; and where several persons are the joint holders of a share the receipt of any one of them shall be a good discharge to the Company for any dividend or other moneys payable thereon.

136. No dividend shall bear interest against the Company.

137. Notice of any dividend that may have been declared shall be given to the Registered Members, or sent by post or otherwise to their registered places of address.

138. A transfer of shares or stock shall not pass the right to any dividend declared thereon before the registration of the transfer.

139. The Board may retain the dividends payable upon shares or stock in respect of which any person is under the Articles relating to the transmission of shares entitled to become a Member, until such person shall become a Member in respect thereof or shall duly transfer the same.

140. Unless otherwise directed any dividend payable in cash may be paid by cheque or warrant sent through the post to the registered address of the Member entitled, or in the case of joint holders to that one whose name stands first on the Register in respect of the joint holding, and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged.

141. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed.

#### CAPITALISATION OF RESERVES. ETC.

142. The Company in General Meeting may at any time and from time to time on the recommendation of the Board pass a resolution that any sum not required for the payment or provision

of any fixed preferential dividend and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, or any sum arising from any operation creating an excess of assets on capital account, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the Shareholders who would have been entitled thereto if the same had been distributed by way of dividend in the shares and proportions in which they would have been so entitled, and in such manner as the resolution may direct, and such resolution shall be effective and the Board shall in accordance with such resolution apply such sum in paying up in full (or, with the consent of all such Shareholders, in part) any unissued shares or debentures or other obligations of the Company on behalf of such Shareholders, and appropriate such shares or debentures or other obligations and distribute the same credited as fully paid up (or, as the case may be, partly paid up) amongst such Shareholders in the shares and proportions aforesaid in satisfaction of their shares and interests in the said capitalised sum, or shall apply such sum or any part thereof on behalf of the Shareholders entitled thereto in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued shares held by such Shareholders, or otherwise deal with such sum as directed by such resolution. Where any difficulty arises in respect of any such distribution the Board may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any shares or debentures or other obligations, make cash payments to any Shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures or other obligations in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Board. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall in accordance with the Statutes be delivered to the Registrar of Companies for registration, and the Board may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution, and such appointment shall be effective.

#### OPTION CERTIFICATES.

143. In respect of any shares over which the Company shall have granted any call or option the Board may issue Option

Certificates enabling the holders thereof at any time within the period therein mentioned to call for and be allotted at par or at a premium the number of shares in such Option Certificates mentioned. The Option Certificates shall be under the Seal, autographically signed by one Director and the Secretary or some other person appointed by the Board, and shall specify the number of shares in respect of which such option is given. The Board may draw up and enter in the Directors' minute book and from time to time vary the regulations and conditions under and upon which such Option Certificates can be transferred or otherwise dealt with.

144. Unless the Board shall in any case otherwise determine, no Option Certificate shall be issued except upon the express condition that the rights and privileges of the holders thereof for the time being and of all other holders of Option Certificates of the same class shall be liable to be affected, altered, modified, commuted, abrogated or dealt with (A) by an agreement between the Company and any person purporting to contract on behalf of such holders, provided such agreement is ratified in writing by the holders for the time being of Option Certificates comprising two-thirds of the shares in respect of which certificates of that class shall be outstanding, or (B) with the sanction of an Extraordinary Resolution passed at a meeting of the holders of Option Certificates of that class. For the purposes of this Article the expression "Extraordinary Resolution" shall have the same meaning, *mutatis mutandis*, as in the Statutes, the relevant provisions whereof shall apply accordingly, but so that on a poll each holder of an Option Certificate shall have one vote for every share comprised therein. All the provisions of these presents shall, *mutatis mutandis*, apply to any such meeting of holders of Option Certificates, but so that the necessary quorum shall be persons holding or representing by proxy Option Certificates comprising one-fifth of the shares in respect of which Option Certificates of the class in question shall be outstanding, provided that if at any adjourned meeting of such holders a quorum as above defined is not present, those holders who are present shall be a quorum.

#### ACCOUNTS.

145. The Board shall keep proper books of account with respect to all the transactions, assets and liabilities of the Company, in accordance with the requirements of Section 122 of the Act.

146. The books of account shall be kept at the Office, or at such other place or places as the Board shall think fit, and shall at all times be open to the inspection of the Directors, but no person, other than a Director or Auditor, or an officer, clerk, accountant or other person whose duty requires and entitles him to do so, shall be entitled to inspect the books, accounts, documents or writings of the Company, except as provided by the Statutes or authorised by the Board or by a resolution of the Company in General Meeting.

147. A profit and loss account and balance sheet made up to such date before the meeting as is provided by Section 123 (1) of the Act shall be laid before the Company at an Ordinary General Meeting not later than eighteen months after the Company's incorporation and subsequently once at least in every calendar year, and the balance sheet shall contain a general summary of the assets and liabilities of the Company. The balance sheet shall be accompanied by a report of the Board as to the state and condition of the Company, as to the amount (if any) which they recommend to be paid by way of dividend to the Members, and the amount (if any) which they have carried or propose to carry to reserve. The report and balance sheet shall be signed on behalf of the Board by at least two of the Directors of the Company, and shall be countersigned by the Secretary, and the Auditors' report shall be attached to the balance sheet and shall be read before the Company in General Meeting, and be open for inspection by any Member. The accounts and balance sheets of the Company shall contain or have annexed thereto all such statements, details and particulars as are prescribed by Sections 123 to 128 of the Act.

148. A printed copy of the Directors' and Auditors' reports, profit and loss account and balance sheet and of any other documents required by law to be annexed to the balance sheet, shall, at least seven days previous to the General 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, The Stock Exchange, London.

#### AUDIT.

149. The provisions as to audit and Auditors which are contained in Sections 132, 133 and 134 of the Act shall apply and be observed.

150. Every account of the Board when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected, and thenceforth shall be conclusive.

#### NOTICES.

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

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

153. Any Member described in the Register by an address not within the United Kingdom, who shall from time to time give the Company an address of himself or his attorney within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but save as aforesaid, and save as provided by these presents, no Member other than a Member described in the Register by an address within the United Kingdom shall be entitled to receive any notice from the Company.

154. Any notice required to be given by the Company to the Members or any of them, and not expressly provided for by these presents, shall be sufficiently given if given by advertisement.

155. Any notice required to be or which may be given by advertisement shall be advertised once in two London daily newspapers.

156. The holder of a share warrant shall not be entitled in respect thereof to a notice of any General Meeting of the Company, except as expressly otherwise provided in any conditions to which share warrants may for the time being be subject.



157. Any notice, if served by post, shall be deemed to have been served at the time when the letter containing the same is put into a post office situated within the United Kingdom, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into such post office.

158. Where a given number of days' notice or notice extending over any other period is required to be given the day of service shall, unless it is otherwise provided, be counted in such number of days or other period.

159. Any notice or document delivered or sent by post to, or left at, the registered address of any Member shall, if such Member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served on his executors.

160. Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share.

#### WINDING-UP.

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

(2) If thought expedient any such division may be otherwise than in accordance with the then existing rights of the Members (except where unalterably fixed by the Memorandum of Association), and in particular any class may be given preferential or special rights, or may be excluded altogether or in part, but in default of any such provision the assets shall, subject to the rights of the holders of shares issued with special rights or privileges or on special conditions, be distributed rateably according to the amount paid up on the shares; but in case any division otherwise

than in accordance with the existing rights of the Members shall be determined on, any Member who would be prejudiced thereby shall have a right to dissent and ancillary rights as if such determination were a Special Resolution passed pursuant to Section 234 of the Act.

(3) In case any of the shares to be divided as aforesaid involve a liability to calls or otherwise, any person entitled under such division to any of the said shares may within ten days after the passing of the Extraordinary Resolution, by notice in writing, direct the Liquidator to sell his proportion and pay him the net proceeds, and the Liquidator shall, if practicable, act accordingly.

#### INDEMNITY.

162. Subject to the provisions of the Statutes, the Directors, Managing Directors, Managers, Agents, Auditors, Secretary, and other officers or servants 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 every of them, and every of their executors, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all liabilities incurred by them and any of them in relation to the matters referred to in paragraph (c) of the proviso to Section 152 of the Act.

A handwritten signature in dark ink, appearing to read "Armond J. Hook". The signature is fluid and cursive, with a long horizontal stroke at the end.

Chairman.

Number of  
Company

38749/9

Form No. 26A.

# THE STAMP ACT, 1891.

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

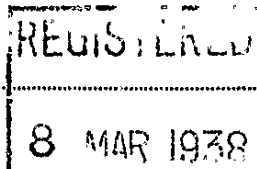
COMPANY LIMITED BY SHARE

## Statement of Increase of the Nominal Capital

OF

A. C. COSSOR

LIMITED.



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

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

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

*Presented by*

Stephenson Harwood & Tatham.

16, Old Broad Street, E.C.2.

The Solicitors' Law Stationery Society, Limited,  
22 Chancery Lane, W.C.2 ; 27 & 28 Walbrook, E.C.4 ; 49 Bedford Row, W.C.1 ; 6 Victoria Street, S.W.1 ;  
15 Hanover Street, W.1 ; 19 & 21 North John Street, Liverpool, 2 ; 77 Colmore Row, Birmingham, 3 ; and  
157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

# THE NOMINAL CAPITAL

OF

A. C. COSSOR, Limited,

has been increased by the addition thereto of the sum of

£ 999,900 divided into 500,000 6% Cumulative Preference  
Shares of £1 each and 1,999,800 additional Ordinary

Shares of £1 each, beyond the registered

Capital of £100

\*Signature

*A. C. Cossor*

Officer

*Secretary*

Dated the 24th. day of February 1938.

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

Number of  
Company

237167/10

Form No. 10.

# THE COMPANIES ACT, 1929.



## Notice of Increase in Nominal Capital

Pursuant to Section 52.



Insert the  
Name  
of the  
Company.

A. C. COSSOR

LIMITED.

REGISTERED  
8 MAR 1938



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

Presented by

Stephenson Harwood & Tatham,

16, Old Broad Street, E.C.2.

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

To THE REGISTRAR OF COMPANIES.

A. C. COSSOR

Limited, hereby gives you notice, pursuant to

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

Section 52 of the Companies Act, 1929, that by a \* Special  
Resolution of the Company dated the 24th day of February 1938

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £.999,900

beyond the Registered Capital of £ 100

The additional Capital is divided as follows:—

Number of Shares.	Class of Shares.	Nominal amount of each Share.
500,000	6% Cumulative Preference	£1
1,999,600	Ordinary	5/-

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

The above 1,999,600 Ordinary Shares rank pari passu in all respects with the Ordinary Shares of the original capital of the Company. The Preference Shares <sup>not being redeemable</sup> carry the right to a fixed cumulative preferential dividend of 6% per annum and are preferential in a winding up both as to capital and as to any arrears of dividend thereon (whether earned or declared or not). Upon a Poll each class of share entitle the holder to one vote per share.

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

Signature A. C. Cossor

State whether Director,  
Manager or Secretary } Secretary

Dated the 24th. day of February 1938.

THE COMPANIES ACT 1929.  
COMPANY LIMITED BY SHARES

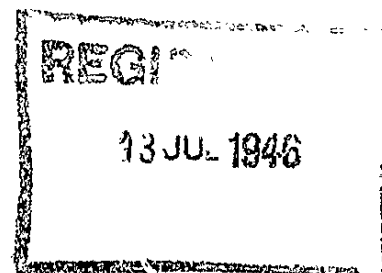


ORDINARY RESOLUTION

of

A. C. COSSOR LIMITED.

PASSED 11th JULY 1946.



At an EXTRAORDINARY GENERAL Meeting of the Members of the Company duly convened and held at Cossor House, Highbury Grove, London, N.5, on the 11th. day of July, 1946, the following RESOLUTION was duly passed as an ORDINARY RESOLUTION:-

"THAT the capital of the Company be and the same is hereby increased to £1,125,000 by the creation of 500,000 additional Ordinary Shares of 5/- each."

Dated this 12th day of JULY 1946.

T. A. MACAULEY,

Chairman

"THE COMPANIES ACT, 1929."

COMPANY HAVING A SHARE CAPITAL.



Ad valorem  
Companies  
Fee Stamp  
(including  
Registration  
Fee of 5s.)  
must be  
impressed  
here.

Notice of Increase in the Nominal Capital

OF

A. C. COSSOR

LIMITED.

REGISTERED

13 JUL 1946

Pursuant to Section 52 of The Companies Act, 1929.

Telegram: "CERTIFICATE ESTRAND, LONDON."

HQ-80042  
Telephone No.: HOLBORN 0434

JORDAN & SONS, LIMITED,

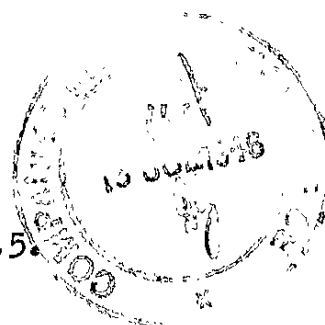
Company Registration Agents, Printers, and Publishers,  
116 CHANCERY LANE, LONDON, W.C. 2,  
AND 13 BROAD STREET PLACE, E.C.2.

Presented by

N. Sadler,

Cossor House,

Highbury Grove, N.5.





# Notice of Increase in the Nominal Capital

OF

A. C. COSSOR

Limited.

To THE REGISTRAR OF COMPANIES.

The above-named Company hereby gives you notice, pursuant to Section 52 of The Companies Act, 1929, that by (a) Ordinary Resolution of the Company dated the eleventh day of July, 1946, the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ one hundred and twenty-five thousand, beyond the Registered Capital of £ one million.

The additional Capital is divided as follows:—

Number of Shares.	Class of Share (b).	Nominal Amount of each Share.
<u>500,000</u>	<u>Ordinary</u>	<u>Five shillings.</u>

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

Will not be entitled to participate in any dividend which may be declared and paid in respect of the financial year ended 31st March 1946, but in all other respects will rank pari passu with the existing Ordinary Shares.

Signature

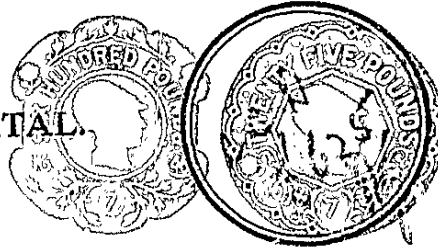
Description (c) Secretary.

Dated the twelfth day  
of July, 19 46

- (a) Insert "an Ordinary," "an Extraordinary," or "a Special," as the case may be.  
(b) If any of the new Shares are Preference Shares state whether they are redeemable or not.  
(c) State whether Director or Manager or Secretary of the Company.

THE STAMP ACT, 1891; THE REVENUE ACT, 1903;  
and THE FINANCE ACT, 1933.

COMPANY HAVING A SHARE CAPITAL

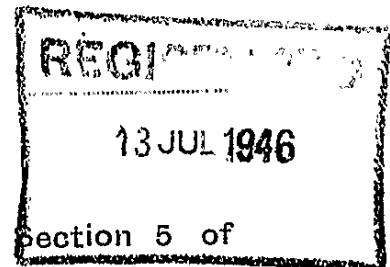


Inland  
Revenue  
Duty Stamp  
to be  
impressed  
here.

Statement of Increase of the Nominal Capital  
OF

A. C. COSSOR LIMITED

LIMITED,



Pursuant to Section 112 of The Stamp Act, 1891; Section 5 of  
The Revenue Act, 1903; and Section 41 of The Finance Act, 1933.

