

Number of } 386775/1
Company }

Form No. 41.

THE COMPANIES ACT, 1929.



A 5s.
Companies'
Registration
Fee Stamp
must 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).

Insert the
Name of the
Company.

BAGGERIDGE BRICK COMPANY
LIMITED.

27 APR 1944

Presented by

Taylor & Hambert,

5/11, Theobalds Road, London, W.C. 1.

The Solicitors' Law Stationery Society, Limited,
22 Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 49 Bedford Row, W.C.1, 8 Victoria Street, S.W.1,
15 Hanover Street, W.1, 77 Colmore Row, Birmingham, 3, 18 & 21 North John Street, Liverpool, 2,
5 St. James's Square, Manchester, 2, and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

0302c.17-10-30.

Companies Form 60.



J. OWEN JOHNSTON HUMBERT

of 5/11, Theobalds Road in the county of LONDON.

(a) Here insert:
"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
"Association as a
"Director or
"Secretary."

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

of BAGGLEDGE BRICK COMPANY

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 5 Theobalds Road

London

the 22nd day of March 1944.

Owen Johnston Humbert

Before me,

Mr. Bennett

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

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

Number of
Company }

386775/2

Form No. 25.

THE STAMP ACT 1891.

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

COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital

OF

BAGGERIDGE BRICK COMPANY

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.

Presented by

TAYLOR & HUMBERT.

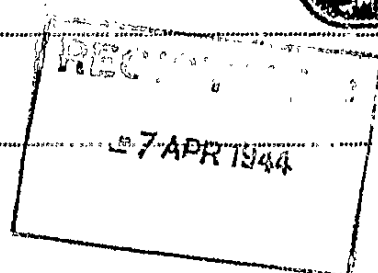
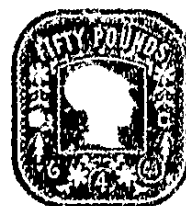
5/11, THEOBALDS ROAD, LONDON, W.C. 1.

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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

Companies Form 6.

11686.17-1-40



THE NOMINAL CAPITAL

OF

BAGGERIDGE BRICK COMPANY, Limited.

is £ 150,000. . . ., divided into 150,000

Shares of One Pound each.

***Signature.**

Theriana C-

Description DIRECTOR

Dated the 17th day of March 1944

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



The Companies Act 1929.

COMPANY LIMITED BY SHARES.

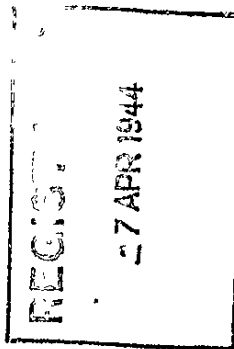
Memorandum of Association OF BAGGERIDGE BRICK COMPANY LIMITED.

1. The name of the Company is "BAGGERIDGE BRICK COMPANY 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 acquire and take over as a going concern the business now carried on at Gospel End, Sedgley, in the County of Stafford, of Brick Manufacturing by The Earl of Dudley's Baggeridge Colliery Limited, and all or any of the assets and liabilities of the proprietors of that business in connection therewith.
- (2) To carry on the business of manufacturers of bricks, tiles, pipes, pottery, earthenware, china and terra cotta and ceramic ware of all kinds.
- (3) To carry on the business of paviors and manufacturers of and dealers in artificial stone, whether for building, paving or other purposes.
- (4) To carry on business as manufacturing chemists.
- (5) To carry on business as quarry masters and stone merchants, and to buy, sell, get, work, shape, hew, carve, polish, crush and prepare for market or use stone of all kinds.
- (6) To carry on business as road and pavement makers and preparers and manufacturers of and dealers in lime, cement, mortar, concrete and building materials of all kinds, and as builders and contractors for the execution of works and buildings of all kinds in the construction of which stone is required.
- (7) To purchase, take on lease or otherwise acquire any mines or mining rights in the Counties of Stafford or Worcester, or elsewhere in Great Britain, or any interest therein, and to explore, work, exercise, develop and turn to account the same.
- (8) To crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market, ore, metal and mineral substances of all kinds, and to carry on any other metallurgical operations which may seem conducive to any of the Company's objects.
- (9) To buy, sell, manufacture, and deal in minerals, plant, machinery, implements, conveniences, provisions and things capable of being used in connection with metallurgical operations or required by workmen and others employed by the Company.
- (10) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways,



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- (20) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (21) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers of the Company or to employees or ex-employees of the Company or its predecessors in business or the dependents of any such persons, and to support or subscribe to any charitable or public institutions, clubs, societies or funds.
- (22) To lend money on any terms that may be thought fit, and particularly to customers or other persons or corporations having dealings with the Company, and to give any guarantees that may be deemed expedient.
- (23) To invest any moneys of the Company not required for the purposes of its business in such investments or securities as may be thought expedient.
- (24) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect.
- (25) To amalgamate with any other company or companies.
- (26) To enter into any arrangement with any government or authorities (supreme, municipal, local or otherwise), and to obtain from any such government or authority all rights, concessions and privileges which may seem conducive to the Company's objects or any of them.
- (27) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company.
- (28) To obtain any provisional order or Act of Parliament enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution, and to oppose any applications or proceedings which may seem adverse to the Company's interests.
- (29) To remunerate any parties for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or any debentures, debenture stock or securities of the Company or in or about the formation of the Company or the conduct of its business.
- (30) To apply for, purchase or otherwise acquire any patents, brevets d'invention, concessions, licences and the like conferring an exclusive or non-exclusive or limited right to use, 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, develop, exercise, grant

licences in respect of, or otherwise turn to account the property, rights and information so acquired.

- (31) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (32) To distribute any of the Company's property among the members in specie.
- (33) To cause the Company to be registered or recognised in any foreign country or place.
- (34) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (35) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

Liability of members

4. The liability of the members is limited.

Capital of Company

5. The share capital of the Company is £150,000, divided into 150,000 shares of £1 each, to be converted as and when paid up into stock. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<p>THOS N. BARNETT</p> <p><i>Thos Barnett</i></p> <p><i>Somerleyton House, Kidderminster</i></p> <p><i>Worcestershire</i></p> <p><i>Chartered Accountant</i></p>	<p><i>One</i></p>
<p><i>James Galt</i></p> <p><i>23 Oakham Road, Birmingham, 17</i></p> <p><i>Chartered Accountant</i></p>	<p><i>One</i></p>

Dated this 17th day of March

1944.

Witness to the above Signatures—

B. Guttery

3, Breck Lane, Ambleside, N. Stourbridge, Wors.

Typist

386775/4



The Companies Act 1929.

LIMITED BY SHARES.



Articles of Association

OF

BAGGERIDGE BRICK COMPANY LIMITED.

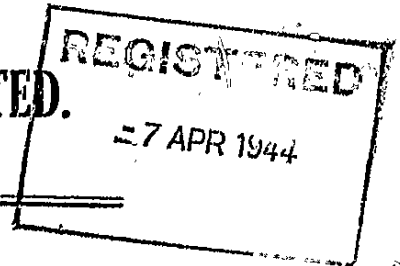


TABLE A EXCLUDED.

1. The regulations in Table A in the First Schedule to the Companies Act 1929 shall not apply to the Company, except so far as the same are repeated or contained in these Articles. Table A excluded

INTERPRETATION.

2. In these Articles 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— Interpretation clause

WORDS.

MEANINGS.

The Statutes	..	The Companies Act 1929, and every other Act for the time being in force concerning joint stock companies and affecting the Company.	Definitions
These Articles	..	These Articles of Association as originally framed or as altered from time to time by Special Resolution.	
The Directors	..	The Directors for the time being of the Company.	
The Office	..	The registered office for the time being of the Company.	
The Seal..	..	The Common Seal of the Company.	
The United Kingdom		Great Britain and Northern Ireland.	

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

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

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

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Statutes shall, except where the subject or context forbids, bear the same meanings in these Articles. Expression in Statutes to bear same meaning in Articles

SHARES.

Initial capital

3. The initial capital of the Company is £150,000, divided into 150,000 shares of £1 each.

How shares to be issued

4. The shares taken by the subscribers to the Memorandum of Association shall be duly issued by the Directors. Subject as aforesaid, the shares shall be under the control of the Directors, who may allot and issue the same (subject always to Articles 5 and 54 hereof) to such persons on such terms and conditions and at such times as the Directors think fit, but so that no shares shall be issued at a discount except in accordance with Section 47 of the Companies Act 1929. Any preference share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

Private Company

5. The Company is a Private Company, and accordingly (A) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company; (B) the number of the members of the Company (not including persons who are in the employment of the Company, and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment, to be members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member; and (C) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing.

Commission on subscription of shares

6. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company: Provided that such commission shall not exceed 10 per cent. of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of Sections 43, 44 and 108 of the Companies Act 1929 shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case Section 42 of the said Act shall be duly complied with.

Interest on share capital during construction

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 54 of the Companies Act 1929, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

Receipts of joint holders of shares

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

No trust recognised

9. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or

partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided or as by statute required or pursuant to any order of Court.

10. Every member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal for all the shares registered in his name, specifying the number and denoting numbers of the shares in respect of which it is issued and the amount paid up thereon: Provided that in the case of joint holders 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. Every certificate shall be signed by one Director and countersigned by the Secretary or some other person nominated by the Directors for the purpose.

Registered member
entitled to share
certificate

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

New certificate
may be issued

LIEN.

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

Company to have
lien on shares and
dividends

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

Lien may be
enforced by sale
of shares

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

Application of
proceeds of sale

15. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser,

Directors may
transfer and enter
purchaser's name
in share register

and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Member not entitled to privileges of membership until all calls paid

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

CALLS ON SHARES.

Directors may make calls

Fourteen days' notice to be given

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

When call deemed made

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

Liability of joint holders

19. The joint holders of a share shall be jointly and severally liable to the payment of all calls and instalments in respect thereof.

Interest on unpaid call

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

Sums payable on allotment deemed a call

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

Difference in calls

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

Calls may be paid in advance

23. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in

respect of which such advance has been made, the Directors may pay or allow such interest as may be agreed between them and such member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up.

TRANSFER OF SHARES.

24. Subject to the restrictions of these Articles, shares shall be transferable, but every transfer must be in writing in the usual common form, or in such other form as the Directors shall from time to time approve, and must be left at the office, accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Directors may require to prove the title of the intending transferor.

Shares to be transferable

25. Any share may be transferred by a member or other person entitled to transfer to any member selected by the transferor; but, save as aforesaid, no share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one whom it is desirable, in the interests of the Company, to admit to membership, is willing to purchase the same at a fair value.

Transfer to members

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

Transfer notice

27. If the Company shall, within the space of twenty-eight days after being served with such notice, find a member or person selected as aforesaid willing to purchase the share (hereinafter called "the purchasing member"), and shall give notice thereof to the proposing transferor, he shall be bound, upon payment of the fair value, to transfer the share to the purchasing member.

Company to find purchaser

28. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the Auditor shall, on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the Auditor shall be deemed to be acting as an expert, and not as an arbitrator; and accordingly the Arbitration Act 1889 shall not apply.

Fair value to be fixed by Auditor

29. If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share, the Company may receive the purchase money, and shall thereupon cause the name of the purchasing member to be entered in the register as the holder of the share, and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member, and after his name has been entered in the register in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.

Company can complete transfer

If Company does not find purchaser member may sell as he pleases within three months

30. If the Company shall not, within the space of twenty-eight days after being served with the transfer notice, find a member willing to purchase the shares and give notice in manner aforesaid, the proposing transferor shall at any time within three months afterwards be at liberty subject to Clause 32 hereof, to sell and transfer the shares (or such part thereof as is not placed) to any person and at any price.

Company may make rules

31. The Company in General Meeting may make and from time to time vary rules as to the mode in which any shares specified in any transfer notice given to the Company, pursuant to Clause 26 hereof, shall be offered to the members, and as to their rights in regard to the purchase thereof, and in particular, may give any member or class of members a preferential right to purchase the same. Until otherwise determined, all such shares shall be offered to the members in such order as shall be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors think fit.

Directors may refuse to register in certain cases

32. The Directors may refuse to register any transfer of a share (A) where the Company has a lien on the share, or (B) where the Directors are not of opinion that it is desirable to admit the proposed transferee to membership; but paragraph (B) of this clause shall not apply where the proposed transferee is already a member. If the Directors refuse to register a transfer of any shares 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 as required by Section 66 of the Companies Act 1929.

Persons under disability

33. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

Transfers to be executed by both parties

34. The instrument of transfer of a share shall be executed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

Company to provide and Secretary to keep register

35. The Company shall provide a book to be called the "Register of Transfers," which shall be kept by the Secretary under the control of the Directors, and in which shall be entered the particulars of every transfer or transmission of every share.

Transfer fee

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

Register of transfers may be closed

37. The register of transfers may be closed during the fourteen days immediately preceding every Ordinary General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that it shall not be closed for more than thirty days in any year.

Retirement of employees

38. Whenever any member of the Company who is employed by the Company in any capacity ceases to be so employed the Directors may at any time, within three months after his so ceasing to be employed as aforesaid, resolve that such member do retire, and thereupon he shall be deemed to have served the

Company with a transfer notice pursuant to Clause 26 hereof, with reference to the shares held by him, but without any fair value being specified therein, and the fair value shall in every such case be such sum as the Auditor shall certify in writing as the fair value of such shares. Notice of the passing of any such resolution shall be given to the member affected thereby.

TRANSMISSION OF SHARES.

39. In the case of the death of a member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.

On death of member survivor or executor only recognised

40. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, upon producing such evidence of title as the Directors shall require, be registered himself as holder of the share, or, subject to the provisions as to transfers herein contained, transfer the same to some other person.

Persons becoming entitled on death or bankruptcy of member may be registered

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

Persons entitled may receive dividends without being registered as member, but may not vote

FORFEITURE OF SHARES.

42. If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

Directors may require payment of call with interest and expenses

43. The notice shall name a further day (not earlier than the expiration of seven days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

Notice requiring payment to contain certain particulars

44. 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 the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared.

On non-compliance with notice shares forfeited on resolution of Directors

Notice of forfeiture
to be given and
entered in register
of members

45. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share or to 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 of members opposite to 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.

Directors may
allow forfeited
share to be
redeemed

46. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.

Shares forfeited
belong to
Company

47. Every share which shall be forfeited may be sold, re-allotted, or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

Former holders
of forfeited shares
liable for call
made before
forfeiture

48. A shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest thereon to the date of payment, 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 share at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

Consequences of
forfeiture

49. 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 shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members.

Title to forfeited
share

50. 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 Articles, and stating the date upon which 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 the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and (subject to the execution of any necessary transfer) such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

CONVERSION OF SHARES INTO STOCK.

51. (A) The Directors, with the sanction of a resolution of the Company in General Meeting, may convert any paid-up shares into stock, and may convert any stock into paid-up shares of any denomination. 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 fully paid-up shares in the Company's capital may be transferred, or as near thereto as circumstances will admit. But the Directors 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, but with power, nevertheless, at their discretion to waive such rules in any particular case.

Conversion of shares into stock

(B) 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 of the same class as the shares from which such stock was converted, but so that none of such privileges or advantages, except the participation in profits of the Company, or in the assets of the Company on a winding up, shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred such privileges or advantages. No such conversion shall affect or prejudice any preference or other special privilege attached to the shares so converted. Save as aforesaid, all the provisions herein contained shall, so far as circumstances will admit, apply to stock as well as to shares.

ALTERATIONS OF CAPITAL.

52. The Company may so far alter the conditions of its Memorandum of Association as by Ordinary Resolution—

Company may alter its capital in certain ways

- (A) To consolidate and divide its share capital into shares of larger amount than its existing shares, or
- (B) To cancel any shares not taken or agreed to be taken by any person, or
- (C) To divide its share capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association by sub-division of its existing shares or any of them, subject nevertheless to the provisions of the Statutes, and so that as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares ;

and by Special Resolution—

- (D) To reduce its capital and any capital redemption reserve fund in any manner authorised and subject to any conditions prescribed by the Statutes.

INCREASE OF CAPITAL.

53. The Company in General Meeting may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increase its share capital by

Company may increase its capital

the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restrictions (if any), in regard to dividend, return of capital, voting or otherwise, as the General Meeting resolving upon such increase directs.

As to issue of new shares

54. The Company in General Meeting may, before the issue of new shares, determine that the same, or any of them, shall be offered, in the first instance, to all the then members, in proportion to the amount of the 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 disposed of by the Directors as if they were part of the shares in the original capital.

New shares to be ordinary capital unless otherwise provided

55. Except so far as otherwise provided by or pursuant to these Articles or by the conditions of issue, any new share capital shall be considered as part of the original ordinary share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

MODIFICATION OF CLASS RIGHTS.

Rights of share-holders may be altered

56. Subject to the provisions of Section 61 of the Companies Act 1929, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the Company shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

GENERAL MEETINGS.

General Meetings

57. A General Meeting shall be held once in every calendar year, at such time and place as may be determined by the Directors, but so that not more than fifteen months shall be allowed to elapse between any two such General Meetings.

Ordinary and Extraordinary Meetings

58. The above-mentioned General Meetings shall be called Ordinary Meetings. All other General Meetings shall be called Extraordinary.

Extraordinary Meetings

59. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by Section 114 of the Companies Act 1929.

Notice of meeting

60. Subject to the provisions of the Statutes relating to the convening of meetings to pass Special Resolutions, seven days' notice at the least, specifying the place, the day and the hour of meeting, and in the case of special business the general nature

of such business, shall be given in manner hereinafter mentioned to such persons as are under the provisions of these Articles entitled to receive notices of General Meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a meeting may be convened upon a shorter notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any such person shall not invalidate any resolution passed or proceeding had at any such meeting.

PROCEEDINGS AT GENERAL MEETINGS.

61. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Ordinary Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents annexed to the balance sheets, the election of Directors in place of those retiring by rotation or otherwise, and the fixing of the remuneration of the Auditors.

Special business

62. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be members personally present, not being less than two, and holding or representing by proxy not less than one-tenth part of the issued share capital of the Company.

No business to be transacted unless quorum present

How quorum to be ascertained

63. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, unless the Directors appoint some other place, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be a quorum.

If quorum not present meeting adjourned or dissolved

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

Chairman of Board to preside at all meetings

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

Notice of adjournment to be given

66. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands a poll be demanded in writing by the Chairman or by at least two persons

How resolution decided

for the time being entitled to vote at the meeting, or by the holder or holders (present in person or by proxy) of at least one tenth part of the issued share capital of the Company, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Poll to be taken
as Chairman shall
direct

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

Chairman to have
casting vote

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

Business to be
continued if poll
demanded

69. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question on which a poll has been demanded. Any poll duly demanded upon any question of adjournment, or as to the election of a Chairman, shall be taken at the meeting without adjournment.

VOTES OF MEMBERS.

Member to have
one vote or one
vote for every
share

70. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every member shall have one vote on a show of hands and in case of a poll shall have one vote for every share of which he is the holder.

Votes of lunatic
member

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

Votes of joint
holders of shares

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

Only members
not indebted to
Company in
respect of shares
entitled to vote

73. Save as herein expressly provided, no person other than a member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question either personally or by proxy, or as proxy for another member, or to be reckoned in a quorum, at any General Meeting.

How votes may be
given and who can
act as proxy

74. Votes may be given either personally or by proxy. On a show of hands a member (other than a corporation) present only by proxy shall have no vote, but a proxy for or representative of a corporation may vote on a show of hands. No person shall act as a proxy, except for a corporation, who is not entitled to be present and vote in his own right.

75. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.

Instrument
appointing proxy
to be in writing

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

Instrument
appointing a proxy
to be left at
Company's office

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

Form of proxy

" BAGGERIDGE BRICK COMPANY LIMITED.

" I,
" of , a member of
" BAGGERIDGE BRICK COMPANY LIMITED, hereby
" appoint
" of ,
" another member of the Company, and failing him,
" of ,
" another member of the Company, to vote for me
" and on my behalf at the [Ordinary, Extraordinary
" or Adjourned, as the case may be] General Meeting
" of the Company to be held on the day of
" and at every adjournment thereof.

" As witness my hand this day of 19 ."

DIRECTORS.

78. Until otherwise determined by a General Meeting, the number of Directors shall be not less than three nor more than seven. The first Directors shall be nominated by the subscribers to the Memorandum of Association.

Appointment
and number of
Directors

79. The Directors shall have power from time to time and at any time to appoint additional Directors, provided that the total number of Directors shall not exceed the prescribed maximum, and so that no such appointment shall be effective unless not less than two-thirds of the Directors concur therein.

Power to add to
Directors

80. The remuneration of the Directors, other than the Managing Director, shall be such sum as the Company shall from time to time in General Meeting determine, and every Director shall be entitled in addition to be paid all travelling and hotel expenses incurred by him in or about the performance of his duties as a Director, including his expenses of travelling to or from Board Meetings.

Directors'
remuneration

81. If any of the Directors shall be called upon to perform extra services, or to make any special exertions in going or residing abroad for any of the purposes of the Company or the business thereof, the Company shall remunerate the Director or Directors for such extra services or special exertions either by a fixed sum or by a percentage of profits or otherwise as may be

Additional fees

determined, and such remuneration may be either in addition to or in substitution for his or their share in the remuneration hereinbefore provided for.

Office of Director
vacated in certain
cases

82. Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated—

- (A) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
- (B) If he is found lunatic or becomes of unsound mind.
- (C) If he ceases to be a Director under the provisions of the Statutes as to the acquiring and holding by Directors of their qualifications.
- (D) If he absents himself from the meetings of the Board during a continuous period of six months without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated his office.
- (E) If he is prohibited from being a Director by any order made under any provision of the Statutes.
- (F) If by notice in writing given to the Company he resigns his office.
- (G) If he be requested in writing by all his co-Directors to resign.

A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director, and on such terms as to remuneration and otherwise as the Directors shall arrange.

MANAGING DIRECTORS.

Directors may
appoint Managing
Director

83. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors, for such period and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the Directors generally as they may think fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of a Managing Director may be by way of salary or commission or participation in profits, or by any or all of those modes.

position of
Managing Director

84. A Managing Director shall not while he continues to hold that office be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors or the number of Directors to retire, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director he shall *ipso facto* and immediately cease to be a Managing Director.

OFFICIAL DIRECTORS.

Official Directors

85. The Directors may from time to time appoint any Manager or other officer or person in the employment of the Company to be a Director of the Company, but so that such

appointment shall not increase the number of Directors beyond the maximum number fixed by or in accordance with the Articles of Association for the time being of the Company.

86. Directors appointed under this clause shall be called "Official Directors," and shall not be required to hold any shares in the Company to qualify them for such office.

87. The appointment of a person to be an Official Director shall not (save as otherwise agreed between him and the Company) affect the terms and conditions of his employment by the Company, whether as regards duties, remuneration or otherwise, and his office as an Official Director shall be vacated not only in the events in which it is by Articles of Association provided that the office of a Director shall be vacated, but also in the event of his ceasing to be in the employment of the Company in some capacity other than that of Director, and also if removed by a resolution of a majority of the remaining Directors other than the Official Directors.