The Statement has to be registered with the Notice of Increase in the  
Nominal Capital and printed copy of the Resolution authorising the  
Increase required under Section 52 of The Companies Act, 1929.

HC-30641

TELEGRAMS: "CERTIFICATE, ESTRAND, LONDON."

TELEPHONE NO.: HOLBORN 0434 (3 LINES).

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

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

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

Presented by

N. Sadler,

Cossor House, Highbury Grove,

LONDON, N.5.

14/7

# THE NOMINAL CAPITAL

OF

A. C. COSSOR

..LIMITED,

has, by a Resolution of the Company dated the eleventh day of July, 1946, been increased by the addition thereto of the sum of One hundred and twenty-five thousand Pounds, divided into five hundred thousand Ordinary Shares of five shillings each, beyond the Registered Capital of One million pounds.

Signature.....

Justice

### Description

Secretary.

Dated the twelfth day

of July, 1946.

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

Company 337167/46

C.A. 15.  
7/48.  
[103]

# THE COMPANIES ACT, 1948.

Notice of Place where Register of  
Members is kept or of any Change  
in that Place.

(Pursuant to Section 110 (3).)



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

Name of Company A. C. COSSOR Limited.

to the REGISTRAR OF COMPANIES.

A. C. COSSOR Limited hereby gives you notice, in  
accordance with subsection (3) of Section 110 of the Companies Act, 1948, that the register  
of members of the company is kept at 274, Grosvenor House, Old Broad  
Street, London, E.C.2.

Signature

(State whether Director or Secretary)

the 29th day of July 1948.

PUBLISHED AND SOLD BY

## WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

London Wall, London, E.C.2, Parliament Street, London, S.W.1;

77, Colmore Row, Birmingham, 3;

12 & 14, Brown Street, Manchester, 2.

Printed by

Mr. M. Sedler.

Cosser House, Highbury Grove, London, N.5.

463

337167  
337167

/52-

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.



## Special Resolution

(Pursuant to Section 141 (2))

OF

## A. C. COSSOR LIMITED.

Passed the 26th day of July, 1951



At an EXTRAORDINARY GENERAL MEETING of the members of the said Company, duly convened and held at Cossor House, Highbury Grove, London, N.5, the 26th day of July, 1951, the following SPECIAL RESOLUTION was duly passed:—

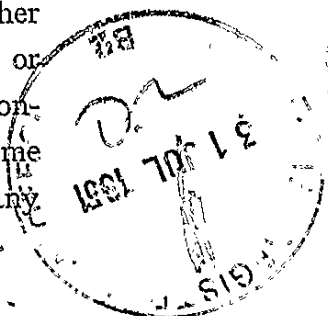
### RESOLUTION.

"THAT the Articles of Association of the Company be amended by adding to Article 97 the following new paragraph (23):—

- (23) To grant pensions or annuities or other benefits on retirement or death to persons who are, or have been, salaried employees or officers or servants of the Company (including Managing Directors and other full-time working Directors) or to the widows or dependants of any such persons, and to make contributions out of the Company's moneys to any scheme or fund, or pay insurance premiums to provide for any such benefits."

BURGHLEY,

Chairman.



337167/7

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

## Special Resolution

(Pursuant to Section 141 (2))



OF

## A. C. COSSOR LIMITED.


*Passed the 16th day of September, 1952.*

REGISTERED  
18 SEP 1952

At an ANNUAL GENERAL MEETING of the members of the said Company, duly convened and held at Cossor House, Highbury Grove, London, N.5, the 16th day of September, 1952, the following SPECIAL RESOLUTION was duly passed:—

### RESOLUTION.

"THAT Article 105 of the Articles of Association of the Company be and it is hereby altered by the deletion of the words 'the nominal amount of the capital of the Company for the time being' and by the substitution therefor of the words 'twice the amount of the issued and paid-up capital of the Company for the time being.'"

  
BURGHLEY,

Chairman.



11417

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

## Special Resolution

(Pursuant to Section 141 (2).)

OF

## A. C. COSSOR LIMITED.

Passed the 23rd day of September, 1953.

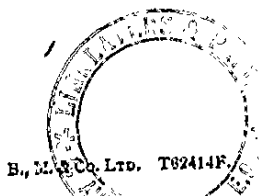
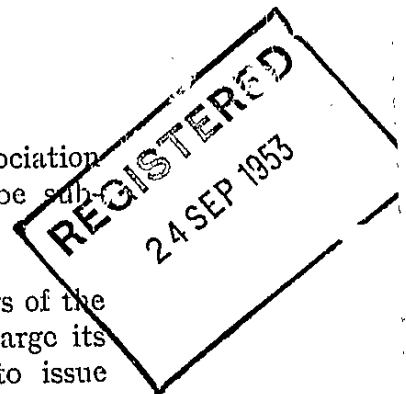


At an ANNUAL GENERAL MEETING of the members of the said Company, duly convened and held at Cossor House, Highbury Grove, London, N.5, the 23rd day of September, 1953, the following SPECIAL RESOLUTION was duly passed :—

### RESOLUTION.

THAT Article 105 of the Company's Articles of Association be deleted and that the following new Article 105 be substituted :—

" 105. 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 and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party : provided that the aggregate amount for the time being remaining undischarged of moneys borrowed by the Company and all its subsidiary companies incorporated in the United Kingdom (exclusive of moneys borrowed by any of such companies from any other of such companies) shall not at any time without the previous sanction of an Ordinary Resolution of the Company exceed twice the nominal amount of the issued and paid up share capital of the Company ; but no person dealing with the Company shall be concerned to see or inquire whether this limit is observed, and no debt incurred or security given in excess of such limit shall be invalid or ineffectual unless the lender or the recipient of the security had at the time when the debt was incurred or security given express notice that the limit hereby imposed had been or would thereby be exceeded."



*Burghley*  
BURGHLEY.

Chairman.

no 234167/57

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.



## Ordinary Resolution

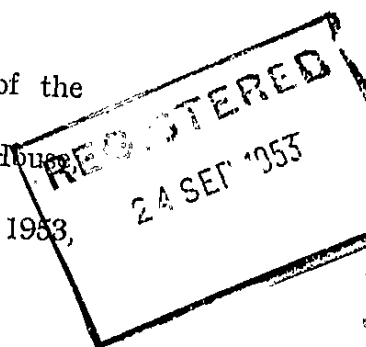
(Pursuant to Section 61 (1) (a).)

OF

# A. C. COSSOR LIMITED.

Passed the 23rd day of September, 1953.

At an ANNUAL GENERAL MEETING of the members of the said Company, duly convened and held at Cossor House, Highbury Grove, London, N.5, the 23rd day of September, 1953, the following ORDINARY RESOLUTION was duly passed :—



### RESOLUTION.

" THAT the capital of the Company be and the same is hereby increased to £1,750,000 by the creation of a further 2,500,000 Ordinary Shares of 5s. each forming one class with the existing Ordinary Shares in the capital of the Company."

BURGHLEY,

Chairman.





# THE COMPANIES ACT 1948



## Notice of Increase in Nominal Capital

Pursuant to section 63

Part the  
Name  
of the  
Company

A. C. COSSOR

LIMITED

REGISTERED  
24 SEP '53

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

Printed by

Linklaters & Paines.

Austin Friars House.

6, Austin Friars, London, E. C. 2.

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

Companies 6A

# TO THE REGISTRAR OF COMPANIES.

A. C. OSECE

Limited, hereby gives you notice, pursuant to

\*"Ordinary," Section 63 of the Companies Act, 1948, that by an \* Ordinary  
 "Extra-ordinary," or  
 "Special". Resolution of the Company dated the 23rd day of September, 1953.

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £625,000

beyond the Registered Capital of £1,125,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
2,500,000	Ordinary	5s.

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

The new shares form one class with the existing Ordinary Shares of the Company.

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

Signature

*R. Sadler*

State whether Director  
or Secretary

Secretary.

Dated the Twentythird

day of September 1953.

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

# THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY S



## Statement of Increase of the Nominal Capital

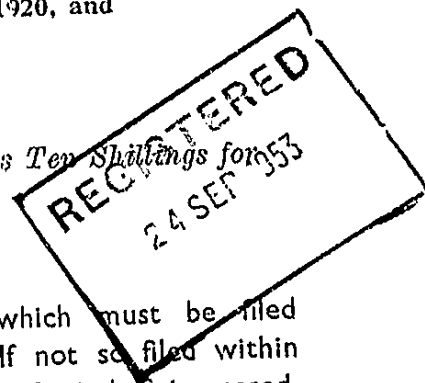
OF

A. C. CGSSOR

LIMITED

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

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



This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act 1903.)

Presented by

Linklaters & Paines,

Austin Friars House,

6, Austin Friars, London, E.C.2.

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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

# THE NOMINAL CAPITAL

OF

\_\_\_\_\_ A. C. COSSOR \_\_\_\_\_ Limited

has by a Resolution of the Company dated

23rd September, 1953 been increased by

the addition thereto of the sum of £625,000,

divided into :—

2,500,000 Ordinary Shares of 5s. each

\_\_\_\_\_ Shares of \_\_\_\_\_ each

beyond the registered Capital of One million

one hundred and twenty five thousand pounds

Signature \_\_\_\_\_

*M. S. Adler*

(State whether Director or Secretary) Secretary

Dated the Twentythird day of September 1953.

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

# A. C. COSSOR LIMITED

---

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the Company will be held at Cossor House, Highbury Grove, London, N.5, on Wednesday the 25th day of November, 1953, at 12 noon, for the purpose of considering and if thought fit passing the following Resolution which will be proposed as a SPECIAL RESOLUTION :—

## RESOLUTION

THAT Article 16 of the Company's Articles of Association be amended by deleting therefrom the words "and denoting numbers."

DATED this 9th day of October 1953.

By Order of the Board,

N. SADLER,  
*Secretary.*

NOTE.— A Member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies (who need not be members of the Company) to attend and vote instead of him.

337167/64

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

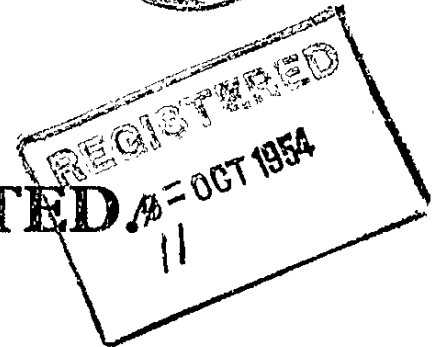
## Special Resolution

(Pursuant to Section 141 (2) )

OF

# A. C. COSSOR LIMITED.

Passed the 23rd day of September, 1954.

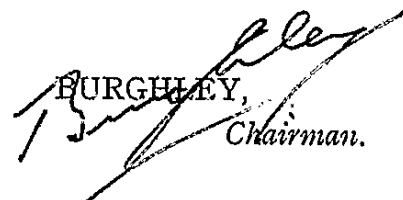


At an ANNUAL GENERAL MEETING of the members of the said Company, duly convened and held at Cossor House, Highbury Grove, London, N.5, the 23rd day of September, 1954, the following SPECIAL RESOLUTION was duly passed :—

### RESOLUTION.

That, with effect from the 1st April, 1954, Article 90 of the Company's Articles of Association be amended by deleting the whole of the first sentence thereof and by substituting therefor the following new sentence :—

" The Directors shall be paid out of the funds of the Company by way of remuneration for their services at the rate of £500 per annum for each Director with an additional £500 per annum for the Chairman and £250 per annum for the Vice-Chairman."

  
BURGHLEY,  
Chairman.

A. C. COSSOR LTD.

COMPANY LIMITED BY SHARES

## Special Resolutions

OF

## A. C. COSSOR LIMITED

Passed 13th December, 1962

At an EXTRAORDINARY GENERAL MEETING of A. C. Cossor Limited duly convened and held on 13th December, 1962, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:—

REGISTERED

9 JAN 1963

### RESOLUTIONS

1. THAT the Company henceforth be a private company and accordingly that the Articles of Association be altered as follows:—

(i) By the deletion of Article 12.

(ii) By the insertion after Article 14 of the following new Article to be numbered 14A:—

#### “PRIVATE COMPANY

14A. (a) The number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be Members of the Company) is limited to fifty. Provided that where two or more persons hold one or more Shares in the Company jointly they shall for the purpose of this Article be treated as a single Member:

(b) Any invitation to the public to subscribe for any Shares or Debentures of the Company is prohibited;

(c) The Company shall not have power to issue Share Warrants to bearer.”

(iii) By the deletion of Article 42 and the substitution therefor of the following:—

“The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share.”

9 JAN 1963

(iv) By the deletion of Articles 49, 50, 85, 154, 155 and 156 and by the deletion from Article 148 of the words "... and three copies of each of these documents shall at the same time be forwarded to the Secretary of the Share and Loan Department, The Stock Exchange, London."

2. THAT the Articles of Association be altered as follows:—

(i) By the insertion after Article 86 of the following new Article, to be numbered 86A:—

"86A. Subject to the provisions of the Companies Act, 1948, a resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys and signature in the case of a corporate body which is a Member shall be sufficient if made by a director thereof or its duly appointed attorney."

(ii) By the deletion of Article 88 and the substitution therefor of the following:—

"88. No Director shall be required to hold any qualification shares."

(iii) By the deletion from Article 89 of the words "save that it shall not be necessary for such substitute to acquire or hold any qualification."

(iv) By the deletion of Article 90 and the substitution therefor of the following:—

"90. The remuneration of the Directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The Directors shall also be entitled to be paid all travelling, hotel and other expenses properly incurred by them in or with a view to the performance of their duties or in attending meetings of the Board or Committees of the Board."

(v) By the deletion of paragraph (B) of Article 92.

(vi) By the deletion of Article 105 and the substitution therefor of the following:—

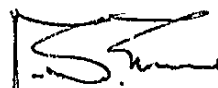
"105. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities, whether outright or as security for any debt, liability or obligation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

(vii) By the deletion from Article 126 of the words "in the United Kingdom".

(viii) By the deletion of Article 151 and the substitution therefor of the following:—

"151. Every notice shall be given by the Company to every Member entitled to receive the same by sending it addressed to that Member at his registered address by post, except that in the case of a Member whose registered address is outside the United Kingdom of Great Britain and Northern Ireland every notice shall be sent by airmail if practicable."

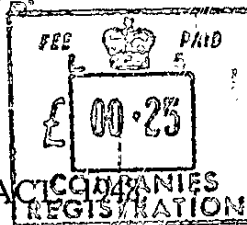
(ix) By the deletion of Article 153.

  
J.S. Mills.  
SECRETARY.



337167

87



COMPANY LIMITED BY SHARES.

## Resolutions

OF

## A. C. COSSOR LIMITED

Passed 30th April, 1963.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held on 30th April, 1963, (*inter alia*) the following Resolutions were passed, Nos. 1 and 2 as ORDINARY RESOLUTIONS and No. 3 as a SPECIAL RESOLUTION:—

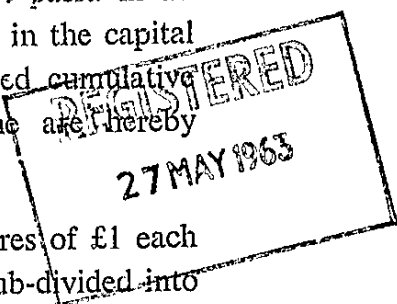
1. THAT the 500,000 6 per cent. Cumulative Preference Shares of £1 each in the capital of the Company (all of which are issued and fully paid) be and they are hereby converted into 500,000 Ordinary Shares of £1 each ranking *pari passu* in all respects with the existing issued Ordinary Shares in the capital of the Company and that all arrears of the fixed cumulative preferential dividend thereon be and the same are hereby cancelled.