88. The expression "Official Director" shall not include a Managing Director of the Company.

89. An Official Director shall not, while he continues to hold office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors.

90. The appointment, removal and remuneration of the Official Directors shall be determined by the Directors, other than the Official Directors, with full powers to make such arrangements as the Directors may think fit; and the Directors shall have the right to enter into any contracts on behalf of the Company or transact any business of any description without the knowledge and approval of the Official Directors, excepting that no act shall be done that would impose any personal liability on any or all of the Official Directors, either under the Companies Acts or otherwise, except with their knowledge.

91. The Official Directors shall not have any right of access to the books of the Company except with the sanction of the Managing Director, or, in the event of there being no Managing Director, of the Directors; and, in calculating the number to form a quorum at any meeting of the Directors, the number of Official Directors shall not be included. Official Directors shall not be entitled to receive notice of or attend Board Meetings, unless expressly requested so to do.

92. An Official Director shall not be liable to the members of the Company for any alleged act of negligence arising out of his position as an Official Director, but this reservation shall not affect his liability for any negligent act connected with any other position he may occupy in the Company.

ALTERNATE DIRECTORS.

93. Any Director may at any time appoint any person approved by the Board to be an alternate Director of the Company, and may at any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company, nor be required to hold any qualification, but shall otherwise be subject to the provisions of these presents with regard to Directors.

Alternate
Directors

An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in the absence of such appointor. An alternate Director shall, *ipso facto*, cease to be an alternate Director if his appointor ceases for any reason to be a Director, provided that if any Director retires by rotation but is re-elected by the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the office.

POWERS AND DUTIES OF DIRECTORS.

Business of
Company to be
managed by
Directors

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

Directors'
borrowing powers

95. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as and upon such terms as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures or debenture stock (whether at par or at a discount or premium) or otherwise as they may think fit, and with any provisions for the creation of sinking or depreciation funds for redemption of or as further security for any debentures or debenture stock issued which they may consider expedient: Provided that the Company in General Meeting may at any time resolve that the Directors' power of borrowing be limited in any manner and for any period, but if any resolution limiting the Directors' borrowing powers under this Article be in force, no lender shall be bound to see that any limit imposed by such resolution is observed.

Continuing
Directors may act
to fill vacancies or
summon meetings

96. The continuing Directors may act at any time 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 prescribed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body, or of summoning a General Meeting of the Company, but not for any other purpose.

All moneys to be
paid into banking
account

97. All moneys, bills, and notes belonging to the Company shall be paid to or deposited with the Company's bankers to an

account to be opened in the name of the Company. Cheques on the Company's bankers, until otherwise from time to time resolved upon by the Directors, shall be signed by at least one Director and countersigned by the Secretary. The Company's banking account shall be kept with such banker or bankers as the Directors shall from time to time determine.

Cheques to be signed by one Director and Secretary

Directors to appoint bankers

98. The Directors shall duly comply with the provisions of the Statutes, and particularly the provisions as to registration and keeping copies of mortgages and charges, keeping of the register of members, keeping a register of Directors and entering all necessary particulars therein, and sending a copy thereof or a notification of any changes therein to the Registrar of Companies, and sending to such Registrar an annual return, together with the certificates required by Section 111 of the Companies Act 1929, the particulars required by Section 108 of the same Act, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and agreements and other particulars connected with the above.

Directors to comply with the Statutes

99. A Director may contract with and be interested in any contract or proposed contract with the Company, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the nature of the interest of the Director in any such contract must be declared at a meeting of the Directors as required by Section 149 of the Companies Act 1929. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested, and if he does so vote his vote shall not be counted, but this prohibition shall not apply to any contract or arrangement for giving to a Director security for any advance made or guarantee given by him to or for the benefit of the Company, or to any contract or arrangement for or relating to any allotment or proposed allotment of shares or debentures to a Director, and it may at any time be suspended or relaxed by the Company in General Meeting.

Director may contract with Company

ROTATION OF DIRECTORS.

100. Subject to the provisions of these Articles, one-third of the Directors for the time being (if any), or if their number is not a multiple of three then the number nearest to but not exceeding one-third, shall retire from office at the Ordinary General Meeting in 1945 and in every subsequent year.

One-third of Directors to retire at Ordinary Meeting

101. The Directors to retire shall (subject to Articles 105, 106 and 107) be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement, be selected from among them by lot. A retiring Director shall be eligible for re-election, and shall act as a Director throughout the meeting at which he retires.

Senior Directors to retire
Retiring Director re-eligible

102. Subject to any resolution reducing the number of Directors, the Company shall, at the meeting at which any Director shall retire in manner aforesaid, fill up the vacated office by electing a person thereto, and may, without notice in that behalf, fill up any other vacancies.

Office to be filled at meeting at which Director retires

103. No person, not being a Director retiring at the meeting, shall, unless recommended by the Directors for election, be eligible for the office of Director at any General Meeting, unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by

Members eligible for office of Director if prescribed notice and consent lodged at office

some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that between the date when the notice is served or deemed to be served and the day appointed for the meeting, there shall be not less than seven nor more than fourteen intervening days.

If places not filled
up retiring?
Directors deemed
re-elected

104. Subject to any resolution reducing the number of Directors, if at any meeting at which an election of Directors ought to take place, the places of the retiring Directors, or some of them, are 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.

Number of Directors
may be increased
or reduced

105. Subject to Article 78, the Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office, and may make any appointments necessary for effecting any such increase as aforesaid; but this Article shall not be construed as authorising the removal of a Director otherwise than as provided by Article 107.

Casual vacancy in
Board to be filled
by Directors

106. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office only until the next following Ordinary General Meeting of the Company, and shall then be eligible for re-election.

Director may
be removed by
Extraordinary
Resolution

107. The Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another Director in his stead, and the person so appointed shall retain his office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

PROCEEDINGS OF DIRECTORS.

Meeting of
Directors

Quorum

Casting vote of
Chairman

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

Director may call
meeting of Board

109. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors. A Director who is not in the United Kingdom shall not be entitled to notice of any meeting of Directors.

Chairman of
Directors

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

111. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

Power for Directors to appoint committees

112. A committee may elect a Chairman of its meetings. If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.

Chairman of committees

113. A committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.

Meetings of committees

114. All acts bona fide done by any meeting of Directors, or of a committee of Directors, 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 or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

All acts done by Directors to be valid

115. The Directors shall cause proper minutes to be made of all General Meetings of the Company and also of all appointments of officers, and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all business transacted at such meetings; and any such minute of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

Minutes to be made and when signed by Chairman to be conclusive evidence

116. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted.

Resolution signed by Directors to be valid

THE SEAL.

117. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of at least one Director and of the Secretary, and such Director and the Secretary shall sign every instrument to which the seal shall be affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. The Company may exercise the powers of Section 32 of the Companies Act 1929, and such powers are accordingly hereby vested in the Directors.

Seal to be affixed by authority of resolution of Board and in the presence of one Director and Secretary

Foreign seal

SECRETARY.

118. The first Secretary of the Company shall be appointed by the Directors, who may from time to time, by resolution appoint a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment.

Secretary

DIVIDENDS AND RESERVE FUND AND CAPITALISATION OF RESERVES.

Application of
profits

119. Subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively, otherwise than in advance of calls.

Declaration of
dividends

120. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of the profits of the Company. The Directors may, if they think fit, from time to time declare and pay to the members such interim dividends as appear to them to be justified by the position of the Company, and may also from time to time, if in their opinion such payment is so justified, pay any preferential dividends which by the terms of issue of any shares are made payable on fixed dates. No higher dividend shall be paid than is recommended by the Directors, and the declaration of the Directors as to the amount of the net profits shall be conclusive.

Directors may form
reserve fund and
invest

121. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or shall, with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of special dividend or bonus, or may be applied for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

Dividend warrant
to be sent to
members by post

122. Every dividend warrant may, unless otherwise directed, be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name at the date of the declaration of the dividend appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such joint holders, shall be a good discharge to the Company for all payments made in respect of such share. No unpaid dividend or interest shall bear interest as against the Company.

Unpaid dividends
not to bear interest

123. The Directors may deduct from the dividends payable to any member all such sums of money as may be due and payable by him to the Company on account of calls or otherwise.

124. Any General Meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid-up shares, debentures or debenture stock of any other company, or in any one or more of such ways.

125. Any General Meeting may resolve that any moneys, investments or other assets forming part of the undivided profits

of the Company standing to the credit of any reserve fund, or in the hands of the Company and available for dividend, or representing premiums received on the issue of shares, be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend, and in the same proportions, on the footing that they become entitled thereto as capital, and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide any unissued shares or debentures or debenture stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares or debentures or debenture stock, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum.

126. For the purpose of giving effect to any resolution under the two last preceding Articles, the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient, and in particular may issue fractional certificates, and may fix the value for distribution of any specific assets, and may determine that cash payments shall be made to any members upon the footing of the value so fixed, or that fractions of less value than £1 may be disregarded, in order to adjust the rights of all parties, and may vest any such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalised fund as may seem expedient to the Directors. Where requisite a proper contract shall be filed in accordance with Section 42 of the Companies Act 1929, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund, and such appointment shall be effective.

ACCOUNTS.

127. The Directors shall cause proper accounts to be kept— Accounts to be kept
- (A) Of the assets and liabilities of the Company.
 - (B) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place.
 - (C) Of all sales and purchases of goods by the Company.

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

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

129. Once at least in every year the Directors shall lay before the Company in General Meeting a profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company, made up to Profit and loss account to be made up and laid before Company

Balance sheet to be
made out yearly

a date not more than six months before such meeting. A balance sheet shall also be made out in every year as at the date to which the profit and loss account is made up, and shall be laid before the Company in General Meeting. The said account and balance sheet shall be accompanied by such reports and documents and shall contain such particulars as are prescribed by the Companies Act 1929, and the Directors shall in their report state the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to any reserve fund. The Auditors' report shall be attached to the balance sheet and shall be read before the Company in General Meeting and be open to inspection by any member as required by Section 129 of the same Act.

AUDIT.

Accounts to be
audited

130. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more Auditor or Auditors, and the provisions of Sections 132, 133 and 134 of the Companies Act 1929 and any modification or re-enactment thereof for the time being in force in regard to Audit and Auditors shall be observed.

NOTICES.

Service of notices
by Company

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

How joint holder
of shares may be
served

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

Members abroad
not entitled to
notices unless they
give address

133. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles, but, save as aforesaid, no member other than a member described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

Notices in case
of death or
bankruptcy

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

When service
effected

135. Any notice or other document, if served or sent by post, shall be deemed to have been served or delivered at the time when the letter containing the same is put into the post, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter.

136. If the Company shall be wound up, the Liquidators may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company and any such division may be otherwise than in accordance with the existing rights of the members, but so that if any division is resolved on otherwise than in accordance with such rights the members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to Section 234 of the Companies Act 1929. A Special Resolution sanctioning a sale to another company duly passed pursuant to the said section may in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the members, subject to the right of dissent and consequential rights conferred by the said section.

137. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (c) of the proviso to Section 152 of the Companies Act 1929), which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said section.

Thibault G.

Somerleyton House, Kidderminster, Worcestershire
Chartered Accountant

Jim McCaister

23 Oakham Road. Birmingham, '17

Chartered Accountant

Dated this 17th day of March

1944.

Witness to the above Signatures—

B. Guttery

3, Bretell lane, Ambleside, Nr. Stoumbridge, Warrs.

Typist

CERTIFICATE OF INCORPORATION

[Duplicate for File]

No.

386775

I HEREBY CERTIFY, that

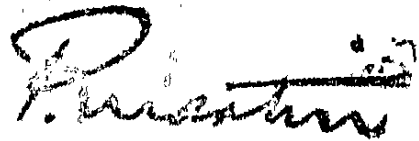
PACIFIC COAST BRICK COMPANY LIMITED

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

Blandford

Given under my hand and ~~xxxxx~~ ^{seventh} ~~day~~
One
Thousand nine hundred and ^{forty-four} ~~thirty-four~~.

15 APR 1944



Registrar of Companies.

Certificate)
received by) ^{Pool}

15 APR 1944

Date

Number of } 386775
Company }

Form No. 103

THE COMPANIES ACT 1948



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

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

(Pursuant to section 110 (3))

Insert the
Name of
the Company

Baggeridge Brick Company LIMITED

Section 110 of the Companies Act, 1948, provides that:—

* * * * *

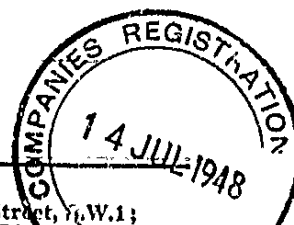
(3) Every company shall send notice to the registrar of companies of the place where its register of members is kept and of any change in that place:

Provided that a company shall not be bound to send notice under this subsection where the register has, at all times since it came into existence, in the case of a register in existence at the commencement of this Act, at all times since then, been kept at the registered office of the company.

(4) Where a company makes default in complying with subsection (1) of this section or makes default for fourteen days in complying with the foregoing subsection, the company and every officer of the company who is in default shall be liable to a default fine.

Presented by J.M. McAllister, Esq.,

Secretary of the company



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

To the REGISTRAR OF COMPANIES.

Baggeridge Brick Company . . . 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 Round Oak Offices, Brierley Hill, Staffs.

Signature

W. M. C. A. E. S. T. O. R.

(State whether
Director or Secretary) Secretary

Dated the 13th day of July, 1948 .

No. 386775./26



The Companies Act 1948.

COMPANY LIMITED BY SHARES.

Special Resolutions

(Pursuant to s. 141 (2))

OF

BAGGERIDGE BRICK COMPANY LIMITED

Passed 4th January 1954.

REGISTERED

14 JAN 1954

At an EXTRAORDINARY GENERAL MEETING of the Company, duly convened, and held at Station Hotel, Dudley, on the 4th day of January 1954, the following Resolutions were duly passed as Special Resolutions :—

1. That the Memorandum of Association of the Company be amended by the deletion from clause 5 thereof of the words "to be converted as and when paid up into stock."
2. The capital of the Company at the date of the passing of this Resolution is accordingly £150,000, divided into 150,000 Ordinary Shares of £1 each, and any necessary reconversion of stock into shares resulting from Resolution No. 1 shall be deemed to be effected hereby.

S.L.S.S.—BS10783-08144



Secretary.

Number of } 386775 / 29
Company }

Form No. 28

THE COMPANIES ACT 1948



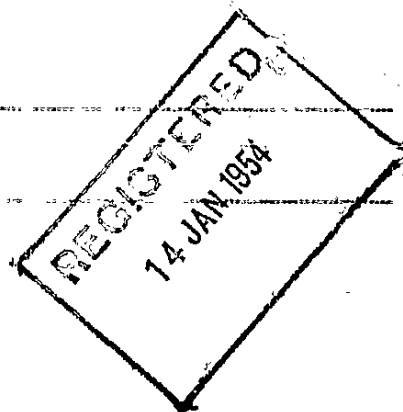
A 5/-
Companies
Registration
Fee Stamp
must be
impressed
here

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

Pursuant to Section 62.

of the
of
my

BAGGERIDGE BRICK COMPANY
LIMITED



represented by

Taylor & Humbert,

2, Raymond Buildings,

Gray's Inn, W.C.1.



The Solicitors' Law Stationery Society, Limited
22 Chancery Lane, W.C.2; 3 Bucklersbury, L.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, 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

TO THE REGISTRAR OF COMPANIES.

~~Baggeridge Brick Company~~ LIMITED

hereby gives you notice in accordance with Section 62 of the Companies Act, 1948,
that by Special Resolution duly passed on the 4th January 1954,
the issued capital of the Company consisting of 280,000 Ordinary
Stock was reconverted into 80,000 shares of £1 each.

(Signature) _____

[Handwritten Signature]

(State whether Director or Secretary) _____ Secretary.

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

I hereby certify this is a correct copy of the Memorandum of Association as amended by Special Resolution passed on 4th January 1954.

No. 386775. /30

The Companies Act 1929.

Secretary.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

BAGGERIDGE BRICK COMPANY LIMITED

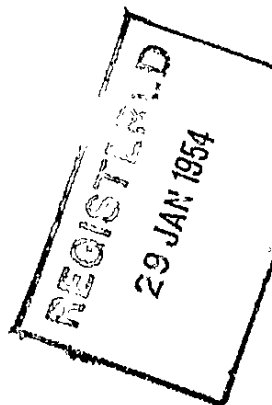


1. The name of the Company is "BAGGERIDGE BRICK COMPANY LIMITED."

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

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

- (1) To acquire and take over as a going concern the business now carried on at Gospel End, Sedgley, in the County of Stafford, of Brick Manufacturing by The Earl of Dudley's Baggeridge Colliery Limited, and all or any of the assets and liabilities of the proprietors of that business in connection therewith.
- (2) To carry on the business of manufacturers of bricks, tiles, pipes, pottery, earthenware, china and terra cotta and ceramic ware of all kinds.
- (3) To carry on the business of paviors and manufacturers of and dealers in artificial stone, whether for building, paving or other purposes.
- (4) To carry on business as manufacturing chemists.
- (5) To carry on business as quarry masters and stone merchants, and to buy, sell, get, work, shape, hew, carve, polish, crush and prepare for market or use stone of all kinds.
- (6) To carry on business as road and pavement makers and preparers and manufacturers of and dealers in lime, cement, mortar, concrete and building materials of all kinds, and as builders and contractors for the execution of works and buildings of all kinds in the construction of which stone is required.
- (7) To purchase, take on lease or otherwise acquire any mines or mining rights in the Counties of Stafford or Worcester, or elsewhere in Great Britain, or any interest therein, and to explore, work, exercise, develop and turn to account the same.
- (8) To crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market, ore, metal and mineral substances of all kinds, and to carry on any other metallurgical operations which may seem conducive to any of the Company's objects.
- (9) To buy, sell, manufacture, and deal in minerals, plant, machinery, implements, conveniences, provisions and things capable of being used in connection with metallurgical operations or required by workmen and others employed by the Company.
- (10) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways,



tramways, railways, bridges, reservoirs, watercourses, aqueducts, wharves, furnaces, sawmills, crushing works, hydraulic works, electrical works, factories, warehouses, shops and other works and conveniences which may seem directly or indirectly conducive to any of the objects of the Company, and to contribute to, subsidise or otherwise aid or take part in any such operations.

- (11) To carry on business as manufacturers of chemicals and manures, distillers, dye makers, gas makers, metallurgists and mechanical engineers.
- (12) To search for, get, work, raise, make merchantable, sell and deal in brick-earth, bricks and other metals, minerals and substances, and to manufacture and sell patent fuel.
- (13) To lay out land for building purposes, and to build on, improve or otherwise develop the same in such manner as may seem expedient to advance the Company's interests.
- (14) To carry on any other trade or business whatsoever which can, in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension of or in connection with any such business as aforesaid, or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
- (15) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on, or possessed of any property or rights suitable for the purposes of this Company.
- (16) To take or otherwise acquire and hold shares, stock, debentures or other securities of or interests in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (17) To purchase, take on lease or in exchange, hire, or otherwise acquire, any real or personal property, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (18) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares, or by the issue of securities, or partly in one mode and partly in another, and generally on such terms as may be determined.
- (19) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

- (20) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (21) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers of the Company or to employees or ex-employees of the Company or its predecessors in business or the dependents of any such persons, and to support or subscribe to any charitable or public institutions, clubs, societies or funds.
- (22) To lend money on any terms that may be thought fit, and particularly to customers or other persons or corporations having dealings with the Company, and to give any guarantees that may be deemed expedient.
- (23) To invest any moneys of the Company not required for the purposes of its business in such investments or securities as may be thought expedient.
- (24) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect.
- (25) To amalgamate with any other company or companies.
- (26) To enter into any arrangement with any government or authorities (supreme, municipal, local or otherwise), and to obtain from any such government or authority all rights, concessions and privileges which may seem conducive to the Company's objects or any of them.
- (27) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company.
- (28) To obtain any provisional order or Act of Parliament enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution, and to oppose any applications or proceedings which may seem adverse to the Company's interests.
- (29) To remunerate any parties for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or any debentures, debenture stock or securities of the Company or in or about the formation of the Company or the conduct of its business.
- (30) To apply for, purchase or otherwise acquire any patents, brevets d'invention, concessions, licences and the like conferring an exclusive or non-exclusive or limited right to use, 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, develop, exercise, grant

licences in respect of, or otherwise turn to account the property, rights and information so acquired.

- (31) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (32) To distribute any of the Company's property among the members in specie.
- (33) To cause the Company to be registered or recognised in any foreign country or place.
- (34) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (35) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

Liability of members

4. The liability of the members is limited.

Capital of Company

5. The share capital of the Company is £150,000, divided into 150,000 shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
THOS. A. BALLANTYNE, Somerleyton House, Kidderminster, Worcestershire, Chartered Accountant.	One
J. M. McALLISTER, 23 Oakham Road, Birmingham, 17, Chartered Accountant.	One

Dated this 17th day of March 1944.

Witness to the above Signatures—

B. GUTTERY,
3 Brettell Lane,
Amblecote,
Nr. Stourbridge, Wores..
Typist.

No. 386775./34

The Companies Act 1948.



COMPANY LIMITED BY SHARES.

Special Resolutions

(Pursuant to s. 141 (2))

OF

BAGGERIDGE BRICK COMPANY LIMITED

REGISTERED

2 - FEB 1954

Passed 1st February 1954.

AT an EXTRAORDINARY GENERAL MEETING of the Company, duly convened, and held at The Queens Hotel, Birmingham, on the 1st day of February 1954, the following Resolutions were duly passed as Special Resolutions :—

1. That the capital of the Company be increased to £250,000 by the creation of 100,000 shares of £1 each.
2. That each of the shares of £1 each in the capital of the Company be sub-divided into four shares of 5s. each.
3. That £170,000 standing to the credit of the Company's Capital Reserve Account be capitalised and applied in making payment in full at par of 680,000 shares of 5s. each in the capital of the Company, such shares to be distributed as fully paid among the persons who are registered as holders of the shares of the Company on the 1st day of February 1954, or to their nominees respectively in proportion to their existing holdings on that day, such fully paid shares to rank for dividend as from

*Taylor & ...
2. ...*

COMPANIES REGISTRATION
2 FEB 1954

the 1st day of July 1953, and that the shares so distributed shall be treated for all purposes as an increase of the nominal amount of the capital of the Company held by each such shareholder and not as income.

4. That the Company henceforth be a Public Company and that the regulations contained in the printed form of Articles submitted to the meeting and for the purpose of identification signed by the Chairman thereof be adopted as the Articles of Association of the Company in place of the existing Articles.