2. THAT each of the 500,000 Ordinary Shares of £1 each resulting from Resolution 1 be and it is hereby sub-divided into four Ordinary Shares of 5s. each.

3. THAT the Articles of Association be altered as follows:—

By the deletion of Article 6 and the substitution therefor of the following:—

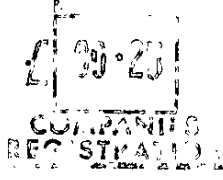
“6. The share capital of the Company is £1,750,000 divided into 7,000,000 Ordinary Shares of 5s. each.”



*[Signature]*

Number of Company 337167

96



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

(COPY)

## Ordinary Resolution

(Pursuant to The Companies Act, 1948, Section 61)

OF

# A. C. Cossor Limited

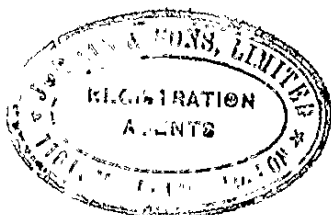


Passed the 4th day of February, 1965

At an EXTRAORDINARY GENERAL MEETING of the Members of the said Company, duly convened and held at Berkeley Square House, Berkeley Square, London, W.1, on the 4th day of February, 1965, the following ORDINARY RESOLUTION was duly passed:—

“THAT the capital of the Company be and the same is hereby increased to £2,000,000 by the creation of a further 1,000,000 Ordinary Shares of 5s. each forming one class with the existing Ordinary Shares in the capital of the Company.”

*W. B. Graham*  
Chairman.

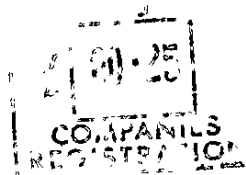


JORDAN & SONS, LIMITED.  
COMPANY REGISTRATION AGENTS, PRINTERS AND PUBLISHERS,  
CHANCERY LANE, LONDON, W.C.2, AND 13 BROAD STREET PLACE, E.C.4.



Number of } 337167.  
Company }

97



Form No. 10.

## The Companies Act, 1948

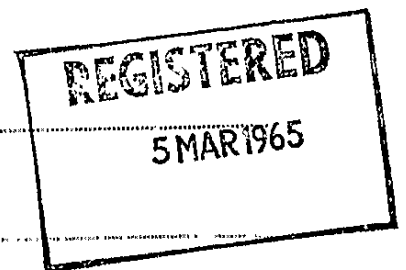
COMPANY HAVING A SHARE CAPITAL



Ad valorem  
Companies  
Fee Stamp  
(including  
Registration  
Fee of 5s.)  
must be  
impressed  
here

# Notice of Increase in the Nominal Capital

OF



A. C. COSSOR

LIMITED

Pursuant to Section 63 of The Companies Act, 1948

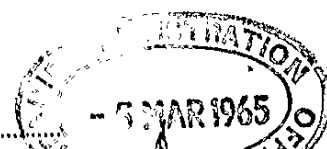
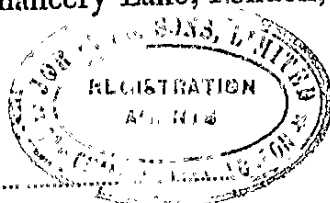
Telegrams: "CERTIFICATE, ESTRAND, LONDON."

HO-B90334  
Telephone No.: HOLBORN 0434 (6 lines)

### JORDAN & SONS, LIMITED

Company Registration Agents, Printers, and Publishers  
116 Chancery Lane, London, W.C.2, and 13 Broad Street Place, E.C.2

ated by



# Notice of Increase in the Nominal Capital

OF

A. C. COSSOR

Limited.

To THE REGISTRAR OF COMPANIES.

The above-named Company hereby gives you notice, pursuant to Section 63 of The Companies Act, 1948, that by an Ordinary Resolution of the Company dated the Fourth day of February, 1965 the Nominal Capital of the Company has been increased by the addition thereto of the sum of £250,000. (Two hundred and Fifty thousand pounds), beyond the Registered Capital of £1,750,000.

The additional Capital is divided as follows:—

Number of Shares.	Class of Share (b).	Nominal Amount of each Share.
1,000,000	Ordinary	5/-d.

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

Ranking *pari passu* with the existing Ordinary Shares.

Signature

K. G. Bennerford

Description (c) Secretary.

Dated the 8th day  
of February, 1965.

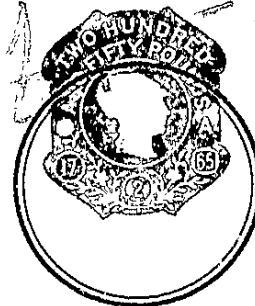
- (a) Insert "an Ordinary," "an Extraordinary," or "a Special," as the case may be.  
(b) If any of the new Shares are Preference Shares state whether they are redeemable or not.  
(c) State whether Director or Secretary of the Company.

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

Number of } 337167.  
Company }

**THE STAMP ACT, 1891; THE REVENUE ACT, 1903  
and THE FINANCE ACT, 1933**

**COMPANY HAVING A SHARE CAPITAL**



Inland  
Revenue  
Duty Stamp  
to be  
impressed  
here.

**Statement of Increase of the Nominal Capital**

OF



A. C. COSSOR

**LIMITED**

quant to Section 112 of The Stamp Act, 1891; Section 5 of The Revenue Act, 1903; and Section 41 of The Finance Act, 1933.

The Statement has to be registered with the Notice of Increase in the Nominal Capital and printed copy of the Resolution authorising the Increase required under Section 63 of The Companies Act, 1948.

HC-E90241

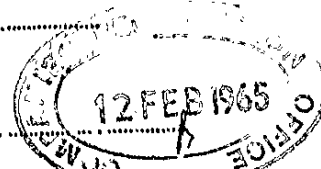
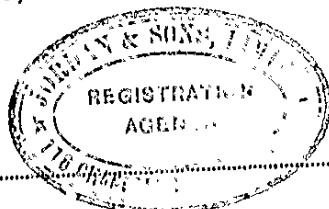
Programs: "CERTIFICATE, ESTRAND, LONDON."

Telephone No.: HOLBORN 0434 (6 lines)

**JORDAN & SONS, LIMITED,**

**Company Registration Agents, Printers, and Publishers,**  
116 Chancery Lane, London, W.C.2, and 13 Broad Street Place, E.C.2

Presented by



# THE NOMINAL CAPITAL

OF

A. C. COSSOR LIMITED,

has, by a Resolution of the Company dated the Fourth day  
of February, 1965, been increased by the addition thereto of  
the sum of £250,000 (Two hundred and fifty thousand Pounds),  
divided into 1,000,000 Ordinary Shares  
of five shillings each  
beyond the Registered Capital of £1,750,000.

Signature

*K. G. Bensford*

Description Secretary

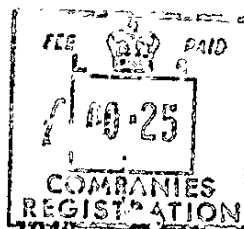
Dated the 8th day

of February, 1965.

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

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

Number of Company 337167



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

(COPY)

## Ordinary Resolution

(Pursuant to The Companies Act, 1948, Section 61)

OF

A. C. Cossor Limited

REGISTERED

16 JUN 1966

Passed the 7th day of June, 1966

AT an EXTRAORDINARY GENERAL MEETING of the Members of the said Company, duly convened and held at Shelley House, Noble Street, London, E.C.2. on the 7th day of June, 1966, the following ORDINARY RESOLUTION was duly passed:-

"THAT the capital of the Company be and the same is hereby increased to £2,150,000, by the creation of a further 600,000 Ordinary Shares of 5s. each forming one class with the existing Ordinary Shares in the capital of the Company."

*Wine Graham*

Chairman.



NO. OF COMPANY 337167.105



[C.F. 10]

## THE COMPANIES ACT, 1948.

### Notice of Increase in Nominal Capital.

*Pursuant to Section 63.*



NAME OF  
COMPANY .....

..... A. C. COSSOR .....

LIMITED

JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

Cal. No. C.F. 10.

SHAW & SONS LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

*Law Stationers and Company Registration Agents.*

8525 (A) □

*Presented by*

..... K.G. Berresford, .....

..... The Pinnacles, Elizabeth Way, .....



*To the REGISTRAR OF COMPANIES.*

The additional Capital is divided as follows:—

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

Ranking pari passu with the existing Ordinary Shares.

.....of the new Shares are Preference Shares, and are (b) [not]  
 redeemable.

(State whether Director, or Secretary).....Secretary.

Dated the 14th day of June, 1966.

(a) "Ordinary," "Extraordinary" or "Special"

(1) Delete as appropriate.

This margin to be reserved for binding.

COMPANY HAVING A SHARE CAPITAL.

Inland  
Revenue  
Duty Stamp  
to be  
impressed  
here.

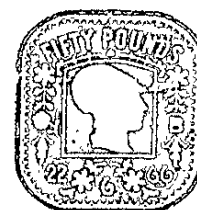
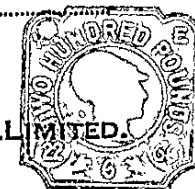
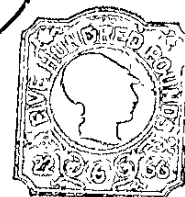
NAME OF

COMPANY

REGISTERED

16 JUN 1966

A. G. COSSOR



## Statement of Increase of Nominal Capital

*pursuant to Section 112 of the Stamp Act, 1891.*

(NOTE.—The stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

The Nominal Capital of the above-named Company has by a Resolution of the Company dated 7th day of June, 1966, been increased by the addition thereto of the sum of £150,000 beyond the Registered Capital of £2,000,000.

Signature

K. G. Berresford

Date 14th June, 1966.

Description

Secretary

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the increase.

CAT. NO. CA.26.

JORDAN & SONS, LTD.,

116, Chancery Lane, London, W.C.2.

SHAW & SONS LTD.,

7, 8 & 9, Fetter Lane, London, E.C.4.

Law Stationers and Company Registration Agents.

16 JUN 1966 (v)

Presented for registration by

K. G. Berresford,

The Pinnacles, Elizabeth Way,

HARLOW, Essex.

337167/108.



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES.

## Special Resolution

OF

**A. C. Cossor Limited**

**REGISTERED**

**- 50 OCT 1966**

Passed the 7th day of September, 1966.

At an EXTRAORDINARY GENERAL MEETING of A.C. Cossor Limited duly convened and held on the 7th day of September, 1966, at Shelley House, Noble Street, London, E.C.2. the following Resolution was duly passed as a SPECIAL RESOLUTION:-

"That Article 87 of the Company's Articles of Association be altered by substituting the word "Ten" for the word "eight", so that as altered, Article 87 shall read as follows:-

87. Until otherwise determined by a General Meeting, the number of Directors shall not be less than two nor more than ten. The Board shall have power at any time, and from time to time, to appoint any person as a Director, either to fill a casual vacancy, or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above. But any Director so appointed by the Board shall hold office only until the next Ordinary General Meeting of the Company at which Directors retire, and shall then be eligible for re-election."

*Michael Graham*  
Chairman.



*Approved,  
with 2/3  
of the 2/3*



A. C. COSSOR LIMITED.

THE PINNACLES · HARLOW · ESSEX · ENGLAND

CABLES: COSSOR HARLOW  
TELEX: 81228  
TEL.: HARLOW 26862

KGB/DH.

4th October, 1966.

The Registrar,  
Companies Registration Office,  
Companies House,  
55/71, City Road,  
LONDON, E.C.1.



Dear Sir,

No. of Company 337167.

As requested in your memorandum of the 28th September,  
I return herewith the Special Resolution which was passed on the  
7th September, 1966, and would confirm that the process used was  
Offset Lithography from a heat-fused electro-static plate. ] ✓

Yours faithfully,

*K. G. Beverford*

Enc.

COMPANY SECRETARY.

264  
Number of Company 337167

112  
THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

## Ordinary Resolution

(Pursuant to The Companies Act, 1948, Section 81)

OF

### A. C. Cossor Limited

Passed the 20th day of December, 1966

REGISTERED

31 DEC 1966

AT an EXTRAORDINARY GENERAL MEETING of the Members of the said Company, duly convened and held at Shelley House, Noble Street, London, E.C.2. on the 20th day of December, 1966, the following ORDINARY RESOLUTION was duly passed:

"THAT the capital of the Company be and the same is hereby increased to £2,600,000, by the creation of a further 1,800,000 Ordinary Shares of 5s. each forming one class with the existing Ordinary Shares in the capital of the Company."

*Abdul Quader*  
Chairman.



## THE COMPANIES ACT, 1948.

## Notice of Increase in Nominal Capital.

*Pursuant to Section 63.*NAME OF  
COMPANY.....

A. C. COSSOR.....

LIMITED

JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

Cat. No. C.F. 10.

SHAW & SONS LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.*Law Stationers and Company Registration Agents.*8525 (A) ☒*Presented by*

K.G. Berresford,.....

The Pinnacles, Elizabeth Way,.....

Harlow, Essex.....



# Notice of Increase in Nominal Capital.

To the REGISTRAR OF COMPANIES.

.....A. C. COSSOR.....LIMITED,  
hereby gives you notice pursuant to Section 63 of the Companies Act, 1948,  
that by (a).....Ordinary.....Resolution of the Company dated the  
.....20th.....day of .....December,.....19.66., the nominal Capital  
of the Company has been increased by the addition thereto of the sum of  
£450,000.....beyond the registered Capital of £2,150,000.....

The additional Capital is divided as follows:—

Number of Shares.	Class of Share.	Nominal Amount of each Share.
1,800,000	Ordinary	5/-d.

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

Ranking pari passu with the existing Ordinary Shares.

.....of the new Shares are Preference Shares, and are (b) [not]  
redeemable.

(Signature).....K. G. Bensonford.....

(State whether Director, or Secretary).....Secretary.....

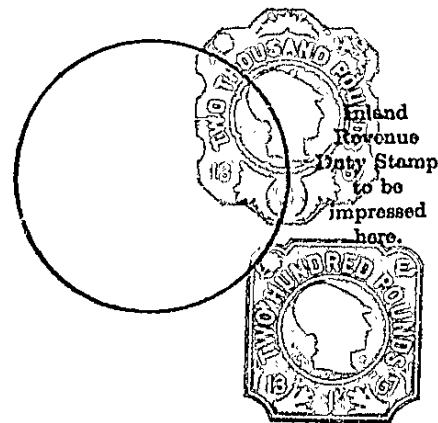
Dated the.....28th.....day of.....December,.....19.....66

(a) "Ordinary," "Extraordinary" or "Special"

(b) Delete as appropriate.

114  
NO. OF COMPANY 337167

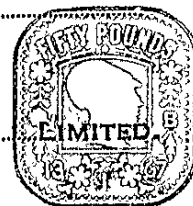
COMPANY HAVING A SHARE CAPITAL.



NAME OF

COMPANY

A. C. COSSOP



## Statement of Increase of Nominal Capital

*pursuant to Section 112 of the Stamp Act, 1891.*

(NOTE.—The stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

REGISTERED

31 DEC 1966

The Nominal Capital of the above-named Company has by a Resolution of the Company dated 20th December, 1966, been increased by the addition thereto of the sum of £450,000. beyond the Registered Capital of £2,150,000.

Signature

K. G. Berresford

Date 28th December, 1966.

Description Secretary

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (Section 115, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the increase.

CAT. NO. CA.26.

JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

SHAW & SONS LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

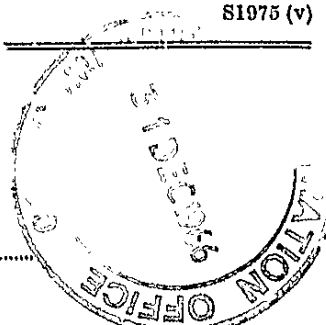
Law Stationers and Company Registration Agents.

S1975 (v)

Presented for registration by

K. G. Berresford,

The Pinnacles, Elizabeth Way.





50/1167 / 133 Sec 9 EEC Act 1972

THE COMPANIES ACT, 1929  
AND  
THE COMPANIES ACTS, 1948 to 1967

*COMPANY LIMITED BY SHARES*

## Memorandum

AND

## Articles of Association

*(Adopted by Special Resolution passed 24th February, 1938)*

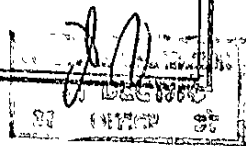
OF

# A. C. COSSOR LIMITED

*Company number 337167*

*Incorporated the 24th February, 1938*

*Reprinted as altered to the 1st January, 1973*



THE COMPANIES ACT, 1929

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COMPANY LIMITED BY SHARES

---

Memorandum of Association  
OF  
**A. C. COSSOR LIMITED**

---

1. The name of the Company is "A. C. COSSOR 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 carry on all or any of the trades or businesses of manufacturers, exporters, importers, dealers in, buyers, sellers, factors, agents and licencees of wireless or radio sets and apparatus, wet and dry batteries, accumulators, acids, containers, generators, eliminators, transformers, aerials, valves, voltmeters, coils, thermionic tubes, television sets and component parts, apparatus and equipment for the production of sound or projection of light or colour, cathode ray tubes and oscillograph apparatus and instruments, microphones, loud-speakers, headphones, wires, cabinets, insulating materials, ebonite, telegraph and telephone instruments, telephone headpieces, condensers, resistances, and all instruments, materials, equipment, articles and things applicable or used or capable of being used as accessory to the foregoing or connected therewith.
  - (2) To carry on the trades or businesses of manufacturers, exporters and importers of and dealers in all kinds and descriptions of scientific, electrical, optical, measuring, indicating and sound producing and amplifying machines, instruments, apparatus and

appliances, dynamos, magnetos, motors and electric plants, lamps and accessories, vacuum tubes, mercury pumps, McLeod gauges, X-Ray tubes and apparatus, and electrical household appliances and equipment, and experimental and electrical glass blowers.

- (3) To carry on the trades or businesses of manufacturers of and dealers in Neon and all kinds of brilliant, illuminated and other signs, letters and advertisements, sign fixtures, plates, boxes, panels, tablets, art metal work, show cases, shop fronts and fittings, shop fitting sundries, all kinds of glass and glassware, and the trades or businesses of illuminating and flood-lighting designers and contractors, sign makers, sign writers, poster writers, sign cleaners and repairers, sign contractors, interior and exterior lighting specialists, bill posters, shop window display contractors, shop and office fitters, glass bevellers, patent silverers, glass embossers and advertising specialists.
- (4) To design, invent, manufacture, import, export, exchange, repair and generally trade with and deal in all kinds and descriptions of cookers, boilers, fires, stoves, geysers, fans, irons, heating, lighting and ventilating apparatus and fittings, typewriters, duplicating machines, dictaphones, calculating and adding machines, cash registers, cinematograph machines, agricultural machinery and implements, lanterns, synchronisers, arc and other lamps, lime-light and acetylene jets, screens, elevators, spools, winders, cleaners, benches, trucks, slides, slide carriers, regulators, pressure gauges, spool boxes, belts, singing and talking machines, musical, gramophonic and other automatic machines, furniture, pianos, organs, piano players, and other musical instruments, and all or any other apparatus, appliances, goods, wares and accessories necessary, advantageous or convenient for the equipment, working or management of cinematograph and other theatres, music halls, and the like.
- (5) To carry on the business of film producers, manufacturers, distributors, dealers, agents, hirers and exhibitors of films, cameras, photographic records

and appliances whereby sound, pictures or photographs are recorded, transmitted and received by any means, and theatre, cinematograph theatre, music hall and studio proprietors, licencees and managers, and in particular to provide for the production, representation, performance and exhibition of gramophone records, machines and apparatus, wireless and television sets and of cinematograph pictures, photophones, operas, stage plays, burlesques, vaudevilles, musical, dramatic and variety performances, concerts, acts and entertainments.

- (6) To carry on the trades or businesses of electricians, iron, steel, brass, copper, lead and other metal founders, burners, makers, forgers, welders, converters, casters, smelters, moulders, rollers, tilers, hardeners, braziers, drawers and stampers, iron-masters, smiths, machinists, fitters, rivetters, millwrights, wheelwrights, tube makers, tool makers, boiler makers, wire drawers, galvanisers, vulcanisers, japaners, annealers, enamellers, electro-platers, die makers, pattern makers, assayers, refiners, metallurgists and marine, mechanical, chemical, electrical, gas, oil-fuel, hydraulic, automobile, radio, railway, aircraft, transport, water, constructional and general engineers.
- (7) To carry on business as manufacturers, importers and exporters of and dealers in chemicals, chemical plant, laboratory equipment, and merchants, importers and exporters of and dealers in all metals, minerals, ores, alloys, forgings, castings, guns, projectiles, armaments, plates, engines, machinery, hand and power presses, lathes, shafting, drilling, grinding and polishing machines, tools, bearings, sewing machines, aircraft, ships, boats and other vessels, motor cars and other carriages, wagons, carts, trucks, vehicles, locomotives, rolling stock and conveyances of all kinds whether for road, field, railway, tramway or other traffic or purpose, and components, component parts and equipment, fittings and accessories in relation thereto, forge, furnace and foundry builders, packing-case makers, woodworkers, sawmill proprietors, carriers by land, water and air, warehousemen, storekeepers and general transport contractors.

- (8) To carry on the business of a guarantee and indemnity company and all or any of the trades or businesses of general contractors, timber merchants, builders, painters, cabinet makers, french polishers, printers, shipowners, ship-brokers, shippers, merchants, factors, traders, bankers, concessionaires, financiers, commission and general agents, brokers (but not stock and share brokers), importers and exporters, and to undertake, carry on and execute any business, undertaking, transaction or operation, whether financial, mercantile, trading, manufacturing or otherwise, and to buy, sell, manufacture, assemble, repair, alter, exchange, improve, manipulate, prepare for market, let on hire and generally deal in all kinds of plant, machinery, hardware, apparatus, equipment, tools, utensils, accessories, fittings, materials, substances, articles and things used or capable of being used or adapted for the purposes of any of the businesses which the Company is authorised to carry on, or in connection with or likely to be required by customers of or other persons having or about to have dealings with the Company.
- (9) To generate, accumulate, distribute and supply electricity, or gas of any description, for the purpose of motive power, light, heat or otherwise, and to manufacture, buy, sell and generally deal in all kinds of apparatus, appliances and accessories used or capable of being used in connection therewith.
- (10) To manufacture into marketable commodities, sell, dispose of and deal in all residual or by-products from any manufactures in which the Company may be engaged.
- (11) To carry on any other business, whether manufacturing, trading or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights.
- (12) To purchase or otherwise acquire, obtain options over, take over and undertake all or any part of the business, undertaking, goodwill, property, assets, stock-in-trade, options, concessions, rights,

privileges, trade marks, patents, inventions, liabilities and transactions of any person, firm or company carrying on, engaged, concerned or interested in any business, trade or operation which the Company is authorised to carry on, undertake or engage in or possessed of property suitable for the purposes of the Company or to acquire the control of or the shares of any such company or any interest therein.

- (13) To take part in the formation, management, supervision or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents, and to act as agents for and to manage, supervise or control the business, property or operations of any person, company or undertaking, or any property in which the Company may be interested, and to act as secretaries of other companies.
- (14) To apply for or acquire by purchase or otherwise, and to hold charters, Acts of Parliament, Special Orders, privileges, monopolies, licences, concessions, patents, patent rights, secret processes, or other rights British, Dominion, Colonial or foreign, conferring any exclusive or non-exclusive or limited right to use any property or rights or any secret or other information as to any invention 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 or grant licences or concessions in respect of or otherwise turn to account or deal in the property, rights or information so acquired, and to make, assist or subsidise experiments, researches or investigations that may appear to be likely to benefit the Company.
- (15) To purchase, subscribe for, underwrite, take or otherwise acquire and hold and sell shares, stock, bonds, options, debentures, debenture stock or obligations in any other company or corporation, or of any government or state, and to give any

guarantee or security for the payment of any principal sum, dividends or interest in relation thereto.

- (16) To apply for, acquire by purchase or otherwise in any part of the world, and to make, build, construct, provide, maintain, improve, equip, control, develop, reconstruct, manage, administer, carry on, use and work in any part of the world, roads, ways, railways, tramways, cableways, electric light, canals, reservoirs, waterworks, wells, viaducts, aqueducts, water-courses, furnaces, gasworks, piers, wharves, markets, jetties, harbours, docks, paper, saw and other mills, storages, hydraulic works, power supply works, factories, buildings, houses, stores, plant, engines, machinery, rolling stock, warehouses and other works and buildings which may be deemed expedient for the purposes of the Company, and to contribute to the cost of making, building, constructing, providing, carrying on, equipping, developing, using and working the same.
- (17) Generally to purchase, take on lease, exchange, hire or otherwise acquire or obtain options over, any real or personal property and any patents, licences, rights or privileges which the Company may think necessary or convenient with reference to any of its objects, or capable of being profitably dealt with in connection with any of the Company's property or rights for the time being.
- (18) To promote or assist in the promotion of any other company or companies for the purpose of acquiring or undertaking all or any of the assets and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company or to advance the objects or interests thereof, and to take and otherwise acquire and hold shares in any such company or companies, and to lend money to and guarantee the payment of any debentures or other securities issued by any such company or companies.
- (19) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages or other charges upon the undertaking and all or any of the property and

assets (present and future) and the uncalled or unpaid capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures or debenture stock, perpetual or otherwise, or other securities of any description.

- (20) To draw, make, accept, endorse, discount, negotiate, execute and issue, and to buy, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments.
- (21) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any person, firm or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (22) To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares, debentures or securities of any company, whether having objects similar to those of this Company or not, and to give indemnities of all kinds.
- (23) To sell, lease, grant licences, easements and other rights over, exchange, and in any other manner deal with or dispose of the undertaking, lands, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stock, shares, debentures or securities of any other company, whether fully or partly paid up.
- (24) To undertake and transact all kinds of trust and agency business.
- (25) To establish competitions, and to offer and grant prizes, rewards and premiums, and to provide for and furnish or secure to any Members or customers of the Company, or to the holders of any coupons or tickets issued by or for the Company any chattels, conveniences, advantages, benefits or special privileges which may seem expedient, and either gratuitously or otherwise, and to advertise in the



Press and by circulars and by purchase and exhibition of works of art and interest and generally to adopt such means of making known the products of the Company as may seem expedient.

- (26) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its Members, and to oppose any steps taken by any other Company, firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the Company or its Members.
- (27) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (28) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely, directly or indirectly, to further the objects of the Company or the interests of its Members.
- (29) To grant pensions or gratuities to any employees or ex-employees or officers (including Directors) or ex-officers (including ex-Directors) of the Company or its predecessors in business, or the relations, connections or dependants of any such persons, and to pay or contribute to insurance schemes having such objects and to establish or support associations, institutions, clubs, funds and trusts which may be considered likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to establish or contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.

(30) To distribute among the Members of the Company in specie any property of the Company.

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

(32) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

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 further the intention is that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company. 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, the Road Traffic Acts, 1930 to 1934, and the Air Navigation Act, 1936, or to re-insure any risks under any class of assurance business to which those Acts apply.

4. The liability of the Members is limited.

5. The share capital of the Company is £2,600,000 divided into 10,400,000 Ordinary Shares of 25 pence each. The Company may issue all or any part of the original or any additional capital with any special or preferential rights or privileges, or subject to any special conditions and may also from time to time alter, modify, commute, abrogate or deal with any rights, privileges or conditions for the time being attached to any class of shares in accordance with the regulations for the time being of the Company.

(NOTE - The original share capital was £100 divided into 400 Ordinary Shares of 5s. each but this has been increased and altered from time to time by various Resolutions of the Company).

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Ordinary Shares taken by each Subscriber.
ORMOND JOHN HOOK, "Dorana," Grange Crescent, Chigwell, Essex. <i>Solicitor's Managing Clerk.</i>	One
CECIL GORDON LLOYD, 106, Huxley Road, Leyton, E.10. <i>Solicitor's Clerk.</i>	One
HAROLD FREDERICK BROOKES, "Denison," Lyonsdown Rd., New Barnet, Herts. <i>Solicitor's Managing Clerk.</i>	One
JOHN FREDERICK SMITH, "Rosedene," 23, Albury Avenue, Isleworth, Middlesex. <i>Solicitor's Clerk.</i>	One
JAMES EDWARD WAY, Sandal House, 81, Calton Avenue, Dulwich, S.E.21. <i>Solicitor's Clerk.</i>	One
WALTER THOMAS BOND, 10, Holmwood Close, North Harrow, Middlesex. <i>Solicitor's Clerk.</i>	One
DAVID W. DONALDSON, The Elms, Peartree Avenue, Bitterne, Southampton. <i>Solicitor's Articled Clerk.</i>	One

Dated the 14th day of February, 1938.

WITNESS to the above Signatures—

A. H. THROSSELL,  
16, Old Broad Street,  
London, E.C.2.  
*Solicitor.*

THE COMPANIES ACT, 1929  
AND  
THE COMPANIES ACTS, 1948 to 1967

*COMPANY LIMITED BY SHARES.*

**Articles of Association**  
OF  
**A. C. COSSOR LIMITED**

(Adopted by Special Resolution passed the 24th February, 1938 and altered by Special Resolutions passed the 26th July, 1951, the 13th December, 1962, the 30th April, 1963 and the 7th September, 1966)

TABLE "A."

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

INTERPRETATION.

2. In these presents 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, if not inconsistent with the subject or context:—

WORDS.	MEANINGS.
The Act ...	The Companies Act, 1929.
The Statutes ...	The Companies Act, 1929, and every other Act for the time being in force concerning joint stock companies and affecting the Company.
These presents...	These Articles of Association and the regulations of the Company from time to time in force.
Office ...	The registered office for the time being of the Company.
Register ...	The Register of Members to be kept pursuant to the Statutes.
Board ...	The Directors for the time being of the Company.
Seal ...	The Common Seal of the Company.
Original Capital	The capital specified in the Memorandum of Association of the Company.
Month ...	Calendar month.

" Probate " includes letters of administration.

" Executors " includes administrators.

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

" Dividend " includes bonus.

" Paid up " includes credited as paid up.

Words importing the singular number only shall include the plural number, and *vice versa*.

Words importing the masculine gender only shall include the feminine gender, and

Words importing persons shall include corporations.