W. W. W. W.
Secretary.

Presented by -

Taylor - Charles -

2 Raymond R. R. R.

Boys in U.S.

The Companies Act 1948.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

BAGGERIDGE BRICK COMPANY LIMITED

*(Adopted by Special Resolution passed on the 1st day
of February 1954)*

TABLE A.

1. The regulations in Table A in the First Schedule to the Companies Act 1929 shall not apply to the Company except so far as the same are repeated or contained in these Articles. Table A excluded

INTERPRETATION.

2. In these Articles 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— Interpretation clause

WORDS	MEANINGS	Definitions
The Act ..	.. The Companies Act 1948.	
The Statutes ..	.. The Companies Act 1948 and every other Act for the time being in force concerning joint stock companies and affecting the Company.	
These Articles ..	.. These Articles of Association and the regulations of the Company for the time being in force.	
The Office ..	.. The registered office of the Company.	
The Seal ..	.. The Common Seal of the Company.	
The United Kingdom ..	.. Great Britain and Northern Ireland.	
Month ..	.. Calendar month.	
Paid up ..	.. Includes credited as paid up.	
Dividend ..	.. Includes bonus.	
In writing ..	.. Written, printed or lithographed, or visibly expressed in all or any of these or any other modes of representing or reproducing words.	

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.

Words in Statutes
to bear same
meaning in
Articles

Subject as aforesaid, any words or expressions defined in the Statutes shall bear the same meanings in these Articles.

BUSINESS.

Directors may
commence or drop
any branch
business

3. Any branch or kind of business which by the Memorandum of Association of the Company, or these Articles, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further, may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

Office of Company

4. The office shall be at such place as the Directors shall from time to time appoint.

SHARES.

Funds not to be
employed in
purchase of shares

5. Save in so far as any particular transaction may be authorised by the Statutes, no part of the funds of the Company shall be employed in the purchase or in loans on the security of the Company's shares.

Underwriting of
shares

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the capital of the Company, such commission not to exceed 10 per cent. of the price at which the shares are issued or an amount equivalent thereto. Any such commission may be paid in cash or in fully paid shares of the Company, or partly in one way and partly in the other, as may be arranged. The requirements of sections 52 and 53 of the Act, and Part II (3) of the Sixth Schedule and Part I (3) of the Eighth Schedule to the Act shall be observed, so far as applicable.

Payment of interest
out of capital in
certain cases

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in section 65 of the Act, and may charge the same to capital as part of the cost of the construction of the works, buildings or plant.

Shares at disposal
of Directors

8. Subject to the provisions of Article 51, the shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose of them to such

persons at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount, except in accordance with section 57 of the Act.

9. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share. Receipts of joint holders of shares

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

11. Every member shall without payment be entitled to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) a certificate under the seal specifying the shares allotted or transferred to him and the amount paid up thereon, provided that in the case of joint holders 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. Members entitled to share certificates

12. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out or defacement 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, as the Directors may from time to time require. In case of destruction or loss the member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity. New certificate may be issued

13. No member shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a member, until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any). Member not entitled to dividend or to vote until all calls paid

LIEN ON SHARES.

14. The Company shall have a first and paramount lien and charge on all the shares not fully paid up registered in the name of a member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, either alone or jointly with any other person, whether a member or not, and whether such moneys are presently payable or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon. Company to have lien on shares

Lien may be enforced by sale of shares

15. For the purpose of enforcing such lien the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made until such time as the moneys are presently payable, and until a notice in writing stating the amount due and demanding payment, and giving notice of intention to sell in default, shall have been served in such manner as the Directors shall think fit on such member or the person (if any) entitled by transmission to the shares, and default in payment shall have been made by him or them for seven days after such notice.

Application of proceeds of sale

16. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due, and the residue (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares; provided always that the Company shall be entitled to a lien upon such residue in respect of any moneys due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof.

Directors may enter purchaser's name in share register

17. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money, and after his name has been entered in the register 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.

CALLS ON SHARES.

Directors may make calls

Fourteen days' notice to be given

When call deemed made

18. The Directors may, subject to the regulations of these Articles and to any conditions of allotment, from time to time make such calls upon the shareholders in respect of all moneys unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call, and each shareholder shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. A call shall be deemed to have been made as soon as the resolution of the Directors authorising such call shall have been passed.

Liability of joint holders

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

Interest on unpaid call

20. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of 10 per cent. per annum from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to remit such interest or any part thereof.

Sums payable on allotment deemed a call

21. Any sum 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 shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of the Statutes or of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.

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

23. The Directors may, if they think fit, receive from any shareholder willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding, without the consent of a General Meeting, 10 per cent. per annum) as may be agreed upon between them and such shareholder, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. No sum paid up in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable. Calls may be paid in advance

TRANSFER OF SHARES.

24. Subject to the restrictions of these Articles, any member may transfer all or any of his shares, but every transfer must be in writing, and in the usual common form or in such other form as the Directors may approve, and must be left at the office of the Company, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor. Members may transfer shares

25. The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. Transfers to be executed by both parties

26. The Directors may, in their discretion and without assigning any reason therefor, refuse to register the transfer of any share (not being a fully paid-up share) to any person whom they shall not approve as transferee. The Directors may also refuse to register any transfer of a share on which the Company has a lien. Directors may refuse to register transfers in certain cases

27. If the Directors 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, as required by section 78 of the Act. Notice of refusal

Fees on
registration

28. Such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine, may be charged for registration of a transfer or of any probate, letters of administration, certificate of death or marriage, power of attorney, or other document relating to or affecting the title to any shares.

Register of members
may be closed

29. The registration of transfers may be suspended and the register of members closed during the fourteen days immediately preceding every Annual General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that the register shall not be closed for more than thirty days in any year.

TRANSMISSION OF SHARES.

On death of
member survivor
or executor only
recognised

30. In the case of the death of a registered member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

Person becoming
entitled on death
or bankruptcy of
member may be
registered

31. Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any member may upon producing such evidence of title as the Directors shall require, and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof.

Person electing to
be registered to
give notice

32. 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 and stating that he so elects. For all purposes of these Articles relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred and the notice were a transfer executed by the person from whom the title by transmission is derived.

Person electing to
have nominee
registered to
execute transfer

33. 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 share. The Directors shall have, in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.

Rights on
transmission

34. A person entitled to a registered share by transmission shall be entitled to receive and give a discharge for any dividends or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or (save as aforesaid) to any of the rights or privileges of a member, unless and until he shall have become a member in respect of the share.

FORFEITURE OF SHARES.

35. If any shareholder fails to pay the whole or any part of any call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid, together with any accrued interest and any expenses incurred by the Company by reason of such non-payment.

Directors may require payment of call with interest and expenses

36. The notice shall name a further day on or before which such call, or such part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

Notice requiring payment to contain certain particulars

37. 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 Directors to that effect.

On non-compliance with notice shares forfeited on resolution of Directors

38. A forfeiture of shares under the preceding Articles shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Forfeiture to include dividends declared though not actually paid

39. When any share has been forfeited in accordance with these Articles, 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 of members opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Notice of forfeiture to be given and entered in register of members

40. Notwithstanding any such forfeiture as aforesaid, the Directors 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 any further or other terms they may think fit.

Directors may allow forfeited share to be redeemed

41. Every share which shall be forfeited shall thereupon become the property of the Company, and may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid.

Shares forfeited belong to Company

42. A shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, with interest thereon to the date of payment at such rate, not exceeding 10 per cent. per annum as the Directors shall think fit, in the same manner

Holders of forfeited shares liable for call made before forfeiture

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.

Consequences of
forfeiture

43. 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 shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members.

Title to forfeited
share

44. 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 Articles, and stating the time when it was forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share under the seal delivered to a purchaser or allottee thereof, shall (subject to the execution of any necessary transfer) constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

CONVERSION OF SHARES INTO STOCK.

Shares may be
converted into
stock

45. The Company may, from time to time, by resolution of a General Meeting, convert all or any of its paid-up shares into stock and may from time to time, in like manner, re-convert any such stock into paid-up shares of any denomination.

Stock may be
transferred

46. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company in General Meeting shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Company in General Meeting, or failing a resolution of a General Meeting, the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, provided that the minimum shall not exceed the nominal amount of the shares from which the stock arose, and may prescribe that stock is to be divided and transferable in units of corresponding amount.

Holders of stock
entitled to same
dividends and
privileges as holders
of shares

47. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such interests shall, in proportion to the amount thereof, confer on the

holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred such privilege or advantage.

48. All such provisions of these Articles as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder".

Share and shareholder include stock and stockholder

CAPITAL.

49. The capital of the Company at the date of the adoption of these Articles is £250,000, divided into 1,000,000 shares of 5s. each.

Capital

INCREASE OF CAPITAL.

50. The Company may from time to time, in General Meeting, whether all the shares for the time being authorised shall have been issued, or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the General Meeting resolving upon the creation thereof shall direct. Subject and without prejudice to any rights for the time being attached to the shares of any special class, any shares in such increased capital may have attached thereto such special rights or privileges as the General Meeting resolving upon the creation thereof shall direct, or, failing such direction, as the Directors shall by resolution determine, and in particular any such shares may be issued with a preferential, deferred or qualified right to dividends or in the distribution of assets and with a special or without any right of voting. With the sanction of a Special Resolution, any preference share may be issued on the terms that it is or at the option of the Company is liable to be redeemed.

Company may increase its capital

51. The Company in General Meeting may direct that any new shares shall be offered to the existing members in proportion as nearly as the circumstances admit to the number of existing shares held by them or that the same be offered to the holders of shares of any particular class or classes. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company, and further if, owing to the proportion which the number of the new shares bears to the number of shares held by members entitled to such offer as aforesaid, or from any other cause, any difficulty shall arise in apportioning the new shares or any of them in manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises.

New shares may be offered to members

New shares
considered as
original capital and
as ordinary shares

52. Subject to any directions that may be given in accordance with the powers contained in the Memorandum of Association or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital, and as consisting of ordinary shares, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

ALTERATIONS OF CAPITAL.

Company may
alter its capital
in certain ways

53. The Company may from time to time in General Meeting—

- (A) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, or
- (B) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, or
- (C) by sub-division of its existing shares, or any of them, divide its capital, or any part thereof, into shares of smaller amount than is fixed by its Memorandum of Association, and so that as between the holders of the resulting shares one or more of such shares may by the resolution by which the sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares.

54. The Company may from time to time by Special Resolution reduce its share capital and any capital redemption reserve fund or share premium account in any manner authorised and with and subject to any incident prescribed or allowed by the Statutes.

Any alteration of
capital to be made
according to
Statutes

55. Anything done in pursuance of either of the last two preceding Articles shall be done in manner provided and subject to any conditions imposed 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 Directors deem most expedient, with power for the Directors, on any consolidation of shares, to deal with fractions of shares in any manner they may think fit.

MODIFICATION OF RIGHTS.

Rights of
shareholders may
be altered

56. Subject to the provisions of section 72 of the Act, all or any of the rights or privileges for the time being attached to any class of shares forming part of the capital for the time being of the Company (and notwithstanding that the Company may be or be about to be in liquidation) may be modified or abrogated in any manner with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any

such separate meeting all the provisions of these Articles as to General Meetings (including the obligation to notify members as to their right to appoint proxies) shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-fifth of the capital paid up on the issued shares of the class, and so that the members of such class shall on a poll have one vote for each share of the class held by them respectively.

GENERAL MEETINGS.

57. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Company in General Meeting, or failing such determination by the Directors, but so that not more than fifteen months shall elapse between the holding of any two successive meetings. General Meetings

58. The General Meetings referred to in the last preceding Article shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary. Annual and
Extraordinary
Meetings

59. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by the Statutes. Extraordinary
Meetings

60. Twenty-one clear days' notice in writing at the least of every meeting convened for the purpose of passing a Special Resolution and of every Annual General Meeting and fourteen clear days' notice in writing at the least of every other General Meeting, specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions hereinafter contained or under the Act entitled to receive notices from the Company; but the accidental omission to give such notice to or the non-receipt of such notice by any person entitled to receive the same shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice of an Annual General Meeting shall describe the meeting as an Annual General Meeting and every notice of a General Meeting or of a class meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies. Notice of meeting

PROCEEDINGS AT GENERAL MEETINGS.

61. All business shall be deemed special that is transacted at an Extraordinary Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the balance sheet and profit and loss account, the group accounts (if any), and the reports of the Directors and Auditors and other documents required to accompany or be annexed to the balance sheet, the election of Directors in place of those retiring, fixing the remuneration of Directors, and the appointment and fixing of the remuneration of the Auditors. Special business

No business to be
transacted unless
quorum present
Quorum

62. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Five members present in person or by proxy shall be a quorum for all purposes.

If quorum not
present meeting
adjourned or
dissolved

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

Notice of
adjournment
to be given

64. The Chairman, with the consent of any meeting at which a quorum is present, may adjourn the meeting from time to time and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for twenty-four days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Chairman of Board
to preside at all
meetings

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

How resolution
decided

66. At any General Meeting of the Company a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman of the meeting or by at least three members for the time being entitled to vote at the meeting, or by a member or members representing one-tenth or more of the total voting rights of all the members having the right to vote at the meeting, or by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Poll to be taken
as Chairman shall
direct

67. If a poll be demanded in manner aforesaid, it shall be taken at such time (within fourteen days) and place and in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

68. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment. No poll in certain cases

69. In the case of an equality of votes, either on a show of hands or at a poll, the Chairman of the meeting shall be entitled to a further or casting vote in addition to the votes to which he may be entitled as a member. Chairman to have casting vote

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

VOTES OF MEMBERS.

71. Subject to any special rights, restrictions or prohibitions as regards voting for the time being attached to any special class of shares in the capital of the Company, on a show of hands every member personally present shall have one vote only, and in case of a poll every member shall (subject as hereinafter provided) have one vote for every share held by him. Member to have one vote or one vote for every share

72. If a member be of unsound mind, or *non compos mentis*, he may vote, whether on a show of hands or at a poll, by his receiver, committee, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes by proxy on a poll. Votes of member of unsound mind

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

74. Save as herein expressly provided, no member other than a member duly registered who shall have paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to vote on any question either personally or by proxy at any General Meeting. Registered members only entitled to vote

75. Votes may be given either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands. A proxy need not be a member. How votes may be given and who can act as proxy

76. Any corporation which is a member of this Company may, by resolution of its directors or other governing body, authorise any person to act as its representative at any meeting of this Company or of any class of members thereof; and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder, including power, when personally present, to vote on a show of hands. Representation of companies which are members of this Company at meetings

77. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and if none, then under the hand of some officer or attorney duly authorised in that behalf. Instrument appointing proxy to be in writing

Instrument
appointing a proxy
to be left at
Company's office

78. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll, and in default the proxy shall not be treated as valid.

When vote by
proxy valid though
authority revoked

79. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which it was executed, or the transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the office one hour at least before the time fixed for holding the meeting.

Form of proxy

80. Any instrument appointing a proxy shall be in the following form, with such variations as circumstances may require or the Statutes permit or in such other form as the Stock Exchange Authorities may approve:—

"BAGGERIDGE BRICK COMPANY LIMITED.

"I, _____, a member of
"of _____, hereby
"BAGGERIDGE BRICK COMPANY LIMITED, hereby
"appoint _____,
"of _____,
"and failing him,
"of _____,
"to vote for me and on my behalf at the [Annual,
"Extraordinary, or Adjourned, as the case may
"be] General Meeting of the Company, to be
"held on the _____ day of _____,
"and at every adjournment thereof for/against*
"the resolution[s] to be proposed thereat."

"As witness my hand this _____ day of _____ 19 ____.

"* Strike out whichever is not desired. Unless otherwise
"instructed the proxy will vote as he thinks fit."

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

DIRECTORS.

Appointment and
number of
Directors

81. Until otherwise determined by a General Meeting, the number of Directors shall not be less than three nor more than ten. Any person under the age of seventy-five years shall be eligible for election or appointment as a Director if otherwise eligible, and no Director shall be liable to vacate his office by reason of his age before the first Annual General Meeting after he attains the age of seventy-five years. The Directors at the date of the adoption of these Articles are—The Rt. Hon. William Humble Eric Earl of Dudley, The Hon. William Humble David Ward (Viscount Ednam), Thomas Norman Ballantyne and The Hon. Peter Alistair Ward.

82. The Directors may from time to time appoint any other person to be a Director either to fill a casual vacancy or by way of addition to the Board, but so that the maximum number fixed as above shall not be thereby exceeded. Any Director appointed under this Article shall hold office only until the Annual General Meeting following next after his appointment, when he shall retire, but shall be eligible for election as a Director at that meeting.

Casual vacancies and additions

83. 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 or be reduced in number to less than the minimum number fixed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body or calling a General Meeting of the Company, but not for any other purpose.

Directors may act notwithstanding vacancies, but if less than minimum number fixed by Articles may only fill vacancies or call meeting

84. The qualification of a Director shall be the holding in his own right alone, and not jointly with any other person, of registered shares or stock of the Company of the nominal value of £100, and section 182 of the Act shall be duly complied with by every Director.

Directors' qualification

85. The ordinary remuneration of the Directors shall from time to time be determined by the Company in General Meeting, and any such remuneration shall (unless otherwise directed by the resolution by which it is voted) be divided amongst the Directors as they shall agree, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses incurred by them in and about the business of the Company.

Directors' remuneration

86. The Directors may grant special remuneration to any member of the Board who, being called upon, shall be willing to render any special or extra services to the Company, or to go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary, or by a percentage of profits, or by any or all of those modes.

Special remuneration

87. A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director and on such terms as to remuneration and otherwise as the Directors shall approve.

MANAGING DIRECTORS.

88. (1) The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors, for such period, at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as they think fit, but so that no Managing Director shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director may be

Directors may appoint Managing Director

by way of salary or commission or participation in profits, or by any or all of those modes, and it may be made a term of his appointment that he be paid a pension or gratuity on retirement from his office.

What provisions
managing Director
will be subject to

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

OFFICIAL DIRECTORS.

Official Directors

89. The Directors may from time to time designate any Manager or other officer or person in the employment of the Company as an Official Director of the Company without constituting him a Director of the Company for the remaining purposes of these Articles. Such persons may be called Official Directors, Financial Directors, Local Directors, Technical Directors, Sales Directors or by such other name as the Board may from time to time determine, and for the purposes of these Articles are included in the expression "Official Directors".

90. An Official Director shall not be required to hold any share qualification in the Company.

91. The appointment of a person to be an Official Director shall not (save as otherwise agreed between him and the Company) affect the terms and conditions of his employment by the Company, whether as regards duties, remuneration or otherwise, and his office as an Official Director shall be vacated in the event of his ceasing to be in the employment of the Company and also if removed by a resolution of a majority of the Directors other than the Official Directors.

92. The expression "Official Director" shall not include a Managing Director of the Company.

93. The appointment, removal and remuneration of the Official Directors shall be determined by the Directors, other than the Official Directors, with full powers to make such arrangements as the Directors may think fit; and the Directors shall have the right to enter into any contracts on behalf of the Company or transact any business of any description without the knowledge and approval of the Official Directors, excepting that no act shall be done that would impose any personal liability on any or all of the Official Directors, either under the Companies Acts or otherwise, except with their knowledge.

94. The Official Directors shall not have any right of access to the books of the Company except with the sanction of the Managing Director, or, in the event of there being no Managing Director, of the Directors. Official Directors shall not be entitled to receive notice of or attend Board Meetings, unless expressly requested so to do.

ALTERNATE DIRECTORS.

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

Alternate
Directors

SECRETARY.

96. The Secretary shall be appointed by the Directors for such time at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177 and 179 of the Act shall apply and be observed. The Directors may from time to time if there is no Secretary or no Secretary capable of acting by resolution appoint an assistant or deputy Secretary, who shall be deemed to be the Secretary during the term of his appointment.

Secretary

Power for Directors
to appoint an
assistant or deputy

THE SEAL.

97. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of at least one Director and of the Secretary, and the said Director and the Secretary shall sign every instrument to which the seal shall be so affixed in their presence and, in favour of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. Every certificate for shares, stock, debenture stock or representing any other form of security (other than letters of allotment or scrip certificates) shall be issued under the seal, and shall bear the autographic signatures of one or more Directors and the Secretary.

Seal to be affixed
by authority of
resolution of Board
and in the presence
of one Director
and Secretary

POWERS OF DIRECTORS.

98. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company (including the powers expressly mentioned in Clause 3 of the Memorandum of Association of the Company), and do on behalf of the Company all such acts as may be exercised and done by

Business of
Company to be
managed by
Directors

the Company and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Company may
exercise powers
under sections 35
and 119 of the Act

99. The Directors may make such arrangements as may be thought fit for the management of the Company's affairs abroad, and may for this purpose (without prejudice to the generality of their powers) appoint local boards, attorneys and agents, and fix their remuneration, and delegate to them such powers as may be deemed requisite or expedient. The Company may exercise all the powers of section 35 of the Act, and the official seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the Directors shall from time to time by writing under the seal appoint. The Company may also exercise the powers of section 119 of the Act with reference to the keeping of Dominion Registers. The obligations and conditions imposed by those sections and any sections ancillary thereto shall be duly observed.

Limit to Directors'
borrowing powers

100. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company, including its uncalled or unpaid capital, or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit: Provided that the amount for the time being remaining undischarged of moneys raised, borrowed or secured by the Directors, otherwise than by the issue of share capital, together with any moneys raised or borrowed by any subsidiary companies and for the time being outstanding shall not, without the sanction of a General Meeting, exceed in the whole the aggregate amount of the paid-up share capital for the time being of the Company; but no lender shall be bound to see that this limit is observed. Debentures may be issued upon such terms and conditions and may confer upon the holders thereof such lawful rights and privileges as the Directors shall think fit, and may be secured by a trust deed or other security.

All moneys to be
paid into banking
account

Cheques to be
signed by one
Director and
Secretary

101. All moneys, bills and notes belonging to the Company shall be paid to or deposited with the Company's bankers to an account to be opened in the name of the Company. Cheques on the Company's bankers, unless and until the Directors shall otherwise from time to time resolve, shall be signed by at least one Director and countersigned by the Secretary.

Director may
contract with
Company

102. A Director may contract with and be interested in any contract or proposed contract with the Company either as vendor, purchaser or otherwise, and shall not be liable to account for any profit made by him by reason of any such contract or proposed contract, provided that the nature of the interest of the Director in such contract or proposed contract be declared at a meeting of

the Directors as required by and subject to the provisions of section 199 of the Act. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested, and if he do so vote his vote shall not be counted; but this provision shall not apply to any arrangement for giving a Director security for advances or by way of indemnity or to any allotment to or any contract or arrangement for the underwriting or subscription by a Director of shares or debentures of the Company. A Director may hold office as a director in or manager of any other company in which this Company is a shareholder or is otherwise interested and shall not (unless it is otherwise agreed) be liable to account to the Company for any remuneration or other benefits receivable by him from such other company.