3. Subject to the preceding Article, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

#### BUSINESS.

4. The Company was formed for the purpose of acquiring the business, goodwill and certain other assets of A. C. Cossor (Holdings) Limited and with a view thereto the Company shall enter into an Agreement for Sale between A. C. Cossor (Holdings) Limited of the one part and the Company of the other part and shall complete the purchase thereunder forthwith, and shall also forthwith enter into the following further Agreements, namely : (1) Between A. C. Cossor (Holdings) Limited of the first part, Ismay Industries Limited of the second part, the Company of the third part and Ridgford Trust Limited of the fourth part ; (2) Between the Company of the one part and John Ismay of the other part ; (3) Between the Company of the one part and John Henry Thomas of the other part ; (4) Between the Company of the one part and Jay Securities Limited of the other part, in the terms of the drafts, copies whereof have for the purposes of identification been endorsed with the signature of Albert Henry Throssell, a Solicitor of the Supreme Court. The Directors shall forthwith enter into such Agreements in the terms of the said drafts, either with or without modification as to them shall seem fit and carry the same into effect. Some or all of the Directors are or may be vendors to and promoters of the Company or directly or indirectly interested as Directors or shareholders, creditors or nominees of the Company which is Vendor to and/or Promoter of the Company, but they and all other (if any)

the Directors of the Company are nevertheless hereby authorised to act as Directors for the purpose of acquiring on behalf of the Company the properties above referred to, and of entering into the said Agreement for Sale and the said further Agreements and any other agreements, documents, or arrangements which they may consider necessary or desirable for giving full effect to, or modifying, or for carrying out the terms of such Agreements, with or without modification, and of making the payments (if any) to be made thereunder, and no objection shall be made to such Agreements or to the transactions to be effected thereby by the Company, or by any member, creditor, or liquidator thereof, nor shall the same be liable to be set aside on the ground that there was no independent quorum of the Board or on the ground that all or any of such Directors are promoters of the Company or have any conflicting interests, or that as such, or as Directors of the Company, they stand in a fiduciary relation to the Company, or on any other ground whatsoever, and they and every of them shall be entitled notwithstanding any such fiduciary relation as aforesaid to retain all sums in cash, or shares, which are or may be payable to or receivable by them under or by virtue of the terms of the said Agreement for Sale and further Agreements and all other advantages coming to them under such transactions. Every Member of the Company both present and future shall be deemed to have full notice of the said transactions, and of all agreements, documents and arrangements to be entered into under this Article, and to sanction the same and agree to be bound thereby.

5. Any branch or kind of business which by the Memorandum of Association of the Company or by these presents, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Board at such time or times as they shall think fit, and further 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 Board may deem it expedient not to commence or proceed with such branch or kind of business.

#### CAPITAL.

6. The share capital of the Company is £1,750,000 divided into 7,000,000 Ordinary Shares of 5s. each.

*(NOTE - The share capital of the Company has subsequently been increased from time to time by various Ordinary Resolutions of the Company).*

(The share capital is now £2,600,000) ✓

## SHARES.

7. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the shares of the Company and the Company shall not, except as authorised by Section 45 of the Act, give any financial assistance for the purpose of or in connection with any purchase of shares in the Company.

8. The whole of the unissued shares of the Company for the time being shall be under the control of the Board, who may, subject to the rights of any person entitled to apply for or have allotted to him any shares of the Company, and to the rights of the holders of the shares of the Company for the time being issued upon special terms, allot or otherwise dispose of the same to such persons at such times and on such terms and conditions, and with such rights and privileges, as the Board may determine, with full power to give to any person the call of or option over any shares for such time and for such consideration as the Board think fit, subject always to the stipulations contained in any agreement with reference to the shares to be allotted in pursuance thereof, and so that no shares shall be issued at a discount except in accordance with the provisions of the Statutes. With the sanction of a Special Resolution any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

9. The Company, or the Board on behalf of the Company, may pay a commission to any person in consideration of his subscribing, or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, provided that the rate per cent. of the commission or the amount thereof shall be duly disclosed in accordance with the Statutes and shall not exceed the rate of 10 per cent. of the price at which the shares are issued or an amount equal thereto, as the case may be, and so that if the commission shall be paid or payable out of capital, the statutory conditions and requirements shall be observed and complied with. Such commission may, if thought fit, be paid in fully paid shares. The Company may also pay such brokerage as may be lawful.

10. The amount payable on application on each share shall not be less than 5 per cent. of the nominal amount of the share.

11. The Company may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and the time of payment of such calls.

*(Article 12 was deleted by a Special Resolution of the Company passed the 13th December, 1962)*

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

14. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and the Company shall not be bound to recognise any trust or any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these presents otherwise expressly provided or as ordered by a court of competent jurisdiction) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

14A. (A) The number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be Members of the Company) is limited to fifty. Provided that where two or more persons hold one or more Shares in the Company jointly they shall for the purpose of this Article be treated as a single Member:

(B) Any invitation to the public to subscribe for any Shares or Debentures of the Company is prohibited:

(C) The Company shall not have power to issue Share Warrants to bearer.

#### CERTIFICATES.

15. The Company shall, as required by Section 67 of the Act, within two months after the allotment of any of its shares, debentures or debenture stock, and within two months after lodgment with the Company of any duly stamped and valid transfer of any such shares, debentures or debenture stock, complete and have ready for delivery the certificates of all shares, the debentures, and the certificates of all debenture stock allotted or transferred, unless the conditions of issue of the shares, debentures or debenture stock otherwise provide. The certificates of title to shares or debenture stock, and the debentures shall be issued under the Seal and shall bear the autographic signatures of at



least one Director and the Secretary or some other person appointed by the Board.

16. Every Member shall be entitled to one certificate specifying the number and denoting numbers of the shares held by him and the amount paid up thereon, provided that in the case of shares registered in the names of two or more persons the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. A Member requiring more than one certificate in respect of his shares shall pay One shilling or such smaller sum as the Board shall determine for each additional certificate beyond one, together with any stamp duty that may be payable.

17. If any certificate shall be worn out, destroyed or lost, it may be renewed on such evidence being produced as the Board shall require, and in case of wearing out on delivery up of the old certificate, and in case of destruction or loss on execution of such indemnity (if any), and in either case on payment of such sum not exceeding One shilling for each certificate, together with the amount of any costs and expenses which the Company has incurred in connection with the matter, and generally upon such terms as the Board may from time to time require.

#### ALTERATION OF RIGHTS.

18. Subject to the provisions of Section 61 of the Act, all or any of the rights, privileges or conditions for the time being attached to any class or group of shares may be affected, altered, modified, commuted, abrogated or dealt with (A) by an Agreement between the Company and any person purporting to contract on behalf of the holders of shares of the class or group affected, provided such agreement is ratified in writing by the holders of at least two-thirds in nominal value of the issued shares of the class or group affected, or (B) with the sanction of an Extraordinary Resolution (as defined by Section 117 of the Act) passed at a separate meeting of the holders of shares of the class or group affected, as the case may be, but not otherwise. To any such meeting all the provisions of these presents relating to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be Members of the class or group affected, holding or representing by proxy one-fifth of the capital paid on the issued shares of the class or group affected (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), provided that this Article is not to derogate from any power the Company would have had if this Article were omitted.

#### CALLS ON SHARES.

19. The Board may from time to time make such calls upon the Members as the Board may think fit in respect of the amounts unpaid on the shares held by the Members respectively, and not by the conditions of allotment made payable at fixed times : Provided that fourteen days' notice at least is given of each call, and that no call shall exceed one-fourth of the nominal amount of the share in respect of which it is made, or be payable within one month from the date of the previous call. Any call may be made payable either in one sum or by instalments, and each Member upon whom a call is made shall be liable to pay the amount of the call to the person and at the time or times and place appointed by the Board. A call may be revoked or the time fixed for its payment may be postponed by the Board.

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

21. Joint holders of a share shall be jointly and severally liable for the payment of all calls or other moneys in respect thereof.

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

23. If any Member shall fail to pay on or before the day appointed for payment thereof any call to which he may have become liable, he shall pay interest on the amount in arrear from the day appointed for payment thereof to the time of actual payment, at such rate, not exceeding 10 per cent. per annum, as the Board may from time to time fix, and in case no other rate be prescribed, then at the rate of 10 per cent. per annum, provided, however, that the Board may remit the whole or any part of such interest.

24. No Member shall be entitled to receive any dividend or to receive notice of or attend or vote at any meeting or upon a poll,

or to exercise any privilege as a Member until all calls or other sums due by him to the Company, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.

25. The Board may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys payable upon the shares held by him beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding 10 per cent. per annum as the Member paying such sum in advance and the Board shall agree upon, but any amount so for the time being paid in advance of calls shall not be included or taken into account in ascertaining the amount of the dividend payable upon the share in respect of which such advance has been made.

#### SURRENDER OF SHARES.

26. The Board may accept from any Member, on such terms and conditions as shall be agreed, a surrender of his shares, or any part thereof, in any circumstances in which the acceptance of such a surrender shall be lawful.

#### FORFEITURE AND LIEN.

27. If any Member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof the Board may at any time thereafter during such time as the call or any part thereof, or any interest which shall have accrued thereon, remains unpaid, serve a notice on him requiring him to pay such call or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum, as they think fit, from the date when the call first became payable, and any expenses that may have accrued by reason of such non-payment.

28. The notice shall name a day not being less than 14 days from the date of the notice on or before which the call or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place at which and the person to whom payment is to be made, and shall state that, in the event of non-payment at or before the time and to the person and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

29. If the requisitions 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, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all unpaid dividends, interim dividends and interest due and to become due thereon, and any moneys paid up in advance of calls.

30. Where any person entitled to a share by transmission, and not having elected according to these presents either to be registered himself as the holder thereof, or to have his nominee registered, fails for twelve months after being thereunto required by notice from the Board so to elect, such share may at any time after the expiration of that period be forfeited by a resolution of the Board to that effect.

31. When any share has been forfeited in accordance with these presents, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given and of the forfeiture with the date thereof, shall forthwith be made in the Register opposite the share; but the provisions of this Article are directory only and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

32. Notwithstanding any such forfeiture as aforesaid, the Board may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon such further terms (if any) as they shall think fit.

33. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or re-allotted or otherwise disposed of by the Board, 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 Board shall think fit. The Board may annul any forfeiture upon such terms as they think fit.

34. A Member whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made or payable and not paid on such shares at the time of forfeiture, and interest thereon to the date of payment, and all expenses (whether then payable or not), in the same manner in all respects

as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

35. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited and the Company, except only such of those rights and liabilities as are by these presents expressly saved, or as are by the Statutes given or imposed in the case of past Members.

36. A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these presents, and stating the time when it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share delivered to a purchaser or allottee thereof shall constitute a good title to the share, and the new holder thereof shall be discharged from all calls made and other moneys payable prior to such purchase or allotment.

37. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein given, the Board may nominate some person to execute a transfer of the shares sold in the name and on behalf of the registered holder or his legal personal representatives, and on such transfer being executed by the purchaser may cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase-money, and after his name has been entered in the Register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

38. The Company shall have a first and paramount lien upon all the shares (other than fully paid up shares) registered in the name of each Member (whether solely or jointly with others), and upon the proceeds of sale thereof, for his debts, liabilities and engagements, solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and no

equitable interest in any share shall be created except upon the footing and condition that Article 14 hereof is to have full effect, and such lien shall extend to all dividends from time to time declared in respect of such shares and to all moneys paid in advance of calls thereon. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien (if any) on such shares.

39. For the purpose of enforcing such lien the Board may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such times as the moneys are presently payable, and notice in writing stating the amount due, and giving notice of intention to sell in default, shall have been served on such Member or the person (if any) entitled by transmission to the shares and default shall have been made for seven clear days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities and engagements aforesaid, and the residue (if any) shall be paid to the Member or the person (if any) entitled by transmission to the shares, or who would be so entitled but for such sale.

#### TRANSFER OF SHARES.

40. Shares in the Company may be transferred by instrument of transfer in the usual common form, or as near thereto as circumstances will permit. The instrument of transfer shall be signed by both the transferor and the transferee, and shall contain the name, address and occupation of the transferee, and the transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered in the Register in respect thereof. If the capital of the Company shall be divided into shares of more than one class the Board shall be entitled to require a separate transfer in respect of each class of shares.

41. Every instrument of transfer shall be left at the Office or such other place as the Board may prescribe, with the certificate of every share to be thereby transferred, and such other evidence as the Board may reasonably require to prove the title of the transferor or his right to transfer the shares and to prove that the transfer is duly stamped; and the transfer and certificate shall remain in the custody of the Board, but shall be at all reasonable times produced at the request and expense of the transferor or transferee and their respective representatives or any of them. A new certificate shall be delivered to the transferee after the transfer is completed and registered, on his application for the same, and when necessary a balance certificate shall be delivered to the transferor if required by him in writing. A fee

not exceeding 2s. 6d. may be charged for each transfer, and also for the registration of every probate, notice, power of attorney or document tendered for registration, and shall, if required by the Board, be paid before the registration thereof.

42. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share.

43. The Register may be closed during such time as the Board think fit, not exceeding in the whole 30 days in any one year.

#### TRANSMISSION OF SHARES.

44. In the case of the death of a Member, the survivors or survivor where the deceased was a joint holder, and the executors of the deceased where he was a sole holder, shall be the only persons or person recognised by the Company as having any title to or interest in 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.

45. Any person becoming entitled to shares in consequence of the death or bankruptcy of any Member may, upon such evidence of title being produced as may from time to time be required by the Board (but subject to the provisions hereinafter contained) be registered as a Member in respect of such shares or elect to have some person nominated by him registered as transferee thereof.

46. 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. For all purposes of these presents relating to the registration of transfers such notice shall be deemed to be a transfer, and the Board shall have the same power of refusing to give effect thereto by registration as if the death or bankruptcy of the holder of the shares had not occurred and the notice were a transfer executed by such holder.

47. If the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such shares. The Board shall have in respect of transfers so executed the same power of refusing registration as if the death or bankruptcy of the holder of the shares had not occurred and the transfer were a transfer executed by such holder.

48. A person entitled to shares in consequence of the death or bankruptcy of a Member shall not be entitled to receive notice

of or to attend or vote at any meeting, or, save as aforesaid, and save as regards the receipt of such dividends as the Board shall not elect to retain, to exercise any of the rights and privileges of a Member, unless and until he shall have elected to be and shall have been registered as the holder of the shares.

*(Articles 49 and 50 were deleted by a Special Resolution of the Company passed the 13th December, 1962)*

### STOCK.

51. The Company in General Meeting may convert any paid-up shares into stock.

52. When any shares have been converted into stock, the several holders of such stock may thenceforth transfer their respective interests therein, or any part of such interests, in the same manner and subject to the same regulations as and subject to which shares in the Company's capital may be transferred, or as near thereto as circumstances will admit. But the Board may from time to time, if they think fit, fix the minimum amount of stock transferable and direct that fractions of a pound shall not be dealt with, with power, nevertheless, at their discretion to waive such stipulations in any particular case.

53. The stock shall confer on the holders thereof respectively the same privileges and advantages, as regards participation in profits and voting at meetings of the Company, and for other purposes, as would have been conferred by shares of equal amount in the capital of the Company, but so that none of such privileges or advantages except the participation in profits of the Company shall be conferred by any such aliquot part of consolidated stock as would not, if existing in shares, have conferred such privileges or advantages. And, save as aforesaid, all the provisions herein contained shall, so far as circumstances will admit, apply to stock as well as to shares. No such conversion shall affect or prejudice any preference or other special privilege. The Company may at any time reconvert any stock into paid-up shares of any denomination.