103. The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

DISQUALIFICATION OF DIRECTORS.

104. The office of a Director shall be vacated—

Office of Director
vacated in certain
cases

- (A) If a receiving order is made against him, or he makes any arrangement or composition with his creditors.
- (B) If he becomes of unsound mind.
- (C) If he ceases to hold the number of shares required to qualify him for office or does not acquire the same within two months after election or appointment.
- (D) If he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated office.
- (E) If he is prohibited from being a Director by an Order made under section 188 of the Act.
- (F) If by notice in writing to the Company he resigns his office.
- (G) At the close of the Annual General Meeting next following his attainment of the age of seventy-five years.
- (H) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.
- (I) If he be requested in writing by all his co-Directors to resign.

ROTATION OF DIRECTORS.

105. At the Annual General Meeting in every 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.

One-third of
Directors to retire
at Annual General
Meeting

Senior Directors
to retire

Retiring Directors
re-eligible

Office may be filled
at meeting at
which Directors
retire

Members eligible
for office of
Director if
prescribed notice
and consent lodged
at office

Prescribed notice

Number of Directors
may be increased
or reduced

Directors may be
removed by
Extraordinary
Resolution

106. The Directors to retire at the Annual General Meeting 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 in the absence of agreement be selected from among them by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

107. The Company may, at the meeting at which any Director retires in manner aforesaid, fill up the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected unless at such meeting it is resolved not to fill up the vacated office or a resolution for the re-election of the retiring Director has been rejected.

108. No person not being a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for the office of Director at any General Meeting unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected.

109. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting, there shall be not less than four nor more than twenty-eight clear intervening days.

110. 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 determine in what rotation such increased or reduced number shall go out of office.

111. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another person in his stead; any 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, but shall be eligible for re-election.

PROCEEDINGS OF DIRECTORS.

Meeting of
Directors

Quorum

Casting vote of
Chairman

112. The Directors or any committee of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined a quorum shall be one-half of the Directors for the time being, or if their number is not a multiple of two then the number nearest to but not exceeding one-half thereof. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

113. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors by notice served upon the several members of the Board. But a Director who is absent from the United Kingdom shall not be entitled to notice of any meeting of Directors.

Director may call meeting of Board

114. The Directors or any committee of the Directors may from time to time elect a Chairman, who shall preside at their meetings, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present.

Directors may elect Chairman

115. The Directors may delegate any of their powers, other than the powers to borrow and make calls, to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board.

Directors may delegate powers to committees

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

All acts done by Directors to be valid

117. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and committees of Directors, and of the attendances thereat, and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings, and any such minute of such meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

Minutes to be made and when signed by Chairman to be conclusive evidence

DIVIDENDS AND RESERVE FUND.

118. Subject to any rights or privileges for the time being attached to any shares in the capital of the Company having preferential, deferred or other special rights in regard to dividends, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up thereon respectively otherwise than in advance of calls.

Application of profits

119. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors, and a declaration by the Directors as to the amount of the profits

Declaration of dividends

at any time available for dividends shall be conclusive. The Directors may, if they think fit, and if in their opinion the position of the Company justifies such payment, without any such sanction as aforesaid, from time to time pay an interim dividend, or pay any preferential dividends on shares issued upon the terms that the preferential dividends thereon shall be payable on fixed dates.

Payment of
dividends
in specie

120. With the sanction of a General Meeting, dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the members in accordance with their rights of fully paid shares, stock or debentures of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any member.

Directors may
form a reserve
fund and
invest it

121. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to a reserve fund or reserve account, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or for any other purposes for which the profits of the Company may lawfully be applied, or shall, with the sanction of the Company in General Meeting, be as to the whole or in part applicable for equalising dividends, or for distribution by way of special dividend or bonus, and the Directors may divide the reserve fund into separate funds for special purposes, and may either employ the sums from time to time carried to the credit of such fund or funds in the business of the Company or invest the same in such investments (other than the shares of the Company) as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

Unpaid calls and
debts may be
deducted from
dividends

122. The Directors may deduct from any dividend or other moneys payable in respect of any shares held by a member, either alone or jointly with any other member, all such sums of money (if any) as may be due and payable by him either alone or jointly with any other person to the Company on account of calls or otherwise.

Dividend warrants

Dividend warrants
to be sent to
members by post

123. Any dividend, instalment of dividend or interest in respect of any share may be paid by cheque or warrant payable to the order of the member entitled thereto, or (in the case of joint holders) of that member whose name stands first on the register in respect of the joint holding. Every such cheque or warrant shall (unless otherwise directed) be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such holders, or of his or their agent duly appointed in writing, shall be a good discharge to the Company for all

dividends or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

124. No unpaid dividend or interest shall bear interest as against the Company. Unpaid dividends
not to bear interest

CAPITALISATION OF RESERVES, ETC.

125. Subject to any necessary sanction or authority being obtained the Company in General Meeting may at any time and from time to time 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, debentures or debenture stock of the Company, 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 ordinary shareholders in the shares and proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares in the capital of the Company, or (save as regards any sum standing to the credit of a share premium account or capital redemption reserve fund) any debentures or debenture stock of the Company, on behalf of the ordinary shareholders aforesaid, and appropriate such shares, debentures or debenture stock to, and distribute the same credited as fully paid up amongst, such shareholders in the proportions aforesaid, in satisfaction of their shares and interests in the said capitalised sum, or (save as regards any such sum as aforesaid) shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders. Where any difficulty arises in respect of any such distribution the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares, debentures or debenture stock, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares, debentures or debenture stock in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with section 52 of the Act, and the Directors 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. Capitalisation

ACCOUNTS.

126. The Directors shall cause proper books of account to be kept— Accounts to be
kept

(A) of the assets and liabilities of the Company,

(e. of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place, and

(c) of all sales and purchases of goods by the Company,

Where books may
be kept

and such books shall be so kept as to give a true and fair view of the state of the Company's affairs and to explain its transactions. The books of account shall be kept at the office, or, subject to section 147 of the Act, at such other place or places as the Directors shall think fit, and shall always be open to the inspection of the Directors.

Accounts and books
may be inspected
by members

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

Yearly statement
of income and
expenditure to be
made up and laid
before Company

128. Once at least in every year the Directors shall lay before the Company in General Meeting a profit and loss account for the period since the preceding account made up to a date not more than six months before such meeting and in conformity with the requirements of the Statutes.

Balance sheet etc.
to be made out
yearly

129. A balance sheet shall be made out in every year and laid before the Company in General Meeting. Such balance sheet shall contain all such particulars as are required by the Statutes, and shall be made up as at the date to which the profit and loss account is made up, and shall be accompanied by or have annexed or attached thereto a report of the Directors as to the state of the Company's affairs (which shall duly comply with the requirements of the Statutes), a report of the Auditors, such group accounts (if any), and such other documents as are required by the Statutes to accompany the same or to be annexed or attached thereto. Printed copies of all such documents as aforesaid shall, twenty-one clear days at least before each meeting, be delivered or sent by post to the registered address of every member, to the Auditors and to every holder of debentures of the Company who is entitled to receive the same, as required by and subject to the provisions of section 158 of the Act, and two copies of each of the said documents shall at the same time be forwarded to the Secretary of the Birmingham Stock Exchange. The Auditors' report shall be read before the Company in General Meeting and shall be open to inspection by any member as required by section 162 of the Act.

AUDIT.

Accounts to be
audited

130. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

131. The appointment, powers, rights, remuneration and duties of the Auditors shall be regulated by sections 159 to 162 of the Act. Provisions as to audit

NOTICES.

132. A notice or other document may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address. Service of notices by Company

133. All notices directed to be given to the members shall with respect to any share to which persons are jointly entitled be given to whichever of such persons is named first in the register of members, and notice so given shall be sufficient notice to all the holders of such share. How joint holders of shares may be served

134. Any member described in the register of members by an address not within the United Kingdom who shall from time to time give the Company an address 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 as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company. Members abroad not entitled to notices unless they give address

135. Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid registered letter addressed to the Company, or to such officer, at the office. Service of notices on Company

136. Any notice or other document if served by post shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter or prepaid registered letter as the case may be. When service effected

137. Any notice or other document served upon or sent to any member in accordance with these Articles shall, notwithstanding that he be then deceased or bankrupt, and whether the Company have notice of his death or bankruptcy or not, be deemed to be duly served or sent in respect of any shares held by him (either alone or jointly with others) until some other person is registered in his stead as the holder or joint holder of such shares, and such service or sending shall be a sufficient service or sending on or to his executors, administrators or assigns and all other persons (if any) interested in such shares. Service on deceased or bankrupt members

WINDING UP.

138. If the Company shall be wound up the Liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution, divide among the members in specie Distribution of assets 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 or for the benefit of the members or any of them as the Liquidators with the like sanction shall think fit. Any such resolution may provide for and sanction a distribution of any specific assets amongst different classes of members otherwise than in accordance with their existing rights, but each member shall in that event have a right of dissent and other ancillary rights in the same manner as if such resolution were a Special Resolution passed pursuant to section 287 of the Act.

INDEMNITY.

Indemnity

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

This is the print of the New Articles of Association of BAGGERIDGE BRICK COMPANY LIMITED, referred to in the Special Resolution of the Company passed on the 1st day of February 1954.



Chairman.

Number of
Company

386775

34

Form No. 28

THE COMPANIES ACT 1948



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

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

Pursuant to Section 62.

of the
Company

BAGGERIDGE BRICK COMPANY

LIMITED



represented by

TAYLOR & HUMBERT,

2, Raymond Buildings,

Gray's Inn, London, W.C.1.



The Solicitors' Law Stationery Society, Ltd
Chancery Lane, W.C.2; 3 Bucklebury, 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.

BAGGERIDGE BRICK COMPANY

LIMITED

that by Special Resolution duly passed on the 1st February 1954 each of the shares of £1 each in the capital of the Company was sub-divided into four shares of 5/- each.

(Signature)

(State whether Director or Secretary)

day of

February

1004

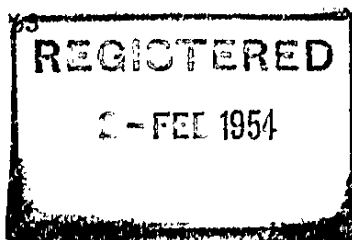
Number of } 386775 } 3/6
Company }

Form No. 10.

THE COMPANIES ACT 1948

Notice of Increase in Nominal Capital

Pursuant to section 63



the
of
the
any

BAGGERIDGE BRICK COMPANY

LIMITED

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

Printed by

TAYLOR & HUMBERT,

2, Raymond Buildings,

Gray's Inn, W.C.1.

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

To THE REGISTRAR OF COMPANIES.

Baggeridge Brick Company Limited, hereby gives you notice, pursuant to
 Section 63 of the Companies Act, 1948, that by a *Special Resolution
 Resolution of the Company dated the 1st day of February 1954
 the Nominal Capital of the Company has been increased by the addition thereto of
 the sum of £ 100,000
 beyond the Registered Capital of £ 150,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
100,000	Ordinary	£1

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

The new shares will rank *pari passu* 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

State whether Director
 or Secretary

February

1954

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

Number of } 386775 / 387
Company }

Form No. 26a

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARE



Handwritten notes: 'e c d', '7500', '9/10/1954'.

Statement of Increase of the Nominal Capital

OF

2 - FEB 1954

BAGGERIDGE BRICK COMPANY

LIMITED

Pursuant to Section 112 of the Stamp Act 1891 as amended by Section 7 of the Finance Act 1892, 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.

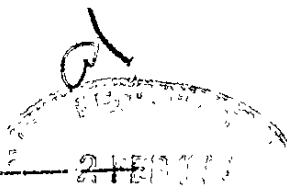
This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the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

Presented by

TAYLOR & HUMBERT,

2 Raymond Buildings,

Gray's Inn, W.C.1.



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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

OF

Limited

1st February 1954 been increased by

divided into :—

100,000 Ordinary Shares of £1 each

Shares-of _____ each

beyond the registered Capital of £150,000

Signature

McClure

(State whether Director or Secretary)

Signature

Dated the 1st day of February 195⁴

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

No. 386775.

The Companies Act 1948



COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2))

OF

BAGGERIDGE BRICK COMPANY LIMITED

Passed 6th December 1960

AT an EXTRAORDINARY GENERAL MEETING of the Company, duly convened, and held at the Queen's Hotel, Birmingham, on the 6th day of December 1960, the following Resolution was duly passed as a Special Resolution:

THAT the Company's Articles of Association shall be amended as follows:—

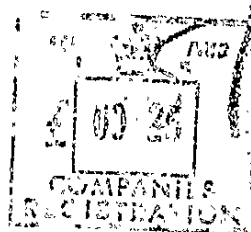
- (a) By adding the following words at the end of Article 11:—
"Where a member has sold part of the shares comprised in his holding he shall be entitled to a certificate for the balance without charge".
- (b) By substituting in the 12th line of Article 56 the words "one-third" for "one-fifth".
- (c) By deleting Article 100 and substituting the following:—
"100. The Directors may exercise all 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 and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. The aggregate amount for the time being remaining outstanding of moneys so borrowed or secured and of moneys borrowed or secured by any subsidiary of the Company (exclusive of moneys outstanding in respect of borrowings by the Company from any such subsidiary or of any such subsidiary from any other such subsidiary or from the Company) shall not at any time without the previous sanction of an ordinary resolution of the Company exceed the aggregate of the nominal amount of issued and paid up share capital and the amount of any share premium account for the time being of the Company and that the Directors shall exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so as to secure (as regards subsidiary companies so far as by such exercise they can secure) such aggregate is not exceeded but nevertheless no lender or other person dealing with the Company shall be concerned to see or enquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed has been or was thereby exceeded."
- (d) By substituting in the 16th line of Article 129 the word "four" for the word "two" and in the 18th line of the same Article inserting the words "Share and Loan Department, The Stock Exchange, London and two copies to the Secretary of the" after the word "the" and before the word "Birmingham".

148
B. Carter
Secretary

386715/58



THE COMPANIES ACT, 1929



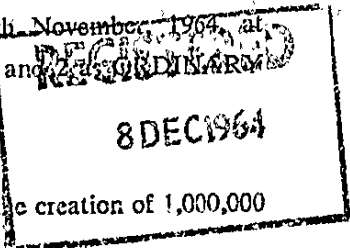
COMPANY LIMITED BY SHARES

Resolutions

—OF—

BAGGERIDGE BRICK COMPANY LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at the Queen's Hotel, Birmingham, on Tuesday, 24th November, 1964, at 12.45 p.m., the following Resolutions were duly passed, Resolutions Nos. 1 and 2 as ORDINARY RESOLUTIONS and Resolution No. 3 as a SPECIAL RESOLUTION.



ORDINARY RESOLUTIONS

1. That the capital of the Company be increased to £500,000 by the creation of 1,000,000 additional Shares of 5s. each.

2. That the sum of £125,000, being part of the amount outstanding to the credit of the Profit and Loss Account of the Company, be capitalised and that such sum be appropriated as capital to and amongst the Shareholders in proportion to their respective holdings of Shares at the close of business on the 9th November, 1964, and the Directors be and they are hereby authorised and directed to apply such sum in paying up in full 500,000 new Shares of 5s. each in the capital of the Company on behalf of the Shareholders and appropriate and distribute such Shares credited as fully paid up amongst such Shareholders in the proportion of one new Share for every two Shares then held and to rank for any dividend declared hereafter in respect of any period after the 30th June, 1964 and in all other respects *pari passu* with the existing issued Shares of the Company provided that no person shall be entitled to be allotted any fraction of a new Share.

SPECIAL RESOLUTION

3. That the Articles of Association of the Company be amended by
(i) deleting Article 85 and substituting the following new Article therefor:

"85. Each of the Directors, other than the Chairman of the Board, shall be entitled to remuneration at the rate of £500 per annum, and the Chairman shall be entitled to remuneration at the rate of £750 per annum. The Directors shall also be entitled to such additional remuneration (if any) as shall from time to time be determined by the Company in General Meeting, and such additional remuneration shall be divided among the Directors as the Board may by resolution determine or, failing such determination, equally, except that in such event any Director holding office for less than a year shall only rank in such division in proportion to the period during which he has held office during such year. The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and incidental expenses of attending and returning from meetings of the Board or committees of the Board or General Meetings or otherwise incurred while engaged on the business of the Company."

(ii) deleting Article 100 and substituting the following new Article therefor:

"100. (A) Subject as hereinafter provided 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.



P.T.O.

(B) The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so as to secure that the aggregate amount for the time being remaining undischarged of all moneys borrowed by the Company and/or any of its subsidiary Companies (exclusive of moneys borrowed by the Company from and for the time being owing to any such subsidiary or by any such subsidiary from and for the time being owing to the Company or another such subsidiary) shall not at any time without the previous sanction of an Ordinary Resolution of the Company exceed the amount paid up on the share capital of the Company for the time being issued. For the purposes of the said limit the issue of debentures shall be deemed to constitute borrowing notwithstanding that the same may be issued in whole or in part of a consideration other than cash.

(C) No person dealing with the Company or any of its subsidiaries shall by reason of the foregoing provision 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."


Chairman.

Number of
Company

386775



Form No. 10

THE COMPANIES ACT, 1948

Notice of Increase in Nominal Capital

Pursuant to section 63

REGISTERED
8 DEC 1964

Insert the
Name
of the
Company

BAGGERIDGE BRICK

COMPANY

LIMITED

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

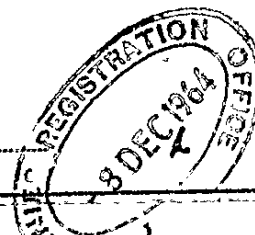
A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

Presented by

Taylor & Humbert (ATG/DJW)

2, Raymond Buildings,

Gray's Inn, London W.C.1.



The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

Companies 6A

To THE REGISTRAR OF COMPANIES.

BAGGERIDGE BRICK COMPANY

..... Limited, hereby gives you notice, pursuant to
Section 63 of the Companies Act, 1948, that by an * ORDINARY
Resolution of the Company dated the 24th day of November 1964
the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 250,000 beyond the Registered Capital
of £ 250,000

*"Ordinary",
"Extra-
ordinary", or
"Special".

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
1,000,000	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 will rank pari passu with the existing
Ordinary Shares of the Company, except that they will rank
only for any dividend declared after the 9th November 1964
in respect of any period after the 30th June 1964.

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

Signature

A. J. C. C.

State whether Director
or Secretary

DIRECTOR

Dated the twenty-seventh day of November 1964

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

Number of
Company

386775

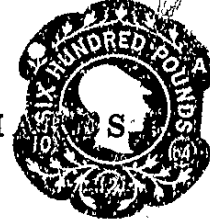
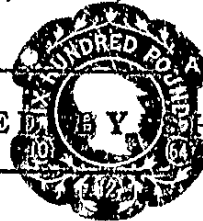
60

Form No. 26a

THE STAMP ACT, 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SH



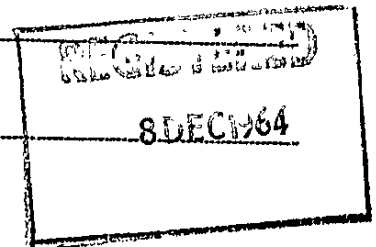
Statement of Increase of the Nominal Capital

OF

BAGGERIDGE BRICK

COMPANY

LIMITED



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

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

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

resented by

Taylor & Humbert (ATG/DJW)

2, Raymond Buildings.

Gray's Inn, London, W.C.



The Solicitors' Law Stationery Society, Limited.

191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

BAGGERIDGE BRICK

COMPANY

Limited

has by a Resolution of the Company dated
24th November 1964 *been increased by*
*the addition thereto of the sum of £*250,000*,*
divided into :—

1,000,000 Ordinary Shares of 5s. each

Shares of each

beyond the registered Capital of £ 250,000

Signature A. J. C. C.

(State whether Director or Secretary) DIRECTOR

Dated the twenty-seventh day of November 1964

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

being the Report of the company.

A. M. Co

No. ~~386995~~

66
386775
THE COMPANIES ACT, 1948.

Filed by agent
J.B.

COMPANY LIMITED BY SHARES.

Ordinary Resolution

OF

Baggeridge Brick Company Limited

Passed 21st November, 1967.

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at the Grand Hotel, Birmingham, on Tuesday, 21st November, 1967, the following Resolution was duly passed as an ORDINARY RESOLUTION:—

RESOLUTION

THAT the sum of £125,000, being part of the amount outstanding to the credit of the Profit and Loss Account of the Company, be capitalised and that such sum be appropriated as capital to and amongst the Shareholders in proportion to their respective holdings of Shares at the close of business on the 6th November, 1967, and the Directors be and they are hereby authorised and directed to apply such sum in paying up in full 500,000 new Shares of 5s. each in the capital of the Company on behalf of the Shareholders and appropriate and distribute such Shares credited as fully paid up amongst such Shareholders in the proportion of one new Share for every three Shares then held and to rank for any dividend declared hereafter in respect of any period after the 30th June, 1967 and in all other respects *pari passu* with the existing issued Shares of the Company provided that no person shall be entitled to be allotted any fraction of a new Share.

[Signature]
Secretary.

No. 386775

182
THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

Special Resolution

OF

BAGGERIDGE BRICK COMPANY LIMITED

(Passed 1st February, 1972)

At the ANNUAL GENERAL MEETING of the Company held at the Midland Hotel, Birmingham, on Tuesday 1st February, 1972, the following Resolution was duly passed as a SPECIAL RESOLUTION:—

SPECIAL RESOLUTION

"THAT the Articles of Association of the Company be amended by deleting the first sentence of Article 85 and substituting the following therefor:—

Each of the Directors, other than the Chairman of the Board, shall be entitled to remuneration at the rate of £1,000 per annum and the Chairman shall be entitled to remuneration at the rate of £1,500 per annum."


Chairman.

386775.

~~88~~ 89

The Companies Act 1929
AND
The Companies Act 1948.

COMPANY LIMITED BY SHARES.

Memorandum

AND

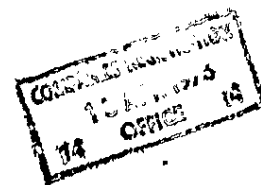
Articles of Association

*(Adopted by Special Resolution passed on the 1st day
of February 1954)*

OF

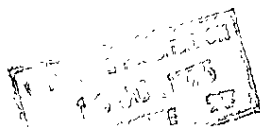
BAGGERIDGE BRICK COMPANY LIMITED

Incorporated the 7th day of April 1944.



TAYLOR & HUMBERT,
2 RAYMOND BUILDINGS,
GRAY'S INN,

LONDON, W.C.1A
15 MAY 1973
OFFICE



The Resolution given below is now incorporated
in the Memorandum and Articles of Association.