### ALTERATION OF CAPITAL.

54. The Company by resolution in General Meeting may from time to time increase its capital by the creation of new shares to such an extent and of such nominal amounts as may by such resolution be determined.



55. The new shares shall be issued upon such terms and conditions, and with such rights and privileges annexed thereto, as the Company by the resolution creating the shares, or in default the Board, shall determine, and in particular (but without prejudice to any special rights for the time being attached to the shares already issued) such shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the Company, and with a special or without any right of voting. Preference Shares may be made redeemable as provided in Article 8.

56. The Company in General Meeting, or the Board may, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance, and either at par or at a premium, to all the then Members or any class or group thereof in proportion to the amount of capital held by them, or make any other provisions as to the issue and allotment of the new shares, but in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.

57. The Company may from time to time by Special Resolution reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets, or reducing the liability on the shares, or otherwise, as may seem expedient, and capital may be paid off upon the footing that it may be called up again or otherwise, and the Company may in like manner reduce any capital redemption reserve fund in any manner authorised by the Statutes. The Company may also subdivide or consolidate its shares or any of them, or cancel any shares not taken or agreed to be taken by any person.

58. Anything done in pursuance of the last preceding Article shall be done in manner provided by the Statutes so far as they shall be applicable, and so far as they shall not be applicable in accordance with the terms of the resolution authorising the same, and so far as such resolution shall not be applicable in such manner as the Board may deem most expedient.

59. The resolution whereby any share is subdivided may determine that, as between the holders of the shares resulting from such subdivision, one or more of such shares shall have some preference or special advantage as regards dividend, capital, voting or otherwise over or as compared with the others or other.

## GENERAL MEETINGS.

60. A General Meeting shall be held once at least in each calendar year, and not more than fifteen months after the holding of the last preceding General Meeting.

61. The above-mentioned General Meetings shall be called Ordinary General Meetings ; all other meetings of the Company shall be called Extraordinary General Meetings.

62. All General Meetings shall be held at such time and place as may be fixed by General Meeting, or in default as the Board may determine. Any General Meeting convened by the Board, unless the time thereof shall have been fixed by the Company in General Meeting, or unless such General Meeting be convened in pursuance of such requisition as is hereinafter mentioned, may be postponed by the Board by notice in writing, and the meeting shall, subject to any further postponement or adjournment, be held at the postponed date for the purpose of transacting the business covered by the original notice.

63. The Board may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on any requisition made under Section 114 of the Act, or in default may be convened by such requisitionists as thereby provided.

64. Any meeting convened by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Board.

65. Subject to the provisions of Section 117 (2) of the Act relating to Special Resolutions, seven days' notice, specifying the time and place of the meeting, and specifying also in the case of any special business the general nature of the business to be transacted thereat, shall be given by notice sent by post or otherwise by the Secretary or other officer of the Company, or any other person appointed by the Board to do so, to such Members as are entitled to receive notices from the Company, provided that with the consent in writing of all the Members a meeting may be convened by a shorter notice and in any manner they think fit.

66. The accidental omission to give notice of any meeting to, or the non-receipt of such notice by, any Member shall not invalidate any resolution passed or proceeding had at any such meeting.

## PROCEEDINGS AT GENERAL MEETINGS.

67. The ordinary business of an Ordinary General Meeting shall be to receive and consider the profit and loss account, the balance sheet of the Company and the reports of the Board and Auditors, to elect Directors, Auditors and other officers in the place of those retiring, to fix the remuneration of the Auditors, to sanction or declare dividends, and to transact any business which under these presents ought to be transacted at an Ordinary General Meeting. All other business shall be deemed special and shall be subject to notice as hereinbefore provided.

68. Three Members present in person and entitled to vote thereat (and for this purpose the duly appointed representative of a corporation shall be deemed a Member) shall be a quorum for a General Meeting, and no business shall be transacted at any General Meeting unless the requisite quorum be present at the commencement of the business.

69. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of Members, shall be dissolved. If otherwise convened, it shall stand adjourned to the same day in the next week, at the same time and place, and no notice of such adjournment need be given. The Members then present, not being less than two, shall be a quorum.

70. The Chairman of the Board, or in his absence the Vice-Chairman, if any, shall preside as Chairman at every meeting of the Company, but if there be no such Chairman or Vice-Chairman, or if he be not present within ten minutes after the time appointed for holding the meeting, or shall decline to take or shall retire from the chair, the Directors present shall choose one of their number to act, and if there be no Director chosen who shall be willing to act, the Members present in person and entitled to vote shall choose one of their own number (not being a Director) to act as Chairman at such meeting.

71. The Chairman presiding at any meeting with the consent of the meeting may, and if directed by the meeting shall, adjourn such meeting from time to time and from place to place as the meeting shall determine. It shall not be necessary to give notice to the Members of any adjourned meeting.

72. At any adjourned General Meeting the Members present in person or by proxy shall have power to decide upon all matters that could lawfully have been disposed of at the meeting from which the adjournment took place; but no business shall be transacted at any adjourned meeting other than the business not disposed of at the meeting from which the adjournment took place.

73. Every question submitted to a General Meeting shall be determined in the first instance by a show of hands of the Members present in person, but a poll may be demanded in writing by the Chairman or any three Members present in person or by proxy and entitled to vote, or by any one Member or two Members so present and entitled who holds or who hold between them not less than 15 per cent. of the paid up share capital of the Company. Unless a poll is duly demanded in accordance with these presents a declaration by the Chairman that a resolution has been carried or lost or has or has not been carried by any particular majority, and an entry to that effect in the minutes of proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number, proportion or validity of the votes recorded in favour of or against such resolution.

74. If a poll is demanded, it shall be taken either at once or after an adjournment, and generally in such manner and at such time and place as the Chairman presiding at the meeting at which a poll shall have been demanded shall direct, and the result of such poll shall be deemed the resolution of the meeting. The demand for a poll may be withdrawn.

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

76. If a poll shall be duly demanded upon the election of a Chairman or on any question of adjournment, it shall be taken at once.

77. In case of an equality of votes, either on a show of hands or at a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is taken, as the case may be, shall have a second or casting vote.

## VOTES OF MEMBERS.

78. On a show of hands every Member present in person or by attorney shall have one vote, and upon a poll every Member present in person or by attorney or by proxy shall have one vote for every share held by him, but this provision shall be subject to the conditions with respect to any special voting powers or restrictions for the time being attached to any shares which may be subject to special conditions. Where a corporation being a Member is present at a General Meeting or at a meeting of any class or group of Members by a duly authorised representative who is not a Member, such representative shall, as provided by Section 116 of the Act, be entitled to exercise the same powers on behalf of such corporation as if he were an individual Member of the Company.

79. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto ; and if more than one of such joint holders be present at any meeting personally or by proxy that one of the said persons so present in person or by proxy whose name stands first on the Register in respect of such share shall alone be entitled to vote in respect thereof.

80. Any Member being a lunatic, idiot, or of unsound mind, may vote by his judicial factor, *curator bonis*, or other legal guardian. Any one of such persons may vote either personally or by proxy.

81. Upon a poll votes may be given either personally or by proxy, but, save as provided in Article 78 in regard to a corporation being a Member, no person shall be appointed a proxy except a Member entitled to vote at the meeting for which the proxy is given.

82. Every instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing ; or if such appointor is a corporation, under the common seal, or under the hand of some officer of the corporation duly authorised in writing in that behalf.

83. The instrument appointing a proxy, with the letter or

power of attorney (if any) under which it is signed, shall be deposited at the Office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

84. Every instrument of proxy, whether for a specified meeting or otherwise, shall, as nearly as circumstances will admit, be in the form or to the effect following :—

“ A. C. COSSOR LIMITED.

“ I,

of  
being a Member of A. C. Cossor Limited, hereby  
appoint  
of  
or failing him of  
or failing him of  
as my proxy to vote for me and on my behalf and  
if necessary to demand a poll at the [Ordinary  
or Extraordinary, *as the case may be*] General  
Meeting of the Company, to be held on the  
day of and at any adjournment  
thereof.

“ As witness my hand this day of .”

*(Article 85 was deleted by a Special Resolution of the Company  
passed the 13th December, 1962)*

86. Any Member whose address on the Register shall not be in the United Kingdom shall be entitled to appoint by power of attorney under seal some person, whether a Member or not, having an address within the United Kingdom, to act as his attorney for the purposes of receiving notices of meetings, and attending meetings and voting thereat, and upon such power of attorney being deposited at the Office together with a notice from the attorney, giving his address in the United Kingdom, an entry thereof shall be made in the Register, and all notices of

meetings held during the continuance of such power of attorney shall be served upon the attorney thereby appointed as if such attorney were a Member of the Company and the registered owner of the shares, and all notices, except where otherwise herein expressly provided, shall be deemed duly served if served upon such attorney in accordance with these presents, and the attorney shall be entitled to attend any meeting held during the continuance of his appointment and to vote thereat in respect of the shares of the Member appointing him, such vote to be exercised either personally or by proxy appointed by the attorney in accordance with these presents. Every such power shall remain in full force, notwithstanding the death of, or its revocation by other means by the grantor, unless and until express notice in writing of such death or revocation shall have been given to the Company.

86A. Subject to the provisions of the Companies Act, 1948, a resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys and signature in the case of a corporate body which is a Member shall be sufficient if made by a director thereof or its duly appointed attorney.

#### DIRECTORS.

87. Until otherwise determined by a General Meeting, the number of Directors shall not be less than two nor more than ten. The Board shall have power at any time, and from time to time, to appoint any person as a Director, either to fill a casual vacancy, or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above. But any Director so appointed by the Board shall hold office only until the next Ordinary General Meeting of the Company at which Directors retire, and shall then be eligible for re-election.

88. No Director shall be required to hold any qualification shares.

89. If any Director shall be resident abroad or shall be about to leave or shall have left the United Kingdom or be unable through illness or other cause to attend any meeting of the Board, he may, by writing under his hand, appoint any person to be his substitute; and every such substitute shall, during the absence from the United Kingdom of the Director appointing him or whilst such Director is unable to attend meetings of the Board, as the case may be, be entitled to attend and vote at meetings of the Directors, and shall have and exercise all the powers, rights, duties and authorities of the Director appointing him. Provided always that no such appointment shall (except where the substitute director shall be a Director of the Company) be operative unless and until the approval of the Board shall have been given and entered in the Directors' minute book. A Director may at any time by writing under his hand revoke the appointment of a substitute appointed by him, and, subject to such approval as aforesaid in like manner appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his substitute shall thereupon cease and determine. Every person acting as a substitute for a Director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such substitute shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the substitute and the Director appointing him.

90. The remuneration of the Directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The Directors shall also be entitled to be paid all travelling, hotel and other expenses properly incurred by them in or with a view to the performance of their duties or in attending meetings of the Board or Committees of the Board.

91. If any Director, being willing, shall be called upon to



render or to perform and shall render or perform extra or special services of any kind, including services on any Committee established by the Board, or shall travel or go or reside abroad for any business or purposes of the Company, he shall be entitled to receive such sum as the Board may think fit for expenses, and also such remuneration as the Board think fit, either as a fixed sum or as a percentage of profits or otherwise, and such remuneration may, as the Board shall determine, be either in addition to or in substitution for any other remuneration he may be entitled to receive, and the same shall be charged as part of the ordinary working expenses.

92. The office of Director shall, *ipso facto*, be vacated :—

(A) If he resign his office by writing under his hand left at the Office.

*(Paragraph B was deleted by a Special Resolution of the Company passed the 13th December, 1962)*

(C) If he or his substitute, if any, shall have absented himself (such absence not being absence with leave or by arrangement with the Board on the affairs of the Company) from meetings of the Directors for three months in succession, and all the other Directors shall have unanimously resolved that his office shall be vacated.

(D) If he become a lunatic or of unsound mind, or all the other Directors shall have unanimously resolved that he is physically or mentally incapable of performing the functions of a Director.

(E) If he become a bankrupt, suspend payment, or compound with his creditors, or pursuant to any provisions of the Statutes he become prohibited from being a Director.

(F) If he be requested to resign by all the other Directors for the time being.

Provided that until an entry of his office having been so vacated be made in the minutes of the Board his acts as a Director shall be as effectual as if his office were not vacated.

93. The continuing Directors at any time may act notwith-

standing any vacancy in their body : Provided always that in case the Directors shall at any time be reduced in number to less than the minimum number fixed by or in accordance with these presents it shall be lawful for the remaining Director to act for the purpose of filling up vacancies or summoning a General Meeting, but not for any other purpose, unless thereto specially authorised by resolution of the Company in General Meeting or as provided by the Statutes.

94. Any Director of the Company may be or become a director or managing director of any subsidiary company, or any other company in which this Company may be interested as Shareholder or otherwise, and may, if so determined by the Board, acquire from the Company and own beneficially any shares required to qualify him as a director thereof at any price certified by the Auditors for the time being of the Company to be in their opinion the fair value of such shares, and no such Director shall be accountable for any remuneration or other benefits received by him as a director or member of any such subsidiary company or other company as aforesaid, and any Director of the Company, who is or is about to become a director of any subsidiary company, may vote at Board Meetings of the Company in favour of any contract for the purchase by him from the Company of his qualification shares as a director of such subsidiary company.

95. A Director or intending Director shall not be disqualified by his office from entering into a contract or arrangement with the Company, either as vendor, purchaser, lessor, lessee, mortgagor, mortgagee, manager, agent, broker or otherwise, and no such contract or arrangement, nor any contract or arrangement entered into by or on behalf of the Company with any person, firm or company in which any Director shall be in any way interested, shall be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding the office of Director, or of the fiduciary relationship thereby established. Any Director so contracting or being so interested as aforesaid shall, as required by Section 149 of the Act, declare at the Board Meeting at which the contract or arrangement is first taken into consideration the nature of his interest, if his interest then exists, or in any other case at the first Board Meeting after the acquisition of his interest, and a Director shall not as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid, and if he do so vote

his vote shall not be counted, but this prohibition shall not apply to (and every Director may vote or otherwise act as a Director in respect of) the Agreements referred to in Article 4 of these presents, or any modification thereof, or any matters arising thereout, or any agreement supplemental thereto or any matters arising thereout, or any contract by or on behalf of the Company to give to the Directors or any of them any security by way of indemnity or of security for advances or a settlement or set-off of cross-claims, or any offer or allotment of shares or debentures to a Director, or any contract for the underwriting of shares or debentures, or any contract or arrangement with a corporation or firm of or in which the Directors of the Company or any of them may be directors, members, partners, creditors, employees or otherwise interested, and it may at any time or times be suspended or relaxed by a General Meeting. A general notice that a Director is a director, member, partner, creditor or employee of or otherwise interested in any specified company or firm and is to be regarded as interested in any contract or transaction with such company or firm, shall be a sufficient declaration of interest under this Article, and after such general notice it shall not be necessary to give any special notice relating to any particular contract or transaction with such company or firm as aforesaid. A Director may occupy any other office or place of profit in the Company (other than that of Auditor), or act in any professional capacity to the Company in conjunction with his office of Director, on such terms as to remuneration and otherwise as the Directors shall approve.