No. 386775

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

Special Resolution

OF

BAGGERIDGE BRICK COMPANY LIMITED

(Passed 1st February, 1972)

At the ANNUAL GENERAL MEETING of the Company held at the
Midland Hotel, Birmingham, on Tuesday 1st February, 1972, the
following Resolution was duly passed as a SPECIAL RESOLUTION:—

SPECIAL RESOLUTION

“THAT the Articles of Association of the Company be
amended by deleting the first sentence of Article 85 and sub-
stituting the following therefor:—

“85. Each of the Directors, other than the Chairman of the
Board, shall be entitled to remuneration at the rate of
£1,000 per annum and the Chairman shall be entitled to
remuneration at the rate of £1,500 per annum.”

P. A. WARD,
Chairman.

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

Ordinary Resolution

OF

Baggeridge Brick Company Limited

Passed 21st November, 1967.

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at the Grand Hotel, Birmingham, on Tuesday, 21st November, 1967, the following Resolution was duly passed as an ORDINARY RESOLUTION:—

RESOLUTION

THAT the sum of £125,000, being part of the amount outstanding to the credit of the Profit and Loss Account of the Company, be capitalised and that such sum be appropriated as capital to and amongst the Shareholders in proportion to their respective holdings of Shares at the close of business on the 6th November, 1967, and the Directors be and they are hereby authorised and directed to apply such sum in paying up in full 500,000 new Shares of 5s. each in the capital of the Company on behalf of the Shareholders and appropriate and distribute such Shares credited as fully paid up amongst such Shareholders in the proportion of one new Share for every three Shares then held and to rank for any dividend declared hereafter in respect of any period after the 30th June, 1967 and in all other respects *pari passu* with the existing issued Shares of the Company provided that no person shall be entitled to be allotted any fraction of a new Share.

J. G. TURLEY,

Secretary.

The Resolution given below is now incorporated
in the Memorandum and Articles of Association.

THE COMPANIES ACT, 1929

COMPANY LIMITED BY SHARES

Resolutions

—OF—

BAGGERIDGE BRICK COMPANY LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at the Queen's Hotel, Birmingham, on Tuesday, 24th November, 1964, at 12.45 p.m., the following Resolutions were duly passed, Resolutions Nos. 1 and 2 as ORDINARY RESOLUTIONS and Resolution No. 3 as a SPECIAL RESOLUTION.

ORDINARY RESOLUTIONS

1. That the capital of the Company be increased to £500,000 by the creation of 1,000,000 additional Shares of 5s. each.

2. That the sum of £125,000, being part of the amount outstanding to the credit of the Profit and Loss Account of the Company, be capitalised and that such sum be appropriated as capital to and amongst the Shareholders in proportion to their respective holdings of Shares at the close of business on the 9th November, 1964, and the Directors be and they are hereby authorised and directed to apply such sum in paying up in full 500,000 new Shares of 5s. each in the capital of the Company on behalf of the Shareholders and appropriate and distribute such Shares credited as fully paid up amongst such Shareholders in the proportion of one new Share for every two Shares then held and to rank for any dividend declared hereafter in respect of any period after the 30th June, 1964 and in all other respects *pari passu* with the existing issued Shares of the Company provided that no person shall be entitled to be allotted any fraction of a new Share.

SPECIAL RESOLUTION

3. That the Articles of Association of the Company be amended by

(i) ~~deleting Article 85 and substituting the following new Article therefor:~~

~~" 85. Each of the Directors, other than the Chairman of the Board, shall be entitled to remuneration at the rate of £500 per annum, and the Chairman shall be entitled to remuneration at the rate of £750 per annum. The Directors shall also be entitled to such additional remuneration (if any) as shall from time to time be determined by the Company in General Meeting, and such additional remuneration shall be divided among the Directors as the Board may by resolution determine or, failing such determination, equally, except that in such event any Director holding office for less than a year shall only rank in such division in proportion to the period during which he has held office during such year. The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and incidental expenses of attending and returning from meetings of the Board or committees of the Board or General Meetings or otherwise incurred while engaged on the business of the Company."~~

(ii) ~~deleting Article 100 and substituting the following new Article therefor:~~

~~" 100. (A) Subject as hereinafter provided 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."~~

~~(e) The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so as to secure that the aggregate amount for the time being remaining undischarged of all moneys borrowed by the Company and/or any of its subsidiary Companies (exclusive of moneys borrowed by the Company from and for the time being owing to any such subsidiary or by any such subsidiary from and for the time being owing to the Company or another such subsidiary) shall not at any time without the previous sanction of an Ordinary Resolution of the Company exceed the amount paid up on the share capital of the Company for the time being issued. For the purposes of the said limit the issue of debentures shall be deemed to constitute borrowing notwithstanding that the same may be issued in whole or in part of a consideration other than cash.~~

(c) No person dealing with the Company or any of its subsidiaries shall by reason of the foregoing provision 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."

certified a true copy.

for BAGGERIDGE BRICK COMPANY LTD.



Secretary

No. 386775.

The Companies Act 1948

COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to s. 141 (2))

OF

BAGGERIDGE BRICK COMPANY LIMITED

Passed 6th December 1960

AT an EXTRAORDINARY GENERAL MEETING of the Company, duly convened, and held at the Queen's Hotel, Birmingham, on the 6th day of December 1960, the following Resolution was duly passed as a Special Resolution:

THAT the Company's Articles of Association shall be amended as follows:—

(a) By adding the following words at the end of Article 11:—

✓ "Where a member has sold part of the shares comprised in his holding he shall be entitled to a certificate for the balance without charge".

(b) ✓ By substituting in the 12th line of Article 56 the words "one-third" for "one-fifth".

(c) By deleting Article 100 and substituting the following:—

~~"100. The Directors may exercise all 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 and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. The aggregate amount for the time being remaining outstanding of moneys so borrowed or secured and of moneys borrowed or secured by any subsidiary of the Company (exclusive of moneys outstanding in respect of borrowings by the Company from any such subsidiary or of any such subsidiary from any other such subsidiary or from the Company) shall not at any time without the previous sanction of an ordinary resolution of the Directors exceed the aggregate of the nominal amount of issued share capital and the amount of any share premium account for the time being of the Company and that the Directors shall exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so as to secure (as regards subsidiary companies so far as by such exercise they can secure) such aggregate is not exceeded but nevertheless no lender or other person dealing with the Company shall be concerned to see or enquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed has been or was thereby exceeded."~~

(d) ✓ By substituting in the 16th line of Article 129 the word "four" for the word "two" and in the 18th line of the same Article inserting the words "Share and Loan Department, The Stock Exchange, London and two copies to the Secretary of the" after the word "the" and before the word "Birmingham".

J. G. TURLEY,

Secretary.

No. 386775.



Certificate of Incorporation

I HEREBY CERTIFY that BAGGERIDGE BRICK COMPANY LIMITED, is this day Incorporated under the Companies Act 1929, and that the Company is Limited.

Given under my hand at Llandudno, this Seventh day of April One thousand nine hundred and forty-four.

P. MARTIN,
Registrar of Companies.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

BAGGERIDGE BRICK COMPANY LIMITED



1. The name of the Company is "BAGGERIDGE BRICK COMPANY LIMITED."

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

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

- (1) To acquire and take over as a going concern the business now carried on at Gospel End, Sedgley, in the County of Stafford, of Brick Manufacturing by The Earl of Dudley's Baggeridge Colliery Limited, and all or any of the assets and liabilities of the proprietors of that business in connection therewith.
- (2) To carry on the business of manufacturers of bricks, tiles, pipes, pottery, earthenware, china and terra cotta and ceramic ware of all kinds.
- (3) To carry on the business of paviors and manufacturers of and dealers in artificial stone, whether for building, paving or other purposes.
- (4) To carry on business as manufacturing chemists.
- (5) To carry on business as quarry masters and stone merchants, and to buy, sell, get, work, shape, hew, carve, polish, crush and prepare for market or use stone of all kinds.
- (6) To carry on business as road and pavement makers and preparers and manufacturers of and dealers in lime, cement, mortar, concrete and building materials of all kinds, and as builders and contractors for the execution of works and buildings of all kinds in the construction of which stone is required.
- (7) To purchase, take on lease or otherwise acquire any mines or mining rights in the Counties of Stafford or Worcester, or elsewhere in Great Britain, or any interest therein, and to explore, work, exercise, develop and turn to account the same.
- (8) To crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market, ore, metal and mineral substances of all kinds, and to carry on any other metallurgical operations which may seem conducive to any of the Company's objects.
- (9) To buy, sell, manufacture, and deal in minerals, plant, machinery, implements, conveniences, provisions and things capable of being used in connection with metallurgical operations or required by workmen and others employed by the Company.
- (10) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways,

tramways, railways, bridges, reservoirs, watercourses, aqueducts, wharves, furnaces, sawmills, crushing works, hydraulic works, electrical works, factories, warehouses, shops and other works and conveniences which may seem directly or indirectly conducive to any of the objects of the Company, and to contribute to, subsidise or otherwise aid or take part in any such operations.

- (11) To carry on business as manufacturers of chemicals and manures, distillers, dye makers, gas makers, metallurgists and mechanical engineers.
- (12) To search for, get, work, raise, make merchantable, sell and deal in brick-earth, bricks and other metals, minerals and substances, and to manufacture and sell patent fuel.
- (13) To lay out land for building purposes, and to build on, improve or otherwise develop the same in such manner as may seem expedient to advance the Company's interests.
- (14) To carry on any other trade or business whatsoever which can, in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension of or in connection with any such business as aforesaid, or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
- (15) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on, or possessed of any property or rights suitable for the purposes of this Company.
- (16) To take or otherwise acquire and hold shares, stock, debentures or other securities of or interests in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (17) To purchase, take on lease or in exchange, hire, or otherwise acquire, any real or personal property, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (18) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares, or by the issue of securities, or partly in one mode and partly in another, and generally on such terms as may be determined.
- (19) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

- (20) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (21) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers of the Company or to employees or ex-employees of the Company or its predecessors in business or the dependents of any such persons, and to support or subscribe to any charitable or public institutions, clubs, societies or funds.
- (22) To lend money on any terms that may be thought fit, and particularly to customers or other persons or corporations having dealings with the Company, and to give any guarantees that may be deemed expedient.
- (23) To invest any moneys of the Company not required for the purposes of its business in such investments or securities as may be thought expedient.
- (24) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect.
- (25) To amalgamate with any other company or companies.
- (26) To enter into any arrangement with any government or authorities (supreme, municipal, local or otherwise), and to obtain from any such government or authority all rights, concessions and privileges which may seem conducive to the Company's objects or any of them.
- (27) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company.
- (28) To obtain any provisional order or Act of Parliament enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution, and to oppose any applications or proceedings which may seem adverse to the Company's interests.
- (29) To remunerate any parties for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or any debentures, debenture stock or securities of the Company or in or about the formation of the Company or the conduct of its business.
- (30) To apply for, purchase or otherwise acquire any patents, brevets d'invention, concessions, licences and the like conferring an exclusive or non-exclusive or limited right to use, 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, develop, exercise, grant

licences in respect of, or otherwise turn to account the property, rights and information so acquired.

- (31) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (32) To distribute any of the Company's property among the members in specie.
- (33) To cause the Company to be registered or recognised in any foreign country or place.
- (34) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (35) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

Liability of members

4. The liability of the members is limited.

Capital of Company
As Amended

5. The share capital of the Company is £500,000 divided into 2,000,000 shares of 25p. ea. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
THOS. N. BAILLANTYNE, Somerleyton House, Kidderminster, Worcestershire, Chartered Accountant.	One
J. M. McALLISTER, 23 Oakham Road, Birmingham, 17, Chartered Accountant.	One

Dated this 17th day of March 1944.

Witness to the above Signatures—

B. GUTTERY,
3 Brettell Lane,
Amblecote,
Nr. Stourbridge, Wores.,
Typist.

No. 386775.

The Companies Act 1948.

COMPANY LIMITED BY SHARES.

Special Resolutions

(Pursuant to s. 141 (2))

OF

BAGGERIDGE BRICK COMPANY LIMITED

Passed 4th January 1954.

AT an EXTRAORDINARY GENERAL MEETING of the Company, duly convened, and held at Station Hotel, Dudley, on the 4th day of January 1954, the following Resolutions were duly passed as Special Resolutions :—

1. That the Memorandum of Association of the Company be amended by the deletion from clause 5 thereof of the words " to be converted as and when paid up into stock."
2. The capital of the Company at the date of the passing of this Resolution is accordingly £150,000, divided into 150,000 Ordinary Shares of £1 each, and any necessary reconversion of stock into shares resulting from Resolution No. 1 shall be deemed to be effected hereby.

J. C. NICOLL,
Secretary.

The Companies Act 1948.

COMPANY LIMITED BY SHARES.

Special Resolutions

(Pursuant to s. 141 (2))

OF

BAGGERIDGE BRICK COMPANY LIMITED

Passed 1st February 1954.

AT AN EXTRAORDINARY GENERAL MEETING of the Company, duly convened and held at The Queens Hotel, Birmingham, on the 1st day of February 1954, the following Resolutions were duly passed as Special Resolutions:—

1. That the capital of the Company be increased to £250,000 by the creation of 100,000 shares of £1 each.

2. That each of the shares of £1 each in the capital of the Company be sub-divided into four shares of 3s. each.

3. That £170,000 standing to the credit of the Company's Capital Reserve Account be capitalised and applied in making payment in full on par of 680,000 shares of 3s. each in the capital of the Company, such shares to be distributed as fully paid among the persons who are registered as holders of the shares of the Company on the 1st day of February 1954, or to their nominees respectively in proportion to their existing holdings on that day, such fully paid shares to rank for dividend as from the 1st day of July 1953, and that the shares so distributed shall be treated for all purposes as an increase of the nominal amount of the capital of the Company held by each such shareholder and not as income.

4. That the Company henceforth be a Public Company and that the regulations contained in the printed form of Articles submitted to the meeting and for the purpose of identification signed by the Chairman thereof be adopted as the Articles of Association of the Company in place of the existing Articles.

J. C. NIXON

Secretary.

The Companies Act 1948.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

BAGGERIDGE BRICK COMPANY LIMITED

(Adopted by Special Resolution passed on the 1st day
of February 1954)

TABLE A.

1. The regulations in Table A in the First Schedule to the Companies Act 1929 shall not apply to the Company except so far as the same are repeated or contained in these Articles. Table A excluded

INTERPRETATION.

2. In these Articles 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— Interpretation clause

WORDS	MEANINGS	Definitions
The Act ..	.. The Companies Act 1948.	
The Statutes ..	.. The Companies Act 1948 and every other Act for the time being in force concerning joint stock companies and affecting the Company.	
These Articles ..	.. These Articles of Association and the regulations of the Company for the time being in force.	
The Office ..	.. The registered office of the Company.	
The Seal ..	.. The Common Seal of the Company.	
The United Kingdom ..	.. Great Britain and Northern Ireland.	
Month ..	.. Calendar month.	
Paid up ..	.. Includes credited as paid up.	
Dividend ..	.. Includes bonus.	
In writing ..	.. Written, printed or lithographed, or visibly expressed in all or any of these or any other modes of representing or reproducing words.	

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.

Words in Statutes
to bear same
meaning in
Articles

Subject as aforesaid, any words or expressions defined in the Statutes shall bear the same meanings in these Articles.

BUSINESS.

Directors may
commence or drop
any branch
business

3. Any branch or kind of business which by the Memorandum of Association of the Company, or these Articles, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further, may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

Office of Company

4. The office shall be at such place as the Directors shall from time to time appoint.

SHARES.

Funds not to be
employed in
purchase of shares

5. Save in so far as any particular transaction may be authorised by the Statutes, no part of the funds of the Company shall be employed in the purchase or in loans on the security of the Company's shares.

Underwriting of
shares

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the capital of the Company, such commission not to exceed 10 per cent. of the price at which the shares are issued or an amount equivalent thereto. Any such commission may be paid in cash or in fully paid shares of the Company, or partly in one way and partly in the other, as may be arranged. The requirements of sections 52 and 53 of the Act, and Part II (3) of the Sixth Schedule and Part I (3) of the Eighth Schedule to the Act shall be observed, so far as applicable.

Payment of interest
out of capital in
certain cases

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in section 65 of the Act, and may charge the same to capital as part of the cost of the construction of the works, buildings or plant.

Shares at disposal
of Directors

8. Subject to the provisions of Article 51, the shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose of them to such

persons at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount, except in accordance with section 57 of the Act.

9. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share. Receipts of joint holders of shares

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

11. Every member shall without payment be entitled to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) a certificate under the seal specifying the shares allotted or transferred to him and the amount paid up thereon, provided that in the case of joint holders 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. Where a member has sold part of the shares comprised in his holding, he shall be entitled to a certificate for the balance without charge. Members entitled to share certificates

12. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out or defacement 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, as the Directors may from time to time require. In case of destruction or loss the member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity. New certificate may be issued

13. No member shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a member, until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any). Member not entitled to dividend or to vote until all calls paid

LIEN ON SHARES.

14. The Company shall have a first and paramount lien and charge on all the shares not fully paid up registered in the name of a member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, either alone or jointly with any other person, whether a member or not, and whether such moneys are presently payable or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon. Company to have lien on shares

6.12.60

They may be
enforced by sale
of shares

13. For the purpose of enforcing such lien the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made until such time as the moneys are presently payable, and until a notice in writing stating the amount due and demanding payment, and giving notice of intention to sell in default, shall have been served in such manner as the Directors shall think fit on such member or the person (if any) entitled by transmission to the shares, and default in payment shall have been made by him or them for seven days after such notice.

Amounts of
proceeds of sale

14. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due, and the residue (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares; provided always that the Company shall be entitled to a lien upon such residue in respect of any moneys due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof.

Directors may
enter purchaser's
name in share
register

15. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money, and after his name has been entered in the register 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.

CALLS ON SHARES.

Directors may
make calls

Fourteen days'
notice to be given

When call deemed
made

16. The Directors may, subject to the regulations of these Articles and to any conditions of allotment, from time to time make such calls upon the shareholders in respect of all moneys unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call, and each shareholder shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. A call shall be deemed to have been made as soon as the resolution of the Directors authorising such call shall have been passed.

Liability of joint
holders

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

Interest on unpaid
call

18. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of 10 per cent. per annum from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to remit such interest on any part thereof.

Sums payable on
allotment deemed
a call

19. Any sum 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 shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of the Statutes or of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.

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

23. The Directors may, if they think fit, receive from any shareholder willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding, without the consent of a General Meeting, 10 per cent. per annum) as may be agreed upon between them and such shareholder, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. No sum paid up in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable. Calls may be paid in advance

TRANSFER OF SHARES.

24. Subject to the restrictions of these Articles, any member may transfer all or any of his shares, but every transfer must be in writing, and in the usual common form or in such other form as the Directors may approve, and must be left at the office of the Company, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor. Members may transfer shares

25. The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. Transfers to be executed by both parties

26. The Directors may, in their discretion and without assigning any reason therefor, refuse to register the transfer of any share (not being a fully paid-up share) to any person whom they shall not approve as transferee. The Directors may also refuse to register any transfer of a share on which the Company has a lien. Directors may refuse to register transfers in certain cases

27. If the Directors 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, as required by section 78 of the Act. Notice of refusal

Fees on
registration

28. Such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine, may be charged for registration of a transfer or of any probate, letters of administration, certificate of death or marriage, power of attorney, or other document relating to or affecting the title to any shares.

Register of members
may be closed

29. The registration of transfers may be suspended and the register of members closed during the fourteen days immediately preceding every Annual General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that the register shall not be closed for more than thirty days in any year.

TRANSMISSION OF SHARES.

On death of
member survivor
or executor only
recognised

30. In the case of the death of a registered member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

Person becoming
entitled on death
or bankruptcy of
member may be
registered

31. Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any member may upon producing such evidence of title as the Directors shall require, and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof.

Person electing to
be registered to
give notice

32. 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 and stating that he so elects. For all purposes of these Articles relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred and the notice were a transfer executed by the person from whom the title by transmission is derived.

Person electing to
have nominee
registered to
execute transfer

33. 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 share. The Directors shall have, in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.

Rights on
transmission

34. A person entitled to a registered share by transmission shall be entitled to receive and give a discharge for any dividends or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or (save as aforesaid) to any of the rights or privileges of a member, unless and until he shall have become a member in respect of the share.

FORFEITURE OF SHARES.

35. If any shareholder fails to pay the whole or any part of any call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid, together with any accrued interest and any expenses incurred by the Company by reason of such non-payment.

Directors may require payment of call with interest and expenses

36. The notice shall name a further day on or before which such call, or such part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

Notice requiring payment to contain certain particulars

37. 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 Directors to that effect.

On non-compliance with notice shares forfeited on resolution of Directors

38. A forfeiture of shares under the preceding Articles shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Forfeiture to include dividends declared though not actually paid

39. When any share has been forfeited in accordance with these Articles, 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 of members opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Notice of forfeiture to be given and entered in register of members

40. Notwithstanding any such forfeiture as aforesaid, the Directors 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 any further or other terms they may think fit.

Directors may allow forfeited share to be redeemed

41. Every share which shall be forfeited shall thereupon become the property of the Company, and may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid.

Shares forfeited belong to Company

42. A shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, with interest thereon to the date of payment at such rate, not exceeding 10 per cent. per annum as the Directors shall think fit, in the same manner

Holders of forfeited shares liable for call made before forfeiture

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.

Consequences of
forfeiture

43. 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 shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members.

Title to forfeited
share

44. 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 Articles, and stating the time when it was forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share under the seal delivered to a purchaser or allottee thereof, shall (subject to the execution of any necessary transfer) constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

CONVERSION OF SHARES INTO STOCK.

Shares may be
converted into
stock

45. The Company may, from time to time, by resolution of a General Meeting, convert all or any of its paid-up shares into stock and may from time to time, in like manner, re-convert any such stock into paid-up shares of any denomination.

Stock may be
transferred

46. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company in General Meeting shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Company in General Meeting, or failing a resolution of a General Meeting, the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, provided that the minimum shall not exceed the nominal amount of the shares from which the stock arose, and may prescribe that stock is to be divided and transferable in units of corresponding amount.

Holders of stock
entitled to same
dividend and
preferences as holders
of shares

47. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such interests shall, in proportion to the amount thereof, confer on the

holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred such privilege or advantage.

48. All such provisions of these Articles as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder".

Share and shareholder include stock and stockholder

CAPITAL.

49. The capital of the Company at the date of the adoption of these Articles is £500,000 divided into 2,000,000 shares of 25 p. each.

Capital

As Amended

INCREASE OF CAPITAL.

50. The Company may from time to time, in General Meeting, whether all the shares for the time being authorised shall have been issued, or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the General Meeting resolving upon the creation thereof shall direct. Subject and without prejudice to any rights for the time being attached to the shares of any special class, any shares in such increased capital may have attached thereto such special rights or privileges as the General Meeting resolving upon the creation thereof shall direct, or, failing such direction, as the Directors shall by resolution determine, and in particular any such shares may be issued with a preferential, deferred or qualified right to dividends or in the distribution of assets and with a special or without any right of voting. With the sanction of a Special Resolution, any preference share may be issued on the terms that it is or at the option of the Company is liable to be redeemed.