#### POWERS OF THE BOARD.

96. The business of the Company shall be managed by the Board, who may exercise all such powers of the Company, and do on behalf of the Company all such acts as are within the scope of the Memorandum and Articles of Association of the Company and as are not by the Statutes or by these presents required to be exercised or done 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 said regulations, as may be prescribed by the Company in General Meeting, but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulations had not been made.

97. Without restriction to the general powers conferred by or implied in the last preceding Article, and to the other powers and authorities conferred as aforesaid, it is hereby expressly

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declared that it shall be lawful for the Board to carry out all or any of the objects set forth in the Memorandum of Association, and by way of addition, and not of limitation, to do the following things, namely :—

- (1) To purchase, take on lease, or otherwise acquire any lands, plant, machinery, patents or other property, rights or privileges which the Company is authorised to acquire, at such price and generally on such terms and conditions as they may think fit.
- (2) At their discretion to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partly in cash, or in shares, bonds, debentures or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon, and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property, assets and rights of the Company (including its uncalled or unpaid capital for the time being) or not so charged.
- (3) To secure the fulfilment of any contracts or engagements entered into by the Company, by mortgage or charge of all or any of the property, assets and rights of the Company (including its uncalled or unpaid capital for the time being), or in such other manner as they may think fit.
- (4) To appoint, and at their discretion to remove or suspend such managers, secretaries, engineers, solicitors, bankers, brokers, officers, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit, and to invest them with such powers as they may think expedient, and to determine their duties and fix their salaries or emoluments and to require security in such instances and to such amount as they think fit.
- (5) From time to time to provide for the management of the affairs of the Company abroad in such manner as they think fit, and in particular to appoint any persons to be the attorneys or agents of the Company, with such powers, including power to sub-delegate, and upon such terms as may be thought

fit, and the Board may appoint any Director or any person or firm or company as agent or agents to the Company.

- (6) To grant options over shares or debentures in the Company and to attach to any shares or debentures to be issued as the consideration, or part of the consideration, for a contract with or property acquired by or services rendered to the Company, such conditions as to transfer thereof or voting in respect thereof, or otherwise, as they think fit.
- (7) To appoint any person or persons or corporation to accept and hold in trust for the Company any property belonging to the Company or in which it is interested, or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees.
- (8) To execute in the name and on behalf of the Company such mortgages, charges and other securities on the Company's property and assets (present and future), including its uncalled or unpaid capital, as they think fit, in favour of any Director or Directors of the Company or any other person who may incur or be about to incur any personal liability, whether as principal or surety, for the benefit of the Company, and any such instrument may contain a power of sale and such other powers, covenants, and provisions as may be agreed on.
- (9) To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof, upon such investments and in such manner (subject to the provisions of Article 7 hereof) as they think fit, and from time to time to vary or realise such investments.
- (10) To buy or sell stocks, shares, or securities of any company or corporation, whether British, Dominion, Colonial or foreign, and to promote, form, or be interested in any company or corporation, and to transfer to any company or corporation any property of this Company, and to subsidise or assist any person, firm, company or corporation.

- (11) To sell, let on lease, exchange or dispose of the property, rights, assets and undertaking of the Company, or any part or parts thereof, or to grant any right or privilege over or affecting the same or any part thereof for such consideration as the Board may think fit, and in particular for shares, debentures or other securities of any other company having objects altogether or in part similar to those of this Company.
- (12) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of this or any company promoted by this Company or in the promotion of which this Company may be interested.
- (13) To make and carry into effect such contracts as they may think fit for the purchase or other acquisition of the whole or any part of the business, property and effects of any person or company carrying on any business similar to or identical with that of the Company, or which the Company is authorised to carry on, or in any other manner conducive to the objects contemplated by the Company or any interest therein.
- (14) To cause the Company to be registered or recognised in any British Dominion, Colony, Protectorate or Dependency, or in any foreign country or state or mandated territory, and to apply for and obtain any decrees, concessions, letters patent, licences and other authorities and documents for and with reference to any of the objects of the Company, and exercise the rights and powers thereby conferred, and otherwise carry the same into effect.
- (15) To draw, make, accept, endorse, negotiate, purchase, lend money upon, discount, execute, and issue such cheques, promissory notes, bills of exchange, bankers' drafts, bills of lading, warrants and other negotiable or transferable instruments as they may deem necessary or expedient for conducting the business of the Company, and to determine who shall be entitled to sign, accept and endorse the same on behalf of the Company.

- (16) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company.
- (17) To refer any claims or demands by or against the Company to arbitration, and observe and perform the awards.
- (18) To make and give receipts, releases and other discharges for money payable to the Company, and for the claims and demands of the Company.
- (19) To act on behalf of the Company in all matters relating to bankrupts and insolvents.
- (20) To give to any Managing Director, officer or other person employed by the Company a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, such commission or share of profits to be treated as part of the working expenses of the Company, and to pay commissions and make allowances to any person introducing business to the Company, or otherwise promoting the interests thereof.
- (21) To allow discounts, commissions, rebates, and before recommending any dividend to set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet contingencies, or for equalising dividends or for the payment of special dividends, or for repairing, improving and maintaining any of the property of the Company, and for such other purposes (being purposes for which the profits of the Company may lawfully be applied) as the Board shall in their absolute discretion think conducive to the interests of the Company, and to invest the several sums so set aside upon such investments as they think fit (subject to the provisions of Article 7 hereof), and from time to time to vary or realize such investments and dispose of all or any part thereof for the benefit of the Company,

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and to divide any reserve fund into such special funds as they think fit, with full power to employ the assets constituting the reserve fund in the business of the Company, and that without being bound to keep the same separate from the other assets.

(22) From time to time to make, vary and repeal bye-laws for the regulation of the business of the Company, its officers and servants, provided that no bye-law or regulation shall be made under this power which would amount to such an addition to or alteration of these presents as could only legally be made by Special Resolution duly passed in accordance with the Statutes.

(23) To grant pensions or annuities or other benefits on retirement or death to persons who are, or have been, salaried employees or officers or servants of the Company (including Managing Directors and other full-time working Directors) or to the widows or dependants of any such persons, and to make contributions out of the Company's moneys to any scheme or fund, or pay insurance premiums to provide for any such benefits.

#### LOCAL MANAGEMENT.

98. The Board may from time to time provide for the management of the affairs of the Company at home or abroad in such manner as they shall think fit, and the provisions contained in the six next following Articles shall be without prejudice to the general powers conferred by this Article.

99. The Board from time to time and at any time may establish any local boards or agencies for managing any of the affairs of the Company at home or abroad, and may appoint any persons to be members of such local board, or any managers or agents, and may fix their remuneration.

100. The Board may appoint any one of their own number, or any other person, to be Chairman of any local board, and may lay down such rules and regulations as they may think fit for the



conduct of the business of any local board, and may revoke, annul or vary any such appointment, rules or regulations.

101. The Board from time to time, and at any time, may delegate to any Managing Director, local board, manager, or agent, any of the powers, authorities, and discretions for the time being vested in the Board with regard to the conduct of the business of the Company (other than the power to make calls and to mortgage the Company's uncalled or unpaid capital), with power to sub-delegate, and may authorise the members for the time being of any such local board, or any of them, to fill up any vacancies therein, and to act notwithstanding vacancies.

102. Any such appointment or delegation as aforesaid may be made on such terms and subject to such conditions as the Board may think fit, and subject to the terms of any contract between the Company and the person concerned, the Board may at any time remove any person so appointed, and may by letter, telegram or cablegram annul or vary any such delegation, but no person dealing in good faith and without notice of such annulment or variation shall be affected thereby.

103. The Board may from time to time, and at any time, by power of attorney under the Seal appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions, and for such period and subject to such conditions as the Board may from time to time think fit, and any such appointment may (if the Board think fit) be made in favour of any of the Directors or of the Members, or any one or more of the members of any local board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board, and any such powers of attorney may contain such provisions for the protection or convenience of persons dealing with such attorneys as the Board think fit. Any such attorneys as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

104. The Company may exercise the powers as to keeping a Dominion Register, and as to the use of an official seal abroad conferred by the Statutes, and such powers shall accordingly be vested in the Board.

## BORROWING.

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

106. The Directors shall cause a proper register to be kept in accordance with the Statutes of all mortgages and charges affecting the property or assets of the Company, and shall duly comply with the requirements of the Statutes in regard to the registration of mortgages and charges therein specified.

## ROTATION OF DIRECTORS.

107. Subject to the provisions herein contained with respect to Managing Directors, at the Ordinary General Meeting in the year 1939 and in each subsequent year one-third of the Directors for the time being, 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 retiring Director shall retain office until the dissolution or adjournment of the meeting at which his successor is elected.

108. The Directors to retire in every year shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall (unless such Directors of equal seniority shall agree amongst themselves) be selected from among them by lot.

109. A retiring Director shall be eligible for re-election.

110. The Company may at the meeting at which any Director retires in manner aforesaid fill up the vacated office by electing a person thereto. If at any such meeting the place of a retiring Director is not filled up, the retiring Directors, or such of them as have not had their places filled up, shall, if willing to act, be deemed to have been re-elected, unless at such meeting it is resolved not to fill up such vacated office or unless a motion for the re-election of any such Director shall have been put to the meeting and lost or unless a resolution reducing the number of Directors is passed at the same meeting.

111. No person not being a Director retiring at the meeting or a person recommended by the Board shall be eligible for election as a Director at any General Meeting unless not less than fourteen clear days before the day appointed for the meeting there has been given to the Company 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 some person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected.

112. The Company may from time to time in General Meeting increase or reduce the number of Directors and may make the appointments necessary for effecting any such increase, and may alter their qualification, and may also determine in what rotation such increased or reduced number shall go out of office.

113. The Company may by Extraordinary Resolution remove any Director before the expiration of his period of office and may by Ordinary Resolution appoint another person to be a Director in his stead. The person so appointed shall retain his office so long only as the Director in whose place he is appointed would have held the same if he had not been removed.

114. The Company shall keep at the Office a register containing the names, addresses, and occupations of the Directors and shall send to the Registrar of Companies a copy of such register, and shall from time to time notify to the Registrar any change that takes place in such Directors.

#### MANAGING DIRECTORS.

115. The Board may from time to time appoint one or more of their number to be a Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to his or their period of office, and may, subject to the provisions of any contract between the Managing Director concerned and the Company, from time to time remove any Managing Director and appoint another in his place.

116. A Managing Director, while he continues to hold that office, shall not be subject to the provisions of these presents as to retirement by rotation, and shall not be taken into account in determining the rotation of retirement of Directors, but he shall

be subject to the same provisions as to disqualification and removal as the other Directors of the Company, and if he cease to hold the office of Director from any cause he shall *ipso facto* and immediately cease to be a Managing Director.

117. The remuneration of a Managing Director shall from time to time be fixed by the Board, and may be by way of salary or commission or participation in the profits, or by any or all of those modes, and shall, if so determined by the Board, be in addition to his share of any remuneration payable to the Board or to the Managing Director as one of the Board.

118. The Board may entrust to and confer upon a Managing Director or Manager any of the powers, authorities and discretions exercisable by them, 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.

#### PROCEEDINGS OF THE BOARD.

119. The Board may meet together for the despatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two Directors shall be a quorum. Questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

120. A Director may at any time, and on the request of a Director the Secretary of the Company shall at any time summon a meeting of the Board by a notice served upon each member of the Board. It shall not be necessary to give notice of a meeting of the Board to any Director absent from the United Kingdom.

121. The Board may from time to time elect and remove a Chairman and Vice-Chairman of the Board. The Chairman so elected, or in his absence the Vice-Chairman, shall preside at all meetings of the Board, but if no such Chairman or Vice-Chairman be elected, or if at any meeting the Chairman or Vice-Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to act as Chairman of such meeting, and the Director so chosen shall preside at such meeting accordingly.

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

123. The Board may delegate all or any of their powers to Committees consisting of one or more member or members of their body, as they think fit, and may authorise any Committee consisting of two or more members to use the Seal. All Committees so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed upon them by the Board.

124. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.

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

126. A resolution signed by all the Directors for the time being shall be as valid as a resolution passed at a meeting of the Board duly convened and held.

#### ANNUAL RETURNS.

127. The Company shall make the requisite annual returns in accordance with the Statutes.

#### THE SEAL.

128. The Board shall provide for the safe custody of the Seal, which shall only be used pursuant to a resolution of the Board, or a Committee of the Board authorised to use the Seal, and, until otherwise determined by the Board, in the presence of one Director at least, who shall sign every instru-

ment to which the Seal is affixed, and every such instrument shall be countersigned by the Secretary or some other person appointed by the Board.

#### DIVIDENDS.

129. When any asset 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 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.

130. Subject to the rights of holders of shares issued upon special conditions, and to any arrangement that may be made by the Company to the contrary, and subject as to shares not fully paid up to any special arrangement made as regards money paid in advance of calls, the profits of the Company shall (subject to the provisions of the next following Article) be divisible among the Members in proportion to the capital paid up on the shares held by them respectively.

131. The Company in General Meeting may declare a dividend to be paid to the Members according to their rights and interests in the profits, and may fix the time for payment. Provided always that if shares shall have been issued during the course of a financial year the holder thereof shall, subject to any arrangement made by the Board to the contrary, only be entitled to have paid to him in respect of dividends on such shares a proportionate part of the dividends for such financial year calculated on the proportionate part of the year from the date on which such shares were allotted, treating such dividends as earned rateably over the whole year.

132. No dividend shall be payable out of the capital of the Company, and the declaration of the Board as to the amount available for dividend shall be conclusive. No dividend shall exceed the amount recommended from time to time by the Board, but the Company in General Meeting may declare a smaller dividend.

133. The Board may from time to time, without calling any General Meeting, pay to the Members such interim dividends as in their judgment the position of the Company justifies. The Board may also pay dividends on any Preference Shares half-yearly or otherwise on fixed dates.

134. Any General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debentures of any other company, or in any one or more of such ways, and the Board shall give effect to such resolution, and where any difficulty arises in regard to the distribution they may settle the same as they think expedient, and in particular may issue fractional certificates and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Board.

135. The receipt of the person appearing by the Register to be the holder of any shares shall be a sufficient discharge to the Company for any dividend or other moneys payable in respect of such shares; and where several persons are the joint holders of a share the receipt of any one of them shall be a good discharge to the Company for any dividend or other moneys payable thereon.

136. No dividend shall bear interest against the Company.

137. Notice of any dividend that may have been declared shall be given to the Registered Members, or sent by post or otherwise to their registered places of address.

138. A transfer of shares or stock shall not pass the right to any dividend declared thereon before the registration of the transfer.

139. The Board may retain the dividends payable upon shares or stock in respect of which any person is under the Articles relating to the transmission of shares entitled to become a Member, until such person shall become a Member in respect thereof or shall duly transfer the same.

140. Unless otherwise directed any dividend payable in

cash may be paid by cheque or warrant sent through the post to the registered address of the Member entitled, or in the case of joint holders to that one whose name stands first on the Register in respect of the joint holding, and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged.

141. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed.

#### CAPITALISATION OF RESERVES, ETC.

142. The Company in General Meeting may at any time and from time to time on the recommendation of the Board pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, or any sum arising from any operation creating an excess of assets on capital account, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the Shareholders who would have been entitled thereto if the same had been distributed by way of dividend in the shares and proportions in which they would have been so entitled, and in such manner as the resolution may direct, and such resolution shall be effective and the Board shall in accordance with such resolution apply such sum in paying up in full (or, with the consent of all such Shareholders, in part) any unissued shares or debentures or other obligations of the Company on behalf of such Shareholders, and appropriate such shares or debentures or other obligations and distribute the same credited as fully paid up (or, as the case may be, partly paid up) amongst such Shareholders in the shares and proportions aforesaid in satisfaction of their shares and interests in the said capitalised sum, or shall apply such sum or any part thereof on behalf of the Shareholders entitled thereto in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued shares held



by such Shareholders, or otherwise deal with such sum as directed by such resolution. Where any difficulty arises in respect of any such distribution the Board may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any shares or debentures or other obligations, make cash payments to any Shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures or other obligations in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Board. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall in accordance with the Statutes be delivered to the Registrar of Companies for registration, and the Board may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution, and such appointment shall be effective.

#### OPTION CERTIFICATES.

143. In respect of any shares over which the Company shall have granted any call or option the Board may issue Option Certificates enabling the holders thereof at any time within the period therein mentioned to call for and be allotted at par or at a premium the number of shares in such Option Certificates mentioned. The Option Certificates shall be under the Seal, autographically signed by one Director and the Secretary or some other person appointed by the Board, and shall specify the number of shares in respect of which such option is given. The Board may draw up and enter in the Directors' minute book and from time to time vary the regulations and conditions under and upon which such Option Certificates can be transferred or otherwise dealt with.

144. Unless the Board shall in any case otherwise determine, no Option Certificate shall be issued except upon the express condition that the rights and privileges of the holders thereof for the time being and of all other holders of Option Certificates of the same class shall be liable to be affected, altered, modified, commuted, abrogated or dealt with (A) by an agreement between the Company and any person purporting to contract on behalf of such holders, provided such agreement is ratified in writing by the holders for the time being of Option Certificates comprising two-thirds of the shares in respect of which certificates of that class shall be outstanding, or (B) with the sanction of an Extraordinary Resolution passed at a meeting of the holders of Option

Certificates of that class. For the purposes of this Article the expression "Extraordinary Resolution" shall have the same meaning, *mutatis mutandis*, as in the Statutes, the relevant provisions whereof shall apply accordingly, but so that on a poll each holder of an Option Certificate shall have one vote for every share comprised therein. All the provisions of these presents shall, *mutatis mutandis*, apply to any such meeting of holders of Option Certificates, but so that the necessary quorum shall be persons holding or representing by proxy Option Certificates comprising one-fifth of the shares in respect of which Option Certificates of the class in question shall be outstanding, provided that if at any adjourned meeting of such holders a quorum as above defined is not present, those holders who are present shall be a quorum.

#### ACCOUNTS.

145. The Board shall keep proper books of account with respect to all the transactions, assets and liabilities of the Company, in accordance with the requirements of Section 122 of the Act.

146. The books of account shall be kept at the Office, or at such other place or places as the Board shall think fit, and shall at all times be open to the inspection of the Directors, but no person, other than a Director or Auditor, or an officer, clerk, accountant or other person whose duty requires and entitles him to do so, shall be entitled to inspect the books, accounts, documents or writings of the Company, except as provided by the Statutes or authorised by the Board or by a resolution of the Company in General Meeting.

147. A profit and loss account and balance sheet made up to such date before the meeting as is provided by Section 123 (1) of the Act shall be laid before the Company at an Ordinary General Meeting not later than eighteen months after the Company's incorporation and subsequently once at least in every calendar year, and the balance sheet shall contain a general summary of the assets and liabilities of the Company. The balance sheet shall be accompanied by a report of the Board as to the state and condition of the Company, as to the amount (if any) which they recommend to be paid by way of dividend to the Members, and the amount (if any) which they have carried or propose to carry to reserve. The report and balance sheet shall be signed on behalf of the Board by at least two of the Directors

of the Company, and shall be countersigned by the Secretary, and the Auditors' report shall be attached to the balance sheet and shall be read before the Company in General Meeting, and be open for inspection by any Member. The accounts and balance sheets of the Company shall contain or have annexed thereto all such statements, details and particulars as are prescribed by Sections 123 to 128 of the Act.

148. A printed copy of the Directors' and Auditors' reports, profit and loss account and balance sheet and of any other documents required by law to be annexed to the balance sheet, shall, at least seven days previous to the General Meeting, be delivered or sent by post to the registered address of every Member.-

#### AUDIT.

149. The provisions as to audit and Auditors which are contained in Sections 132, 133 and 134 of the Act shall apply and be observed.

150. Every account of the Board when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected, and thenceforth shall be conclusive.

#### NOTICES.

151. Every notice shall be given by the Company to every Member entitled to receive the same by sending it addressed to that Member at his registered address by post, except that in the case of a Member whose registered address is outside the United Kingdom of Great Britain and Northern Ireland every notice shall be sent by airmail if practicable.

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

*(Articles 153 to 156, inclusive, were deleted by a Special Resolution of the Company passed the 13th December, 1962).*

157. Any notice, if served by post, shall be deemed to have been served at the time when the letter containing the same is put into a post office situated within the United Kingdom, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into such post office.

158. Where a given number of days' notice or notice extending over any other period is required to be given the day of service shall, unless it is otherwise provided, be counted in such number of days or other period.

159. Any notice or document delivered or sent by post to, or left at, the registered address of any Member shall, if such Member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served on his executors.

160. Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share.

#### WINDING-UP.

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

(2) If thought expedient any such division may be otherwise than in accordance with the then existing rights of the Members (except where unalterably fixed by the Memorandum of Association), and in particular any class may be given preferential or special rights, or may be excluded altogether or in part, but in default of any such provision the assets shall, subject to the rights of the holders of shares issued with special rights or privileges or on special conditions, be distributed rateably according to the amount paid up on the shares; but in case any division otherwise than in accordance with the existing rights of the Members shall be determined on, any Member who would be prejudiced thereby shall have a right to dissent and ancillary rights as if such determination were a Special Resolution passed pursuant to Section 234 of the Act.

(3) In case any of the shares to be divided as aforesaid involve

a liability to calls or otherwise, any person entitled under such division to any of the said shares may within ten days after the passing of the Extraordinary Resolution, by notice in writing, direct the Liquidator to sell his proportion and pay him the net proceeds, and the Liquidator shall, if practicable, act accordingly.

#### INDEMNITY.

162. Subject to the provisions of the Statutes, the Directors, Managing Directors, Managers, Agents, Auditors, Secretary, and other officers or servants 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 every of them, and every of their executors, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all liabilities incurred by them and any of them in relation to the matters referred to in paragraph (c) of the proviso to Section 152 of the Act.

THE COMPANIES ACT 1948 - 1985

COMPANY LIMITED BY SHARES



SPECIAL RESOLUTION

of

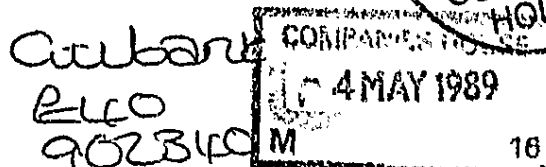
A.C. COSSOR LIMITED

Passed 25 April 1989

At the ANNUAL GENERAL MEETING of the Members of the above-named Company duly convened and held at Queens House, College Road, Harrow, Middlesex, HA1 1YR, on Tuesday 25 April 1989, the following Resolution was duly proposed and passed as a SPECIAL RESOLUTION:

- (A) THAT the name of the company be changed to Raytheon United Kingdom Limited.

Sir Clifford Cornford  
Chairman



**FILE COPY**



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 337167

I hereby certify that

A.C.COSSOR LIMITED

having by special resolution changed its name,

is now incorporated under the name of

RAYTHEON UNITED KINGDOM LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the 17 MAY 1989

  
J.D.M. STEPHENS

an authorised officer

**G**

COMPANIES FORM No. 123

**Notice of increase  
in nominal capital****123**Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block letteringTo the Registrar of Companies  
(Address overleaf)

For official use

Company number

--	--	--	--

337167

Name of company

\* RAYTHEON UNITED KINGDOM LIMITED

\* Insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 19 November 1991 the nominal capital of the company has been  
increased by £ 14,000,453 beyond the registered capital of £ 2,600,000.

‡ the copy must be  
printed or in some  
other form approved  
by the registrar

A copy of the resolution authorising the increase is attached.‡

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new  
shares have been or are to be issued are as follow:

The additional ordinary shares are to rank pari passu with the existing  
ordinary shares of the Company

Please tick here if  
continued overleaf☐‡ Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed



Designation‡ Secretary

Date 27 November 1991

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

MR. M.R.G. WOOLF  
RAYTHEON UNITED KINGDOM LTD  
QUEENS HOUSE,  
COLLEGE ROAD, HARROW,  
MIDDX, HA1 1YR

For official Use  
General Section

Post room

COMPANIES ACT 1985
29 NOV 1991
IV



THE COMPANIES ACT 1948 - 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTIONS

OF

RAYTHEON UNITED KINGDOM LIMITED

Passed 19 November 1991

At the EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company duly convened and held at Queens House, College Road, Harrow, Middlesex, HA1 1YR, on Tuesday, 19 November 1991, the following Resolutions were duly proposed and passed as ORDINARY RESOLUTIONS:

THAT the authorised share capital of the Company be increased to £16,600,453 by the creation and allotment to Raytheon Company of 56,001,156 additional ordinary shares of £0.25 each; and

THAT the directors be unconditionally authorised, for the purposes of Section 80 Companies Act 1985, to allot shares up to the amount of the authorised capital of the company (£16,600,453) at any time or times during the period of five years from the date of passing this resolution.

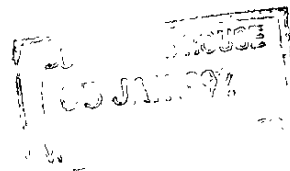
*K. MacDonald*  
Sir Kenneth Macdonald  
Chairman

I certify that this is a  
true copy of the Ordinary  
Resolutions passed at the  
Extra-Ordinary General Meeting  
on 19 November 1991  
*M.R.G. Wood* 27 November 1991  
Secretary

COMPANY NUMBER 337167

THE COMPANIES ACT 1948 - 1985

COMPANY LIMITED BY SHARES



ORDINARY RESOLUTIONS

OF

RAYTHEON UNITED KINGDOM LIMITED

Passed 19 November 1991

At the EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company duly convened and held at Queens House, College Road, Harrow, Middlesex, HA1 1YR, on Tuesday, 19 November 1991, the following Resolutions were duly proposed and passed as ORDINARY RESOLUTIONS:

THAT the authorised share capital of the Company be increased to £16,600,453 by the creation and allotment to Raytheon Company of 56,001,812 additional ordinary shares of £0.25 each; and

THAT the directors be unconditionally authorised, for the purposes of Section 80 Companies Act 1985, to allot shares up to the amount of the authorised capital of the company (£16,600,453) at any time or times during the period of five years from the date of passing this resolution.

K. E. Macdonald  
Sir Kenneth Macdonald  
Chairman

I certify that this is a true  
copy of the Ordinary Resolutions  
passed at the Extra-Ordinary General  
Meeting of the Company on  
19 November 1991.

M.R.G. Wood Secretary

2nd January 1992

Raytheon Company  
Executive Offices  
141 Spring Street  
Lexington MA 02173

617 862 6600  
Telex 923455  
Cable Raytheonex

## Raytheon

C47.2.2

PASSED FOR FILING

Raytheon United Kingdom Limited  
Queens House  
College Road  
Harrow  
Middlesex  
HA1 1YR  
England

November 20, 1991

Dear Sirs:

We agree to sell or procure the sale to you of 121,789 ordinary shares of £1 each in Nautech Limited with effect from 1 December 1991, of which we together with our nominee are the registered holders and beneficial owners and which comprise the entire issued share capital of Nautech Limited, cum entitlement to any dividend that may be declared after the date hereof and before you are entered on the register of members of Nautech Limited. The consideration shall be satisfied by the allotment by you to us of 56,001,812 ordinary shares of £0.25 each, credited as fully paid up at par.

Please countersign and date this letter to indicate your agreement to the above and despatch to us a certificate in respect of the new shares being issued by you.

Yours faithfully,

Sheldon Rutstein

Sheldon Rutstein

Duly authorized for and on behalf of  
RAYTHEON COMPANY

We agree to the above

M.R.G. Wood

DATE: 26<sup>th</sup> November - 1991

Duly authorized for and on behalf of  
RAYTHEON UNITED KINGDOM LIMITED

I hereby certify that this is a true copy  
of the agreement between Raytheon  
Company and Raytheon United Kingdom  
Limited, issued by Raytheon Company on  
20 November 1991.

M.R.G. Wood

M.R.G. Wood 14<sup>th</sup> January 1992  
Secretary

16/1/92

**G**

COMPANIES FORM No. 123

**Notice of increase  
in nominal capital****123**Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block letteringTo the Registrar of Companies  
(Address overleaf)

For official use

Company number

--	--	--	--

337167

Name of company

\* RAYTHEON UNITED KINGDOM LIMITED

\* Insert full name  
of companygives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 20 NOVEMBER 1992 the nominal capital of the company has beenincreased by £ 13,500,000 beyond the registered capital of £ 16,600,453.§ the copy must be  
printed or in some  
other form approved  
by the registrar

A copy of the resolution authorising the increase is attached. §


The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new  
shares have been or are to be issued are as follow:

THE ADDITIONAL ORDINARY SHARES ARE TO RANK PARI PASSU

WITH THE EXISTING ORDINARY SHARES OF THE COMPANY.

Please tick here if  
continued overleaf☐‡ Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed



Designation ‡

SECRETARY

Date 27<sup>th</sup> November 1992Presenter's name address and  
reference (if any):For official Use  
General Section

Post room

COMPANIES HOUSE  
30 NOV 1992

THE COMPANIES ACT 1948 - 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTIONS

OF

RAYTHEON UNITED KINGDOM LIMITED

Passed 20th November 1992

At the EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company duly convened and held at Queens House, College Road, Harrow, Middlesex, HA1 1YR, on Friday, 20th November, 1992, the following Resolutions were duly proposed and passed as ORDINARY RESOLUTIONS:

THAT the authorised share capital of the Company be increased to £30,100,453 by the creation and allotment to Raytheon Company of 54,000,000 additional ordinary shares of £0.25 each; and

THAT the directors be unconditionally authorised, for the purposes of Section 80 Companies Act 1985, to allot shares up to the amount of the authorised capital of the company (£30,100,453) at any time or times during the period of five years from the date of passing this resolution.

*K. C. Macdonald*  
Sir Kenneth Macdonald  
Chairman

RUK/RJS/24.5

I certify that there is a true copy  
of the Ordinary Resolutions passed  
at the Extra-Ordinary General  
Meeting of the Company on 20th November 1992

*M.R.G. Wood*  
M.R.G. Wood  
Secretary

27 NOV 1992  
27 NOV 1992  
10

**G****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

\* 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

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

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

Company number

337167

Name of company

\* RAYTHEON UNITED KINGDOM LIMITED

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

3 1 1 2

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

Day Month Year

3 1 1 2 1 9 9 3

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 \_\_\_\_\_

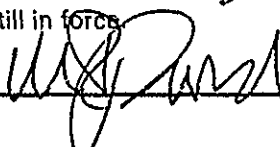
the accounting reference date of which is \_\_\_\_\_

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

6. Signed

Designation Company Secretary Date 3<sup>rd</sup> November 1993

Presentor's name address

telephone number and reference (if any):

For official use  
D.E.B.