Company may increase its capital

51. The Company in General Meeting may direct that any new shares shall be offered to the existing members in proportion as nearly as the circumstances admit to the number of existing shares held by them or that the same be offered to the holders of shares of any particular class or classes. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company, and further if, owing to the proportion which the number of the new shares bears to the number of shares held by members entitled to such offer as aforesaid, or from any other cause, any difficulty shall arise in apportioning the new shares or any of them in manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises.

New shares may be offered to members

New shares
considered as
original capital and
as ordinary shares

52. Subject to any directions that may be given in accordance with the powers contained in the Memorandum of Association or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital, and as consisting of ordinary shares, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

ALTERATIONS OF CAPITAL.

Company may
alter its capital
in certain ways

53. The Company may from time to time in General Meeting—

- (A) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, or
- (B) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, or
- (C) by sub-division of its existing shares, or any of them, divide its capital, or any part thereof, into shares of smaller amount than is fixed by its Memorandum of Association, and so that as between the holders of the resulting shares one or more of such shares may by the resolution by which the sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares.

54. The Company may from time to time by Special Resolution reduce its share capital and any capital redemption reserve fund or share premium account in any manner authorised and with and subject to any incident prescribed or allowed by the Statutes.

Any alteration of
capital to be made
according to
Statutes

55. Anything done in pursuance of either of the last two preceding Articles shall be done in manner provided and subject to any conditions imposed 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 Directors deem most expedient, with power for the Directors, on any consolidation of shares, to deal with fractions of shares in any manner they may think fit.

MODIFICATION OF RIGHTS.

Rights of
shareholders may
be altered

56. Subject to the provisions of section 72 of the Act, all or any of the rights or privileges for the time being attached to any class of shares forming part of the capital for the time being of the Company (and notwithstanding that the Company may be or be about to be in liquidation) may be modified or abrogated in any manner with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any

such separate meeting all the provisions of these Articles as to General Meetings (including the obligation to notify members as to their right to appoint proxies) shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid up on the issued shares of the class, and so that the members of such class shall on a poll have one vote for each share of the class held by them respectively.

6.12.60

GENERAL MEETINGS.

57. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Company in General Meeting, or failing such determination by the Directors, but so that not more than fifteen months shall elapse between the holding of any two successive meetings.

General Meetings

58. The General Meetings referred to in the last preceding Article shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary.

Annual and
Extraordinary
Meetings

59. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by the Statutes.

Extraordinary
Meetings

60. Twenty-one clear days' notice in writing at the least of every meeting convened for the purpose of passing a Special Resolution and of every Annual General Meeting and fourteen clear days' notice in writing at the least of every other General Meeting, specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions hereinafter contained or under the Act entitled to receive notices from the Company; but the accidental omission to give such notice to or the non-receipt of such notice by any person entitled to receive the same shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice of an Annual General Meeting shall describe the meeting as an Annual General Meeting and every notice of a General Meeting or of a class meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies.

Notice of meeting

PROCEEDINGS AT GENERAL MEETINGS.

61. All business shall be deemed special that is transacted at an Extraordinary Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the balance sheet and profit and loss account, the group accounts (if any), and the reports of the Directors and Auditors and other documents required to accompany or be annexed to the balance sheet, the election of Directors in place of those retiring, fixing the remuneration of Directors, and the appointment and fixing of the remuneration of the Auditors.

Special business

No business to be
transacted unless
quorum present
Quorum

62. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Five members present in person or by proxy shall be a quorum for all purposes.

If quorum not
present meeting
adjourned or
dissolved

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

Notice of
adjournment
to be given

64. The Chairman, with the consent of any meeting at which a quorum is present, may adjourn the meeting from time to time and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for twenty-four days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Chairman of Board
to preside at all
meetings

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

How resolution
decided

66. At any General Meeting of the Company a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman of the meeting or by at least three members for the time being entitled to vote at the meeting, or by a member or members representing one-tenth or more of the total voting rights of all the members having the right to vote at the meeting, or by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Poll to be taken
as Chairman shall
direct

67. If a poll be demanded in manner aforesaid, it shall be taken at such time (within fourteen days) and place and in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

68. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment. No poll in certain cases

69. In the case of an equality of votes, either on a show of hands or at a poll, the Chairman of the meeting shall be entitled to a further or casting vote in addition to the votes to which he may be entitled as a member. Chairman to have casting vote

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

VOTES OF MEMBERS.

71. Subject to any special rights, restrictions or prohibitions as regards voting for the time being attached to any special class of shares in the capital of the Company, on a show of hands every member personally present shall have one vote only, and in case of a poll every member shall (subject as hereinafter provided) have one vote for every share held by him. Member to have one vote or one vote for every share

72. If a member be of unsound mind, or *non compos mentis*, he may vote, whether on a show of hands or at a poll, by his receiver, committee, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes by proxy on a poll. Votes of member of unsound mind

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

74. Save as herein expressly provided, no member other than a member duly registered who shall have paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to vote on any question either personally or by proxy at any General Meeting. Registered members only entitled to vote

75. Votes may be given either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands. A proxy need not be a member. How votes may be given and who can act as proxy

76. Any corporation which is a member of this Company may, by resolution of its directors or other governing body, authorise any person to act as its representative at any meeting of this Company or of any class of members thereof; and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder, including power, when personally present, to vote on a show of hands. Representation of companies which are members of this Company at meetings

77. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and if none, then under the hand of some officer or attorney duly authorised in that behalf. Instrument appointing proxy to be in writing

Instrument
appointing a proxy
to be left at
Company's office

78. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll, and in default the proxy shall not be treated as valid.

When vote by
proxy valid though
authority revoked

79. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which it was executed, or the transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the office one hour at least before the time fixed for holding the meeting.

Form of proxy

80. Any instrument appointing a proxy shall be in the following form, with such variations as circumstances may require or the Statutes permit or in such other form as the Stock Exchange Authorities may approve:—

"BAGGERIDGE BRICK COMPANY LIMITED.

"I, _____, a member of
"of _____, hereby
"appoint _____,
"of _____,
"and failing him,
"of _____,
"to vote for me and on my behalf at the [Annual,
"Extraordinary, or Adjourned, as the case may
"be] General Meeting of the Company, to be
"held on the _____ day of _____,
"and at every adjournment thereof for/against*
"the resolution[s] to be proposed thereat.

"As witness my hand this _____ day of _____ 19 ____.

"* Strike out whichever is not desired. Unless otherwise
"instructed the proxy will vote as he thinks fit."

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

DIRECTORS.

Appointment and
number of
Directors

81. Until otherwise determined by a General Meeting, the number of Directors shall not be less than three nor more than ten. Any person under the age of seventy-five years shall be eligible for election or appointment as a Director if otherwise eligible, and no Director shall be liable to vacate his office by reason of his age before the first Annual General Meeting after he attains the age of seventy-five years. The Directors at the date of the adoption of these Articles are—The Rt. Hon. William Humble Eric Earl of Dudley, The Hon. William Humble David Ward (Viscount Ednam), Thomas Norman Ballantyne and The Hon. Peter Alistair Ward.

82. The Directors may from time to time appoint any other person to be a Director either to fill a casual vacancy or by way of addition to the Board, but so that the maximum number fixed as above shall not be thereby exceeded. Any Director appointed under this Article shall hold office only until the Annual General Meeting following next after his appointment, when he shall retire, but shall be eligible for election as a Director at that meeting.

Casual vacancies
and additions

83. 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 or be reduced in number to less than the minimum number fixed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body or calling a General Meeting of the Company, but not for any other purpose.

Directors may act notwithstanding vacancies, but if less than minimum number fixed by Articles may only fill vacancies or call meeting

84. The qualification of a Director shall be the holding in his own right alone, and not jointly with any other person, of registered shares or stock of the Company of the nominal value of £100, and section 182 of the Act shall be duly complied with by every Director.

Directors' qualification

85. Each of the Directors, other than the Chairman of the Board shall be entitled to remuneration at the rate of £1,000 per annum and the Chairman shall be entitled to remuneration at the rate of £1,500 per annum. The Directors shall also be entitled to such additional remuneration (if any) as shall from time to time be determined by the Company in General Meeting, and such additional remuneration shall be divided among the Directors as the Board may by resolution determine or, failing such determination, equally, except that in such event any Director holding office for less than a year shall only rank in such division in proportion to the period during which he has held office during such year. The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and incidental expenses of attending and returning from meetings of the Board or committees of the Board or General Meetings or otherwise incurred while engaged on the business of the Company.

Directors' Remuneration.

24/11/64
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86. The Directors may grant special remuneration to any member of the Board who, being called upon, shall be willing to render any special or extra services to the Company, or to go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary, or by a percentage of profits, or by any or all of those modes.

Special remuneration

87. A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director and on such terms as to remuneration and otherwise as the Directors shall approve.

MANAGING DIRECTORS.

88. (1) The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors, for such period, at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as they think fit, but so that no Managing Director shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director may be

Directors may appoint Managing Director

by way of salary or commission or participation in profits, or by any or all of those modes, and it may be made a term of his appointment that he be paid a pension or gratuity on retirement from his office.

What provisions
managing Director
will be subject to

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

OFFICIAL DIRECTORS.

Official Directors

89. The Directors may from time to time designate any Manager or other officer or person in the employment of the Company as an Official Director of the Company without constituting him a Director of the Company for the remaining purposes of these Articles. Such persons may be called Official Directors, Financial Directors, Local Directors, Technical Directors, Sales Directors or by such other name as the Board may from time to time determine, and for the purposes of these Articles are included in the expression "Official Directors".

90. An Official Director shall not be required to hold any share qualification in the Company.

91. The appointment of a person to be an Official Director shall not (save as otherwise agreed between him and the Company) affect the terms and conditions of his employment by the Company, whether as regards duties, remuneration or otherwise, and his office as an Official Director shall be vacated in the event of his ceasing to be in the employment of the Company and also if removed by a resolution of a majority of the Directors other than the Official Directors.

92. The expression "Official Director" shall not include a Managing Director of the Company.

93. The appointment, removal and remuneration of the Official Directors shall be determined by the Directors, other than the Official Directors, with full powers to make such arrangements as the Directors may think fit; and the Directors shall have the right to enter into any contracts on behalf of the Company or transact any business of any description without the knowledge and approval of the Official Directors, excepting that no act shall be done that would impose any personal liability on any or all of the Official Directors, either under the Companies Acts or otherwise, except with their knowledge.

94. The Official Directors shall not have any right of access to the books of the Company except with the sanction of the Managing Director, or, in the event of there being no Managing Director, of the Directors. Official Directors shall not be entitled to receive notice of or attend Board Meetings, unless expressly requested so to do.

ALTERNATE DIRECTORS.

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

Alternate
Directors

SECRETARY.

96. The Secretary shall be appointed by the Directors for such time at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177 and 179 of the Act shall apply and be observed. The Directors may from time to time if there is no Secretary or no Secretary capable of acting by resolution appoint an assistant or deputy Secretary, who shall be deemed to be the Secretary during the term of his appointment.

Secretary

Power for Directors
to appoint an
assistant or deputy

THE SEAL.

97. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of at least one Director and of the Secretary, and the said Director and the Secretary shall sign every instrument to which the seal shall be so affixed in their presence and, in favour of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. Every certificate for shares, stock, debenture stock or representing any other form of security (other than letters of allotment or scrip certificates) shall be issued under the seal, and shall bear the autographic signatures of one or more Directors and the Secretary.

Seal to be affixed
by authority of
resolution of Board
and in the presence
of one Director
and Secretary

POWERS OF DIRECTORS.

98. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company (including the powers expressly mentioned in Clause 3 of the Memorandum of Association of the Company), and do on behalf of the Company all such acts as may be exercised and done by

Business of
Company to be
managed by
Directors

the Company and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Company may exercise powers under sections 35 and 119 of the Act

99. The Directors may make such arrangements as may be thought fit for the management of the Company's affairs abroad, and may for this purpose (without prejudice to the generality of their powers) appoint local boards, attorneys and agents, and fix their remuneration, and delegate to them such powers as may be deemed requisite or expedient. The Company may exercise all the powers of section 35 of the Act, and the official seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the Directors shall from time to time by writing under the seal appoint. The Company may also exercise the powers of section 119 of the Act with reference to the keeping of Dominion Registers. The obligations and conditions imposed by those sections and any sections ancillary thereto shall be duly observed.

Limit to Directors' borrowing powers

" 100. (A) Subject as hereinafter provided 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.

24th
November
1964

(B) The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so as to secure that the aggregate amount for the time being remaining undischarged of all moneys borrowed by the Company and/or any of its subsidiary Companies (exclusive of moneys borrowed by the Company from and for the time being owing to any such subsidiary or by any such subsidiary from and for the time being owing to the Company or another such subsidiary) shall not at any time without the previous sanction of an Ordinary Resolution of the Company exceed the amount paid up on the share capital of the Company for the time being issued. For the purposes of the said limit the issue of debentures shall be deemed to constitute borrowing notwithstanding that the same may be issued in whole or in part of a consideration other than cash.

(C) No person dealing with the Company or any of its subsidiaries shall by reason of the foregoing provision 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."

All moneys to be paid into banking account

Cheques to be signed by one Director and Secretary

Director may contract with Company

101. All moneys, bills and notes belonging to the Company shall be paid to or deposited with the Company's bankers to an account to be opened in the name of the Company. Cheques on the Company's bankers, unless and until the Directors shall otherwise from time to time resolve, shall be signed by at least one Director and countersigned by the Secretary.

102. A Director may contract with and be interested in any contract or proposed contract with the Company either as vendor, purchaser or otherwise, and shall not be liable to account for any profit made by him by reason of any such contract or proposed contract, provided that the nature of the interest of the Director in such contract or proposed contract be declared at a meeting of

the Directors as required by and subject to the provisions of section 199 of the Act. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested, and if he do so vote his vote shall not be counted; but this provision shall not apply to any arrangement for giving a Director security for advances or by way of indemnity or to any allotment to or any contract or arrangement for the underwriting or subscription by a Director of shares or debentures of the Company. A Director may hold office as a director in or manager of any other company in which this Company is a shareholder or is otherwise interested and shall not (unless it is otherwise agreed) be liable to account to the Company for any remuneration or other benefits receivable by him from such other company.

103. The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

DISQUALIFICATION OF DIRECTORS.

104. The office of a Director shall be vacated—

- (A) If a receiving order is made against him, or he makes any arrangement or composition with his creditors.
- (B) If he becomes of unsound mind.
- (C) If he ceases to hold the number of shares required to qualify him for office or does not acquire the same within two months after election or appointment.
- (D) If he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated office.
- (E) If he is prohibited from being a Director by an Order made under section 188 of the Act.
- (F) If by notice in writing to the Company he resigns his office.
- (G) At the close of the Annual General Meeting next following his attainment of the age of seventy-five years.
- (H) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.
- (I) If he be requested in writing by all his co-Directors to resign.

Office of Director
vacated in certain
cases

ROTATION OF DIRECTORS.

105. At the Annual General Meeting in every 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.

One-third of
Directors to retire
at Annual General
Meeting

24th
November
1964

Senior Directors
to retire

Retiring Directors
re-eligible

Office may be filled
at meeting at
which Directors
retire

Members eligible
for office of
Director if
prescribed notice
and consent lodged
at office

Prescribed notice

Number of Directors
may be increased
or reduced

Directors may be
removed by
Extraordinary
Resolution

106. The Directors to retire at the Annual General Meeting 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 in the absence of agreement be selected from among them by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

107. The Company may, at the meeting at which any Director retires in manner aforesaid, fill up the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected unless at such meeting it is resolved not to fill up the vacated office or a resolution for the re-election of the retiring Director has been rejected.

108. No person not being a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for the office of Director at any General Meeting unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected.

109. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting, there shall be not less than four nor more than twenty-eight clear intervening days.

110. 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 determine in what rotation such increased or reduced number shall go out of office.

111. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another person in his stead; any 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, but shall be eligible for re-election.

PROCEEDINGS OF DIRECTORS.

Meeting of
Directors

Quorum

Casting vote of
Chairman

112. The Directors or any committee of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined a quorum shall be one-half of the Directors for the time being, or if their number is not a multiple of two then the number nearest to but not exceeding one-half thereof. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

113. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors by notice served upon the several members of the Board. But a Director who is absent from the United Kingdom shall not be entitled to notice of any meeting of Directors.

Director may call meeting of Board

114. The Directors or any committee of the Directors may from time to time elect a Chairman, who shall preside at their meetings, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present.

Directors may elect Chairman

115. The Directors may delegate any of their powers, other than the powers to borrow and make calls, to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board.

Directors may delegate powers to committees

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

All acts done by Directors to be valid

117. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and committees of Directors, and of the attendances thereat, and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings, and any such minute of such meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

Minutes to be made and when signed by Chairman to be conclusive evidence

DIVIDENDS AND RESERVE FUND.

118. Subject to any rights or privileges for the time being attached to any shares in the capital of the Company having preferential, deferred or other special rights in regard to dividends, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up thereon respectively otherwise than in advance of calls.

Application of profits

119. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors, and a declaration by the Directors as to the amount of the profits

Declaration of dividends

at any time available for dividends shall be conclusive. The Directors may, if they think fit, and if in their opinion the position of the Company justifies such payment, without any such sanction as aforesaid, from time to time pay an interim dividend, or pay any preferential dividends on shares issued upon the terms that the preferential dividends thereon shall be payable on fixed dates.

Payment of
dividends
in specie

120. With the sanction of a General Meeting, dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the members in accordance with their rights of fully paid shares, stock or debentures of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any member.

Directors may
form a reserve
fund and
invest it

121. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to a reserve fund or reserve account, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or for any other purposes for which the profits of the Company may lawfully be applied, or shall, with the sanction of the Company in General Meeting, be as to the whole or in part applicable for equalising dividends, or for distribution by way of special dividend or bonus, and the Directors may divide the reserve fund into separate funds for special purposes, and may either employ the sums from time to time carried to the credit of such fund or funds in the business of the Company or invest the same in such investments (other than the shares of the Company) as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

Unpaid calls and
debts may be
deducted from
dividends

122. The Directors may deduct from any dividend or other moneys payable in respect of any shares held by a member, either alone or jointly with any other member, all such sums of money (if any) as may be due and payable by him either alone or jointly with any other person to the Company on account of calls or otherwise.

Dividend warrants

123. Any dividend, instalment of dividend or interest in respect of any share may be paid by cheque or warrant payable to the order of the member entitled thereto, or (in the case of joint holders) of that member whose name stands first on the register in respect of the joint holding. Every such cheque or warrant shall (unless otherwise directed) be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such holders, or of his or their agent duly appointed in writing, shall be a good discharge to the Company for all

Dividend warrants
to be sent to
members by post

dividends or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

124. No unpaid dividend or interest shall bear interest as Unpaid dividends
not to bear interest
against the Company.

CAPITALISATION OF RESERVES, ETC.

125. Subject to any necessary sanction or authority being Capitalisation
obtained the Company in General Meeting may at any time and from time to time 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, debentures or debenture stock of the Company, 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 ordinary shareholders in the shares and proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares in the capital of the Company, or (save as regards any sum standing to the credit of a share premium account or capital redemption reserve fund) any debentures or debenture stock of the Company, on behalf of the ordinary shareholders aforesaid, and appropriate such shares, debentures or debenture stock to, and distribute the same credited as fully paid up amongst, such shareholders in the proportions aforesaid, in satisfaction of their shares and interests in the said capitalised sum, or (save as regards any such sum as aforesaid) shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders. Where any difficulty arises in respect of any such distribution the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares, debentures or debenture stock, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares, debentures or debenture stock in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with section 52 of the Act, and the Directors 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.

ACCOUNTS.

126. The Directors shall cause proper books of account Accounts to be
kept
to be kept—

(A) of the assets and liabilities of the Company,

(B) of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place, and

(c) of all sales and purchases of goods by the Company,

Where books may
be kept

and such books shall be so kept as to give a true and fair view of the state of the Company's affairs and to explain its transactions. The books of account shall be kept at the office, or, subject to section 147 of the Act, at such other place or places as the Directors shall think fit, and shall always be open to the inspection of the Directors.

Accounts and books
may be inspected
by members

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

Yearly statement
of income and
expenditure to be
made up and laid
before Company

128. Once at least in every year the Directors shall lay before the Company in General Meeting a profit and loss account for the period since the preceding account made up to a date not more than six months before such meeting and in conformity with the requirements of the Statutes.

Balance sheet etc.
to be made out
yearly

129. A balance sheet shall be made out in every year and laid before the Company in General Meeting. Such balance sheet shall contain all such particulars as are required by the Statutes, and shall be made up as at the date to which the profit and loss account is made up, and shall be accompanied by or have annexed or attached thereto a report of the Directors as to the state of the Company's affairs (which shall duly comply with the requirements of the Statutes), a report of the Auditors, such group accounts (if any), and such other documents as are required by the Statutes to accompany the same or to be annexed or attached thereto. Printed copies of all such documents as aforesaid shall, twenty-one clear days at least before each meeting, be delivered or sent by post to the registered address of every member, to the Auditors and to every holder of debentures of the Company who is entitled to receive the same, as required by and subject to the provisions of section 158 of the Act, and four copies of each of the said documents shall at the same time be forwarded to the Secretary of the Share & Loan Department, Stock Exchange, London, and two copies to the Secretary of the Birmingham Stock Exchange. The Auditors' report shall be read before the Company in General Meeting and shall be open to inspection by any member as required by Section 162 of the Act.

6.12.60

AUDIT.

Accounts to be
audited

130. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

131. The appointment, powers, rights, remuneration and duties of the Auditors shall be regulated by sections 159 to 162 of the Act. Provisions as to audit

NOTICES.

132. A notice or other document may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address. Service of notices by Company

133. All notices directed to be given to the members shall with respect to any share to which persons are jointly entitled be given to whichever of such persons is named first in the register of members, and notice so given shall be sufficient notice to all the holders of such share. How joint holders of shares may be served

134. Any member described in the register of members by an address not within the United Kingdom who shall from time to time give the Company an address 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 as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company. Members abroad not entitled to notices unless they give address

135. Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid registered letter addressed to the Company, or to such officer, at the office. Service of notices on Company

136. Any notice or other document if served by post shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter or prepaid registered letter as the case may be. When service effected

137. Any notice or other document served upon or sent to any member in accordance with these Articles shall, notwithstanding that he be then deceased or bankrupt, and whether the Company have notice of his death or bankruptcy or not, be deemed to be duly served or sent in respect of any shares held by him (either alone or jointly with others) until some other person is registered in his stead as the holder or joint holder of such shares, and such service or sending shall be a sufficient service or sending on or to his executors, administrators or assigns and all other persons (if any) interested in such shares. Service on deceased or bankrupt members

WINDING UP.

138. If the Company shall be wound up the Liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution, divide among the members in specie Distribution of assets 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 or for the benefit of the members or any of them as the Liquidators with the like sanction shall think fit. Any such resolution may provide for and sanction a distribution of any specific assets amongst different classes of members otherwise than in accordance with their existing rights, but each member shall in that event have a right of dissent and other ancillary rights in the same manner as if such resolution were a Special Resolution passed pursuant to section 287 of the Act.

INDEMNITY.

Indemnity

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

This is the print of the New Articles of Association of BAGGERIDGE BRICK COMPANY LIMITED, referred to in the Special Resolution of the Company passed on the 1st day of February 1954.

DUDLEY,
Chairman.

CALI-25.

CCD / 2503.

Form No. 10/10A

No. of Company..... 386775 / 90

THE COMPANIES ACTS 1948 to 1967

Notice and Statement* of Increase in Nominal Capital

To THE REGISTRAR OF COMPANIES

Baggeridge Brick Company Limited

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948, that by a ~~X~~ Ordinary Resolution of the Company dated the 19th day of June 19 73 the nominal capital of the Company has been increased by the addition thereto of the sum of £500,000 beyond the registered capital of £ 500,000

The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
2,000,000	Ordinary	25p.

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

The new shares have been issued by way of capitalisation and rank pari passu and equally in all respects with the existing shares of the company

Signature

State whether (Director or Secretary)

Secretary

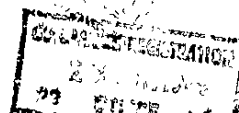
Dated the 22nd day of June 19 73

Presented by

Presenter's Reference..... NEW/ATG

TAYLOR & HUMBERT,

2 Raymond Buildings,



No. 386775

161
THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

Ordinary Resolutions

OF

BAGGERIDGE BRICK COMPANY LIMITED

Passed 19th June, 1973

At a duly convened EXTRAORDINARY GENERAL MEETING of the Company held at the Registered Office, Gospel End, Sedgley, Dudley, the following Resolutions were duly passed in each case as ORDINARY RESOLUTIONS :—

ORDINARY RESOLUTIONS

1. THAT the capital of the Company be increased by £500,000 to £1,000,000 by the creation of a further 2,000,000 shares of 25p each.

2. THAT the sum of £500,000, being as to £31,691 the amount standing to the credit of the Surplus on Disposal of Land and Buildings, as to £219,000 the amount standing to the credit of the Capital Reserve on revaluation of property as to £50,000 the amount standing to the credit of General Reserve and as to the balance being part of the amount standing to the credit of the Profit and Loss Account be capitalised and that such sum be appropriated as capital to and among the Shareholders in proportion to their respective holdings of Shares at the close of business on 5th June, 1973 and the Directors be and are hereby authorised and directed to apply such sum in paying up in full 2,000,000 new Shares of 25p each in the capital of the Company on behalf of the Shareholders and appropriate and distribute such shares credited as fully paid up amongst such shareholders in the proportion of one new share for every one share then held and such new share shall rank in all respects *pari passu* with the existing issued shares of the Company.

PETER WARD,

Chairman.

No. of Company

316775/94

Form 103

THE COMPANIES ACTS 1948 to 1967

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

pursuant to Section 110 (3) of the Companies Act, 1948.

Name of Company.....BAGGERIDGE BRICK COMPANY.....Limited.

To the REGISTRAR OF COMPANIES.

BAGGERIDGE BRICK COMPANY.....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.....National Westminster Bank Limited.....
Registrar's Department, PO Box No 82, National Westminster Court,
37 Broad Street, Bristol BS99 7NH.....

Signature.....

(State whether Director or Secretary)

Dated the.....

day of.....

1975.....

Presented by.....National Westminster Bank Limited, Registrar's Department,
326 High Holborn, London WCLV 7QA.....

Presenter's Reference.....

PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

Holywell House, Worship Street, London, EC2A 2EN



36

THE COMPANIES ACTS 1948 TO 1980

Application by an old public company for re-registration as a public company

Pursuant to section 8(3) of the Companies Act 1980



Please do not
write in this
binding margin



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

*Insert full name
of Company

For official use

107

Company number

386775.

Name of company

BAGGERIDGE BRICK COMPANY LIMITED

hereby applies to be re-registered as a public company under the Companies Acts 1948 to 1980 by the name of _____
BAGGERIDGE BRICK PUBLIC LIMITED COMPANY

and, for that purpose, delivers the undermentioned documents for registration under the said Acts.

Signed

[Director] [Secretary] † Date 11th June, 1981.

† delete as
appropriate

Documents delivered for registration with this application

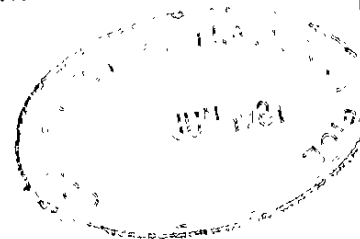
- 1 Printed copy of memorandum as altered in pursuance of the Directors resolution under section 8(4) of the Companies Act 1980
- 2 Declaration made by a Director or the Secretary (on Form No. R8) of the company verifying that a Directors Resolution under section 8(3) of the Companies Act 1980 has been passed and that the conditions specified in section 8(11) have been satisfied.

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

Taylor & Humbert,
2 Raymond Buildings,
Gray's Inn,
London WC1R 5BN

For official use
General section

Post room



THE COMPANIES ACTS 1948 TO 1980

Declaration by Director or Secretary on application by an old public company for re-registration as a public company

Pursuant to section 8(5)(b) of the Companies Act 1980

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold block
lettering

For official use

1018

Company number

386775

Name of Company

BAGGERIDGE BRICK COMPANY

Limited

I, Joseph William Dunn
of Rosedene, 155 Mill Street,
Brierley Hill,
West Midlands,

being [the secretary] ~~[a director]~~ of the above named company, do solemnly and sincerely declare that:
1 the directors have passed a resolution complying with section 8(4) of the Companies Act 1980 that the company
should be re-registered as a public company and;

2 the conditions specified in section 8(11) of the Act were satisfied at the time of the resolution.
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

Brierley Hill West
Midlands

the

11th

day of

June

One thousand nine hundred and

eighty one

before me

Emmeline
A Commissioner for Oaths or Notary Public or Justice of the
Peace or Solicitor having the powers conferred on a
Commissioner for Oaths SOLICITOR.

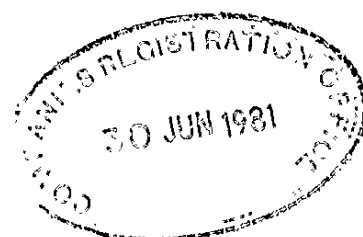
Signature of Declarant

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

Taylor & Humbert,
2 Raymond Buildings,
Gray's Inn,
London WC1R 5BN

For official use
General section

Post room



The Companies Act 1929andThe Companies Acts 1948 to 1980COMPANY LIMITED BY SHARESMemorandum of AssociationofBAGGERIDGE BRICK PUBLIC LIMITED COMPANY

1. The name of the Company is "BAGGERIDGE BRICK PUBLIC LIMITED COMPANY".*
2. The Company is to be a Public Company.
3. The registered office of the Company will be situate in England and Wales.
4. The objects for which the Company is established are:-
 - (1) To acquire and take over as a going concern the business now carried on at Gospel End, Sedgley, in the County of Stafford, of Brick Manufacturing by the Earl of Dudley's Baggeridge Colliery Limited, and all or any of the assets and liabilities of the proprietors of that business in connection therewith.
 - (2) To carry on the business of manufacturers of bricks, tiles, pipes, pottery, earthenware, china and terra cotta and ceramic ware of all kinds.
 - (3) To carry on the business of paviors and manufacturers of and dealers in artificial stone, whether for building, paving or other purposes.
 - (4) To carry on business as manufacturing chemists.
 - (5) To carry on business as quarry masters and stone merchants, and to buy, sell, get, work, shape, hew, carve, polish, crush and prepare for market or use stone of all kinds.
 - (6) To carry on business as road and pavement makers and preparers and manufacturers of and dealers in lime, cement, mortar, concrete and building materials of all kinds, and as builders and contractors for the execution of works and buildings of all kinds in the construction of which stone is required.
 - (7) To purchase, take on lease or otherwise acquire any mines or mining rights in the Counties of Stafford or Worcester, or elsewhere in Great Britain, or any interest therein, and to explore, work, exercise, develop and turn to account the same.
 - (8) To crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market, ore, metal and mineral substances of all kinds, and to carry on and other metallurgical operations which may seem conducive to any of the Company's objects.
 - (9) To buy, sell, manufacture, and deal in minerals, plant, machinery, implements, conveniences, provisions and things capable of being used in connection with metallurgical operations or required by workmen and others employed by the Company.
 - (10) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways,

*Note: The name of the Company was changed from "Baggeridge Brick Company Limited" by a resolution of the Directors passed 12th May 1981, pursuant to Section 8 of the Companies Act 1980.

tramways, railways, bridges, reservoirs, watercourses, aqueducts, wharves, furnaces, sawmills, crushing works, hydraulic works, electrical works, factories, warehouses, shops and other works and conveniences which may seem directly or indirectly conducive to any of the objects of the Company, and to contribute to, subsidise or otherwise aid or take part in any such operations.

- (11) To carry on business as manufacturers of chemicals and manures, distillers, dye makers, gas makers, metallurgists and mechanical engineers.
- (12) To search for, get, work, raise, make merchantable, sell and deal in brick-earth, bricks and other metals, minerals and substances, and to manufacture and sell patent fuel.
- (13) To lay out land for building purposes, and to build on, improve or otherwise develop the same in such manner as may seem expedient to advance the Company's interests.
- (14) To carry on any other trade or business whatsoever which can, in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension of or in connection with any such business as aforesaid, or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
- (15) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on, or possessed of any property or rights suitable for the purposes of this Company.
- (16) To take or otherwise acquire and hold shares, stock, debentures or other securities of or interests in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (17) To purchase, take on lease or in exchange, hire, or otherwise acquire, any real or personal property, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (18) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares, or by the issue of securities, or partly in one mode and partly in another, and generally on such terms as may be determined.
- (19) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

- (20) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (21) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers of the Company or to employees or ex-employees of the Company or its predecessors in business or the dependents of any such persons, and to support or subscribe to any charitable or public institutions, clubs, societies or funds.
- (22) To lend money on any terms that may be thought fit, and particularly to customers or other persons or corporations having dealings with the Company, and to give any guarantees that may be deemed expedient.
- (23) To invest any moneys of the Company not required for the purposes of its business in such investments or securities as may be thought expedient.
- (24) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect.
- (25) To amalgamate with any other company or companies.
- (26) To enter into any arrangement with any government or authorities (supreme, municipal, local or otherwise), and to obtain from any such government or authority all rights, concessions and privileges which may seem conducive to the Company's objects or any of them.
- (27) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company.
- (28) To obtain any provisional order or Act of Parliament enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution, and to oppose any applications or proceedings which may seem adverse to the Company's interests.
- (29) To remunerate any parties for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or any debentures, debenture stock or securities of the Company or in or about the formation of the Company or the conduct of its business.
- (30) To apply for, purchase or otherwise acquire any patents, brevets d'invention, concessions, licences and the like conferring an exclusive or non-exclusive or limited right to use, 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, develop, exercise, grant

- liabilities in respect of, or otherwise turn to account the property, rights and information so acquired.
- (31) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, adventure stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
 - (32) To distribute any of the Company's property among the members in specie.
 - (33) To cause the Company to be registered or recognised in any foreign country or place.
 - (34) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
 - (35) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

Liability of members 5. The liability of the members is limited.

Capital of Company 6. The share capital of the Company is £150,000, divided into 150,000 shares of £1 each.* The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
THOS. N. BALLANTYNE, Somerleyton House, Kidderminster, Worcestershire, Chartered Accountant.	One
J. M. McALLISTER, 23 Oakham Road, Birmingham, 17, Chartered Accountant.	One

Dated this 17th day of March 1944.

Witness to the above Signatures—

B. GUTTERY,
3 Brettell Lane,
Amblecote,
Nr. Stourbridge, Worcs.
Typist.

* NOTE: The share capital of the Company was subsequently increased and altered as follows:
By Special Resolution passed 1st February 1954, increased to £250,000 by the creation of 100,000 new Ordinary Shares of £1 each.
By Special Resolution passed 1st February 1954 subdivided into 1,000,000 Ordinary Shares of 25 pence each.
By Ordinary Resolution passed 24th November 1964 increased to £500,000 by the creation of 1,000,000 new Ordinary Shares of 25 pence each.
By Ordinary Resolution passed 15th June 1973 increased to £1,000,000 by the creation of 2,000,000 new Ordinary Shares of 25 pence each.

FILE COPY



CERTIFICATE OF INCORPORATION ON RE-REGISTRATION AS A PUBLIC COMPANY

No. 386775

I hereby certify that

110

BAGGERIDGE BRICK PUBLIC LIMITED COMPANY

has this day been re-registered under the Companies Acts 1948 to 1980 as a public company, and that the company is limited.

Dated at Cardiff the 1ST JULY 1981

A handwritten signature in ink, appearing to read 'J. H. Haysman', written over a circular official stamp.

Assistant Registrar of Companies

Minutes of the meeting of Directors held on the
12th May, 1981 at Cornwall, Nr. Kington

386445/113

Present: The Hon. P.A. Ward (In the Chair)
The Rt. Hon. The Earl of Dudley
The Rt. Hon. Viscount Ward of Willey P.C.
Mr. A.T. Grieve
Mr. F. Catchpole
Mr. J.G. Turley
Mr. A.E. Morris

Attending: Mr. J.W. Dunn (Secretary)

RE-REGISTRATION / CHANGE OF COMPANY NAME FROM BAGGERIDGE BRICK COMPANY LIMITED
TO BAGGERIDGE BRICK PUBLIC LIMITED COMPANY

3028

1. Companies Act 1980 ("the Act")

In accordance with the provisions of the Act, and the conditions specified in Section 8(11) of the Act being satisfied in relation to the Company, it was resolved that

(1) with effect from 1st July, 1981

(a) the Memorandum of Association of the Company be amended by

(i) Deleting clause 1 thereof and substituting the following:-

"1. The name of the Company is Baggeridge Brick Public Limited Company."

(ii) Inserting an additional clause 2 as follows:-

"2. The Company is to be a public company."

(iii) Deleting clause 2 and substituting the following new Clause 3 :-

"3. The registered office of the Company will be situate in England and Wales."

(iv) Renumbering clauses 4 and 5 as clauses 5 and 6.

(b) the Company be re-registered as a public company.

(2) the Secretary of the Company be authorised:

(a) to swear a statutory declaration in the prescribed form (Form R8)

(b) to sign an application in the prescribed form (Form R7) for the Company to be re-registered as a public company under the Companies Act 1948 - 1980 by the name Baggeridge Brick Public Limited Company and deliver to the Registrar of Companies for registration:

(i) a printed copy of the Memorandum of Association as altered in accordance with resolution (1)(a) above

(ii) the sworn statutory declaration on Form R8 referred to above.

CHAIRMAN'S
INITIALS

Richard

CHAIRMAN

COMPANIES
25 MAY 1981

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

BAGGERIDGE BRICK PUBLIC LIMITED COMPANY

Passed 9th. February 1982

At the ANNUAL GENERAL MEETING of the Company held at the Midland Hotel, New Street, Birmingham on 9th. February, 1982, the following resolution was duly passed as a SPECIAL RESOLUTION:-

SPECIAL RESOLUTION

"That Article 100 of the existing Articles of Association of the Company be deleted and substituted by the new Article 100 annexed to the Notice of Annual General Meeting".

Annexure to Notice of Annual General Meeting

ARTICLE 100

(A). Subject as hereinafter provided 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.

(B) The Directors shall restrict the borrowings of the Company so as to secure that the aggregate amount (together with any fixed or minimum premium payable on final repayment) at any one time outstanding in respect of moneys borrowed by the Company shall not without the sanction of an Ordinary Resolution of the Company exceed a sum equal to the aggregate as certified by the Company's Auditors of:

- (i) the amount standing to the credit of the share capital account of the Company; and
- (ii) the aggregate amount standing to the credit of the reserves (including any share premium account or capital redemption reserve fund) plus or minus the amount standing to the credit or debit (as the case may be) of the profit and loss account;

all as shown in the latest published audited accounts of the Company; but

- (a) adjusted as may be necessary and appropriate to take account of any increase in or reduction of such issued share capital and share premium account since the date of such balance sheet;
- (b) excluding any sums set aside for deferred taxation (other than for tax equalisation)
- (c) deducting any distributions (other than dividends paid out of profits earned since such date) in cash or specie made out of such reserves or profit and loss account since such date; and
- (d) after making such other adjustments (if any) as the Auditors may consider appropriate.

For the purposes of the said limit the issue of debentures shall be deemed to constitute borrowing notwithstanding that the same may be issued in whole or in part of a consideration other than cash.

(C) No person dealing with the Company shall by reason of the foregoing provision 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.

P.A. Ward



COMPANY LIMITED BY SHARES

Ordinary & Special Resolutions
OF
BAGGERIDGE BRICK
PUBLIC LIMITED COMPANY

Passed on 12th July, 1985

At an EXTRAORDINARY GENERAL MEETING of the Company held at the Registered Office, Gospel End, Sedgley, Dudley, West Midlands on 12th July, 1985 the following Resolutions were duly passed as ORDINARY and SPECIAL RESOLUTIONS:—

ORDINARY RESOLUTIONS

1. That the authorised share capital of the Company be increased from £1,000,000 to £1,050,000 by the creation of 200,000 new ordinary shares of 25p each.
2. (a). That the Baggeridge Brick 1985 Share Option Scheme the draft rules of which are contained in the Appendix attached to the letter to shareholders dated 12th June, 1985 and to be constituted by the rules produced in draft to the Meeting and initialled by the Chairman for the purposes of identification be and is hereby approved and the Directors be and are hereby authorised to cause such rules to be adopted in the form of such draft and to agree to such amendments thereto as may be required by the Commissioners of Inland Revenue for the purpose of obtaining approval of the said scheme under the provisions of the Finance Act 1984 and to do all acts and things which they may consider necessary or expedient for implementing and giving effect to the said scheme.
(b) The Directors be and are hereby authorised to vote and to be counted in a quorum at any meeting of the Directors at which any matter connected with the scheme is under consideration notwithstanding that they may be interested in the same in any present or proposed capacity whatsoever and that this Resolution shall operate so far as is necessary by way of suspension and relaxation of the prohibition on interested Directors voting contained in the Articles of Association of the Company provided that no Director may vote or be counted in a quorum in the consideration of any matter concerning his individual rights of participation in the scheme.
3. That the Directors be generally and unconditionally authorised to allot relevant securities within the meaning of Section 40 of the Companies Act 1985, up to an aggregate nominal amount of £333,333 provided that this authority shall expire on 12th July 1990, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

CLASS: DATE

16 AUG 1985

THE COMPANIES ACTS 1948 TO 1976

Notice of Increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

10

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold block lettering*delete if
inappropriate*delete as
appropriate

Note

This notice and a
printed copy of
the resolution
authorising the
increase must be
forwarded to the
Registrar of
Companies
within 15 days
after the passing
of the resolution

To the Registrar of Companies

For official use Company number

11311

386775

Name of Company

BAGGERIDGE BRICK PLC

limited*

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary]
[extraordinary] [special]† resolution of the company dated 12th July, 1985the nominal capital of the company has been increased by the addition thereto of the sum of
£ 50,000 beyond the registered capital of £ 1,000,000A printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
200,000	Ordinary	25p

(If any of the new shares are preference shares state whether they are redeemable or not)
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 follows:

Conditions identical with shares already issued

Please tick here if
continued overleaf*delete as
appropriate

Signed

[Director] [Secretary]† Date 15th August, 1985

Presenter's name, address and
reference (if any):J.W.Dunn, Esq.,
Baggeridge Brick PLC
Gospel End,
Sedgely
Dudley, West Midlands.For official use
General section

Post room



No 386775

386775

134

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

Special Resolution

10

OF

**BAGGERIDGE BRICK
PUBLIC LIMITED COMPANY**

Passed on 11th February, 1986

At the ANNUAL GENERAL MEETING of the Company held at the Midland Hotel, New Street, Birmingham on 11th February, 1986, the following Resolution was duly passed as a SPECIAL RESOLUTION:-

FIRST RENEWAL RESOLUTION

That the authority to the Directors referred to in Special Resolution numbered 4 passed at the extraordinary general meeting of the Company held on 12th July, 1985 relating to the allotment of equity securities for cash otherwise than to existing shareholders be renewed for a period expiring on the date of the annual general meeting of the Company next following the passing of this Resolution.

P. A. WARD,
Chairman.



THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

BAGGERIDGE BRICK PLC

RESOLUTIONS

Passed 10th February 1987

At an Annual General Meeting of the Company duly convened and held at the Midland Hotel New Street Birmingham on Tuesday 10th February 1987 the following Resolutions were duly proposed and passed as to Resolutions numbered 1, 2 and 3 below as Ordinary Resolutions and as to Resolution numbered 4 below as a Special Resolution.

1. That the authorised share capital of the Company be increased from £1,050,000 to £6,000,000 by the creation of 19,800,000 new ordinary shares of 25 pence each.
2. That: it is desirable to capitalise the sum of £4,000,000 being part of the amount for the time being standing to the credit of the Company's revaluation reserve and accordingly that such sum be set free for distribution amongst the ordinary shareholders registered at the close of business on 6th February 1987 who would be entitled to such sum if distributed by way of dividend and in the same proportions on the footing that the same be not paid in cash but be applied in payment up in full of 16,000,000 of the unissued ordinary shares of 25 pence each in the capital of the Company to be allotted and distributed credited as fully paid amongst such members in the proportion of four new ordinary shares of 25 pence each

for every one ordinary share of 25 pence each then held and the Board shall give effect to such Resolution. The new ordinary shares of 25 pence each shall not rank for the final dividend in respect of the year ended 30th September 1986 but shall in all other respects rank pari passu with the existing ordinary shares of 25 pence each.

3. That: the Directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities within the meaning of Section 80 of the Companies Act 1985 ("the Act") up to an aggregate nominal amount of £1,000,000 during the period from the passing of this Resolution up to and including 9th February 1992, on which date such authority will expire save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
4. That: the Directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94 of the Act) pursuant to the authority conferred by the said Resolution as if sub-section (1) of Section 89 of the Act did not apply to any such allotment provided that this power shall be limited:
 - (a) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them;

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 lettering

To the Registrar of Companies

For official use Company number

[166]

386775

Name of company

* BAGGERIDGE BRICK PLC

*Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 10th February 1987 the nominal capital of the company has been
increased by £ 4,950,000 beyond the registered capital of £ 1,050,000.

†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 (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:

PARI PASSU WITH EXISTING ORDINARY SHARES

Please tick here if
continued overleaf



§Delete as
appropriate

Signed

~~Director~~ [Secretary] § Date 23rd February 1987

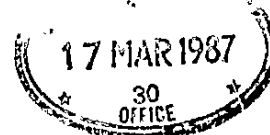
Presenter's name, address and
reference (if any):

**TAYLOR GARRETT
180 FLEET STREET
LONDON EC4A 2NT
SOLICITORS**

For official use

General section

Post room



G

COMPANIES FORM No.353a

30/4

353a

**Notice of place for inspection of
a register of members which is
kept in a non-legible form,
or of any change in that place**

Please do not
write in
this margin

Pursuant to the Companies (Registers and Other Records) Regulations 1985

Note: For use only when the register is kept by computer or in some other non-legible form

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

To the Registrar of Companies

For official use

Company number

[1142]

386775

Name of company

* BAGGERIDGE BRICK PUBLIC LIMITED COMPANY

* insert full name
of company

gives notice, in accordance with regulation 3(1) of the Companies (Registers and Other Records) Regulations 1985, that the place for inspection of the register of members of the company which the company keeps in a non-legible form is [now]:

NATIONAL WESTMINSTER BANK PLC, REGISTRAR'S DEPARTMENT, PO BOX 82
CAXTON HOUSE, REDCLIFFE WAY, BRISTOL

Postcode BS99 7NH

† delete as
appropriate

Signed

[Director][Secretary]† Date 16th April 1987

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Jordans

JORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
LONDON W1 4EE
TELEPHONE 01 253 3030
TELEX 261010



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

National Westminster Bank PLC
Registrar's Department
PO Box 82, Caxton House
Redcliffe Way
BRISTOL BS99 7NH

For official Use

General Section

Post room

THE COMPANIES ACT 1985

CERTIFICATE
A TRUE COPY

COMPANY LIMITED BY SHARES

Special & Ordinary Resolutions
OF
BAGGERIDGE BRICK
PUBLIC LIMITED COMPANY

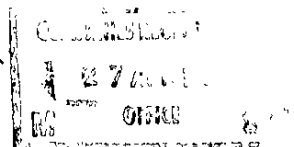
Passed on 9th February 1988

At the Annual General Meeting of the Company held at the Midland Hotel, New Street, Birmingham on 9th February 1988, the following Resolutions were duly passed as SPECIAL and ORDINARY RESOLUTIONS:

SPECIAL RESOLUTIONS

- 1 That, the Directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 ("the Act") to allot equity securities (within the meaning of Section 94 of the Act) as if sub-section (1) of Section 89 of the Act did not apply to any such allotment provided that this power shall be limited:
- A) To the allotment of equity securities in connection with or pursuant to a rights issue in favour of ordinary shareholders and other persons entitled to participate therein in the proportions (as nearly as may be) to such shareholders or to such other persons' holdings of such shares or (as appropriate) to the number of such shares which such other persons are for these purposes deemed to hold subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal and practical problems under the laws or requirements of any recognised regulatory body in any territory.
- B) To the allotment of equity securities pursuant to the rules of the Baggeridge Brick plc 1985 Executive Share Option Scheme or pursuant to the rules of the Baggeridge Brick plc Savings Related Share Option Scheme in force from time to time.
- C) To the allotment (other than pursuant to sub-paragraphs (A) or (B) above) of equity securities up to an aggregate nominal value of £125,000.

and shall expire at the conclusion of the next Annual General Meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.



**CERTIFIED TO BE
A TRUE COPY**

2 That the Articles of Association of the Company be amended the deletion of the existing Article 100 and the substitution in its place of the new Article 100:

- A) Subject as hereinafter provided 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.
- B) The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so as to secure (so far, as regards subsidiaries, as by such exercise they can secure) that the aggregate amount for the time being remaining undischarged of all monies borrowed by the Group (any of the Company and its subsidiaries being herein called "the Group") and for the time being owing to persons outside the Group shall not at any time without the previous sanction of an ordinary resolution of the Company exceed an amount equal to twice the aggregate of the amount for the time being paid up or credited as paid up on the issued share capital of the Company and the total of the amounts for the time being standing to the credit of the consolidated reserves.
- C) For the purposes of the said limits there shall be taken into account and treated as borrowed monies of the Group (to the extent that the same would not otherwise fall to be taken into account):
 - i) The principal amount outstanding in respect of any debentures of any member of the Group which are not beneficially owned within the Group;
 - ii) The principal amount outstanding under any acceptance credit (not being an acceptance in relation to the purchase or sale of goods in the ordinary course of trading) opened by any bank or accepting house on behalf of or in favour of any member of the Group;
 - iii) The nominal amount of any share capital and the principal amount of any debentures or other borrowed monies of any person outside the Group the redemption or repayment whereof is guaranteed or secured by any member of the Group;
 - iv) Any fixed or minimum premium payable on final redemption or repayment of any debentures, share capital or other borrowed monies falling to be taken into account;
 - v) The principal amount of any loan capital issued by the Company notwithstanding that the same may be issued in whole or in part for a consideration other than cash.

But monies borrowed for the purpose of repaying or redeeming (with or without premium) the whole or any part of any borrowed monies falling to be taken into account and intended to be applied for such purpose within four months after the borrowing thereof shall not during such period, unless and to the extent so applied, themselves be taken into account.

- D) No person dealing with the Company or any of its subsidiaries shall be concerned to see or enquire whether the said 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 said limit had been or would thereby be exceeded.

**CERTIFIED TO BE
A TRUE COPY**

E) Share Capital and Consolidated Reserves means at any time the net aggregate of:

- i) The amount standing to the credit of the share capital accounts of the Company;
- ii) The amount standing to the credit or debit of the consolidated profit and loss account of the Company;
- iii) The total of all other consolidated reserves (including but not limited to any share premium accounts and capital redemption reserve fund)

all as shown in the latest published Group accounts but adjusted as may be necessary and appropriate to take account of any subsidiary not consolidated in such accounts and any increase in or reduction of the issued and paid up share capital of the Company since the date to which the consolidated balance sheet incorporated in such accounts shall have been made up and any distributions (other than the normal preference dividends and interim dividends paid in each case out of profits earned since such date) in cash or specie made, recommended or declared from such reserves or profit and loss account and not provided for in such accounts; excluding any sums set aside for taxation on profits earned down to the date of the said balance sheet; deducting any amount of goodwill in such balance sheet (as adjusted), and deducting any amount attributable to minority interests; and after making such other adjustments (if any) as the auditors may consider appropriate. For the purposes of the foregoing, share capital allotted shall be treated as issued and share capital called up or payable at any fixed future date within the following six months shall be treated as already paid up and if the Company proposes to issue any shares for cash and such issue has been underwritten then such shares shall be deemed to have been issued and the subscription monies (including any premium) payable in respect thereof within the following six months shall be deemed to have been paid up. The certificate of the Auditors as to the amount of the share capital and consolidated reserves at any time shall be conclusive and binding upon all concerned.

3 That the Articles of Association of the Company be amended by the deletion of the existing Article 5 and the substitution in its place of the new Article 5:

The Company may, from time to time, redeem or purchase its own shares and such redemption or purchase may be made out of its capital.

4 That the Company be and is hereby authorised to purchase up to an aggregate of one million ordinary shares of 25p each of the Company at not more than £5 per share and not less than 25p per share (in each case exclusive of expenses) and that the authority conferred by this resolution shall expire at the conclusion of the next Annual General Meeting of the Company (except in relation to the purchase of shares the contract for which was concluded before such date and which might be executed wholly or partly after such date).

G**COMPANIES FORM No. 169****Return by a company purchasing
its own shares****169**Please do not
write in
this margin

Pursuant to section 169 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[] [] [] []

386775

Name of company

* BAGGERIDGE BRICK PLC

* insert full name
of company**Note**This return must be
delivered to the
Registrar within a
period of 28 days
beginning with the
first date on which
shares to which it
relates were delivered
to the company

Shares were purchased by the company under section 162 of the above Act as follows:

Class of shares	Ordinary			
Nominal value of each share	25p			
Date(s) on which the shares were delivered to the company	8th July 88			
Number of shares purchased	300,000			
Maximum prices paid \$ for each share	310p			
Minimum prices paid \$ for each share	310p			

§ A private company
is not required to
give this information

The aggregate amount paid by the company for the shares to which this return relates was:

\$ 930,000

† delete as
appropriate

Signed

[Director][Secretary]† Date 20th July 1988

Presentor's name, address and
reference (if any):TAYLOR GARRETT
180 Fleet Street
London EC4A 2NT
Ref: TGEFor official Use
General Section

Post room



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 block type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

[] [] [] []

386775

Name of company

* BAGGERIDGE BRICK PLC

*Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 14th February 1989 the nominal capital of the company has been
increased by £ 6,000,000 beyond the registered capital of £ 6,000,000.

†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 (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:

Please tick here if
continued overleaf☐§Delete as
appropriate

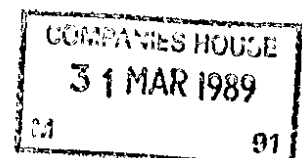
Signed

[Director] ~~[Secretary]~~ § Date 21 February 1989Presentor's name, address and
reference (if any):

For official use

General section

Post room



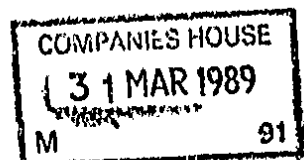
04
14
10
11

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
BAGGERIDGE BRICK plc

RESOLUTIONS PASSED 14th FEBRUARY 1989

At an Annual General Meeting of the Company duly convened and held at the Plough and Harrow Hotel, Hagley Road, Birmingham on Tuesday 14th February, 1989, the following Resolutions were duly proposed and passed as to Resolutions numbered 1, 2, 3 and 5 below as Ordinary Resolutions and as to Resolution numbered 4 below as a Special Resolution.

1. That the authorised share capital of the Company be increased from £6,000,000 to £12,000,000 by the creation of 24,000,000 new ordinary shares of 25 pence each.
2. That: it is desirable to capitalise the sum of £4,925,000 being the whole of the amount for the time being standing to the credit of the Company's capital redemption reserve and the balance being part of the amount for the time being standing to the credit of the Company's revaluation reserve and accordingly that such sum be set free for distribution amongst the ordinary shareholders registered at the close of business on 23rd February, 1989 who would be entitled to such sum if distributed by way of dividend and in the same proportions on the footing that the same be not paid in cash but be applied in payment up in full of 19,700,000 of the unissued ordinary shares of 25 pence each in the capital of the Company to be allotted and distributed credited as fully paid amongst such members in the proportion of one new ordinary share of 25 pence each for every one ordinary share of 25 pence each then held and the Board shall give effect to such Resolution. The new ordinary shares of 25 pence each shall not rank for the final dividend in respect of the year ended 30th September, 1988 but shall in all other respects rank pari passu with the existing issued ordinary shares of 25 pence each.
3. That: the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities within the meaning of Section 80 of the Companies Act 1985 ("the Act") up to an aggregate nominal amount of £2,150,000 during the period from the passing of this Resolution up to and including 13th February 1994 on which date such authority will expire save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
4. That: the Directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94 of the Act) as if sub-section (1) of Section 89 of the Act did not apply to any such allotment provided that this power shall be limited:



- (A) To the allotment of equity securities in connection with or pursuant to a rights issue in favour of ordinary shareholders and other persons entitled to participate therein in the proportions (as nearly as may be) to such shareholders or to such other persons' holdings of such shares or (as appropriate) to the number of such shares which such other persons are for these purposes deemed to hold subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal and practical problems under the laws or requirements of any recognised regulatory body in any territory.
- (B) To the allotment of equity securities pursuant to the rules of the Baggeridge Brick plc 1985 Executive Share Option Scheme or pursuant to the rules of the Baggeridge Brick plc Savings Related Share Option Scheme in force from time to time,
- (C) To the allotment (other than pursuant to sub-paragraphs (A) or (B) above) of equity securities up to an aggregate nominal value of £246,250

and shall expire at the conclusion of the next annual general meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

- 5. That: the Company be and is hereby authorised to purchase up to an aggregate of 1,970,000 shares of 25p each at a price which shall not be greater than 5% above the average of the middle market quotations for the ten business days prior to such purchase and not less than 25p per share (in each case exclusive of expenses) provided that the authority conferred by this resolution shall expire at the conclusion of the next annual general meeting of the Company (except in relation to the purchase of shares the contract for which was concluded before such date and which might be executed wholly or partly after such date).

J. M. Southall,

J. M. Southall
Company Secretary

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

BAGGERIDGE BRICK PLC

RESOLUTIONS PASSED 13TH FEBRUARY 1990

At an Annual General Meeting of the Company duly convened and held at the Plough and Harrow Hotel, Hagley Road, Birmingham on Tuesday 13th February 1990, the following Resolutions were duly proposed and passed as to Resolutions numbered 1 and 2 below as Special Resolutions and Resolution numbered 3 below as an Ordinary Resolution.

1. Articles of Association

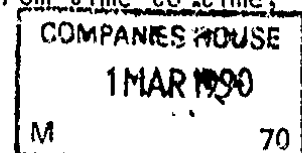
That, the Company's Articles of Association be amended by renumbering the existing Article 115 as Article 115(A) and by the insertion of a new Article to be numbered 115(B) as follows:

"A resolution in writing signed by a majority of the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors; but a resolution signed by an alternate Director need not be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity".

2. Power to allot equity securities

That, the Directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 ("the Act") to allot equity securities (within the meaning of Section 94 of the Act) if sub-section (1) of Section 89 of the Act did not apply to any such allotment provided that this power shall be limited:

- (A) To the allotment of equity securities in connection with or pursuant to a rights issue in favour of ordinary shareholders and other persons entitled to participate therein in the proportions (as nearly as may be) to such shareholders' or to such other persons' holdings of such shares or (as appropriate) to the number of such shares which such other persons are for these purposes deemed to hold subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal and practical problems under the laws or requirements of any recognised regulatory body in any territory,
- (B) To the allotment of equity securities pursuant to the rules of the Baggeridge Brick plc 1985 Executive Share Option Scheme or pursuant to the rules of the Baggeridge Brick plc Savings Related Share Option Scheme in force from time to time.



(C) To the allotment (other than pursuant to sub-paragraphs (A) or (B) Above) of equity securities up to an aggregate nominal value of £492,500

and shall expire at the conclusion of the next annual general meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

3. Authority to purchase own shares

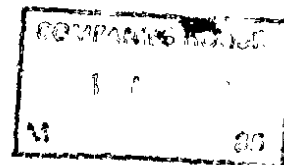
That, the Company be and is hereby authorised to purchase up to an aggregate of 1,970,000 shares of 25p each at a price which shall not be greater than 5% above the average of the middle market quotations for the ten business days prior to such purchase and not less than 25p per share (in each case exclusive of expenses) provided that the authority conferred by this resolution shall expire at the conclusion of the next annual general meeting of the Company (except in relation to the purchase of shares the contract for which was concluded before such date and which might be executed wholly or partly after such date).

J. M. Southall.

J. M. Southall
Company Secretary

Registered No: 386775

BAGGERIDGE BRICK plc
Registered Number 386775



Certified copies of resolutions passed at the 48th Annual General Meeting of the Company held on 11 February 1992

Mr A E G Ward proposed, Mr B G Hughes seconded and it was carried that the following resolution be passed as an Ordinary Resolution: 'That, the Company be and is hereby authorised to purchase up to an aggregate of 3,965,000 shares of 25p each at a price which shall not be greater than 5% above the average of the middle market quotations for the ten business days prior to such purchase and not less than 25p per share 'in each case exclusive of expenses) provided that the authority conferred by this resolution shall expire at the conclusion of the next Annual General Meeting of the Company (except in relation to a purchase of shares the contract for which was concluded before such date and which might be executed wholly or partly after such date).'

Mr A M Baxter proposed, Mr I Wallace seconded and it was carried, that the following resolution be passed as a Special Resolution: 'That, the Directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 ('the Act') to allot equity securities (within the meaning of Section 94 of the Act) as if sub-section (1) of Section 89 of the Act did not apply to any such allotment provided that this power shall be limited:

- (A) To the allotment of equity securities in connection with or pursuant to a rights issue in favour of ordinary shareholders and other persons entitled to participate therein in the proportions (as nearly as may be) to such shareholders or to such other persons' holdings of shares or (as appropriate) to the number of such shares which such other persons are for these purposes deemed to hold subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal and practical problems under the laws or requirements of any recognised regulatory body in any territory..
- (B) To the allotment of equity securities pursuant to the rules of Baggeridge Brick plc 1985 Executive Share Option Scheme or pursuant to the rules of Baggeridge Brick plc Savings Related Share Option Scheme in force from time to time.
- (C) To the allotment (other than pursuant to sub-paragraphs (A) or (B) above) of equity securities up to an aggregate nominal value of £495,625.

and shall expire at the conclusion of the next Annual General Meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities

in pursuance of such offer or agreement as if the power conferred hereby had not expired.'

Certified a true copy of the resolutions passed at the Annual General Meeting on 11 February 1992.

J. M. Southall.

J M SOUTHALL
Company Secretary

THE COMPANIES ACT 1985COMPANY LIMITED BY SHARESBAGGERIDGE BRICK plcRESOLUTIONSPassed 9th February 1993

At an Annual General Meeting of the Company duly convened and held at the Birmingham Chamber of Industry and Commerce, 75 Harborne Road, Birmingham on Tuesday 9th February 1993 the following resolutions were duly proposed and passed, as to Resolutions numbered 1 and 2 as Ordinary Resolutions and as to Resolutions numbered 3, 4, 5 and 6 as Special Resolutions:

1. That, the Company be and is hereby authorised to purchase up to an aggregate of 3,965,000 shares of 25p each at a price which shall not be greater than 5% above the average of the middle market quotations for the ten business days prior to such purchase and not less than 25p per share (in each case exclusive of expenses) provided that the authority conferred by this resolution shall expire at the conclusion of the next annual general meeting of the Company (except in relation to the purchase of shares the contract for which was concluded before such date and which might be executed wholly or partly after such date).
2. That, the Directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities within the meaning of Section 80 of the Companies Act 1985 ("the Act") up to an aggregate nominal amount of £2,087,500 during the period from the passing of this Resolution up to and including 9th February 1998 on which date such authority will expire save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
3. That, subject to and conditional on the passing of the foregoing Resolution 8, the Directors be and they are hereby empowered pursuant to Section 95 of the Companies Act 1985 ("the Act") to allot equity securities (within the meaning of Section 94 of the Act) as if sub-section (1) of Section 89 of the Act did not apply to any such allotment provided that this power shall be limited:
 - (A) To the allotment of equity securities in connection with or pursuant to a rights issue in favour of ordinary shareholders and other persons entitled to participate therein in the proportions (as nearly as may be) to such shareholders or to such other persons' holdings of such shares or (as appropriate) to the number of such shares which such other persons are for these purposes deemed to hold subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal and practical problems under the laws or requirements of any recognised regulatory body in any territory;

(2)

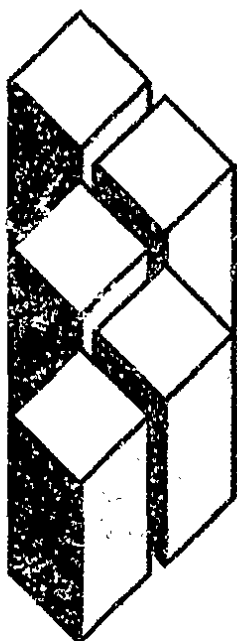
- (B) To the allotment of equity securities pursuant to the rules of Baggeridge Brick plc 1985 Executive Share Option Scheme or pursuant to the rules of Baggeridge Brick plc Savings Related Share Option Scheme in force from time to time;
- (C) To the allotment (other than pursuant to sub-paragraphs (A) or (B) above) of equity securities up to an aggregate nominal value of £495,525

and shall expire at the conclusion of the next annual general meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

- 4. That, the Directors be permitted to convert any securities of the Company into uncertificated form and, where units of a security (existing or future) are at any time to be issued by the Company, they may be issued in uncertificated form.
- 5. That, the Memorandum of Association of the Company be altered by the deletion of the existing clause 4 thereof and the substitution therefor of a new clause 4 and by making the other changes incorporated in the draft produced to the meeting and initialled by the Chairman for the purpose of identification.
- 6. That, the Company adopt new Articles of Association in the form of the draft produced to the meeting and initialled by the Chairman for the purposes of identification in substitution for and to the exclusion of its existing Articles of Association.

J. M. Southall.

.....
J. M. SOUTHALL
Secretary



BAGGERIDGE
BRICK
PLC

COMPANY LIMITED BY SHARES

Registered Number 386775

Incorporated the 7th day of April 1944

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

(Adopted by Special Resolutions passed
on the 9th day of February 1993)

and

The Companies Acts 1985 to 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

BAGGERIDGE BRICK PUBLIC LIMITED COMPANY

1. The name of the Company is "BAGGERIDGE BRICK PUBLIC LIMITED COMPANY".¹
2. The Company is to be a Public Company.
3. The registered office of the Company will be situate in England and Wales.
4.
 - (i) The object of the Company is to carry on business as a general commercial company.
 - (ii) Without prejudice to the generality of the object and the powers of the Company derived from S3A of the Act, the Company has power to do all or any of the following things:
 - (1) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on, or possessed of any property or rights suitable for the purposes of this Company.
 - (2) To take or otherwise acquire and hold shares, stock, debentures or other securities of or interests in any other company having objects altogether or in

¹ Note: The name of the Company was changed from "Baggeridge Brick Company Limited" by a resolution of the Directors passed on 12 May 1981, pursuant to Section 8 of the Companies Act 1980.

part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

- (3) To purchase, take on lease or in exchange, hire, or otherwise acquire, any real or personal property, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (4) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares, or by the issue of securities, or partly in one mode and partly in another, and generally on such terms as may be determined.
- (5) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (6) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (7) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers of the Company or to employees or ex-employees of the Company or its predecessors in business or the dependents of any such persons, and to support or subscribe to any charitable or public institutions, clubs, societies or funds.

- (8) To lend money on any terms that may be thought fit, and particularly to customers or other persons or corporations having dealings with the Company, and to give any guarantees that may be deemed expedient.
- (9) To invest any moneys of the Company not required for the purposes of its business in such investments or securities as may be thought expedient.
- (10) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect.
- (11) To amalgamate with any other company or companies.
- (12) To enter into any arrangement with any government or authorities (supreme, municipal, local or otherwise), and to obtain from any such government or authority all rights, concessions and privileges which may seem conducive to the Company's objects or any of them.
- (13) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company.
- (14) To obtain any provisional order or Act of Parliament enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution, and to oppose any applications or proceedings which may seem adverse to the Company's interests.
- (15) To remunerate any parties for services rendered or to be rendered in placing or

assisting to place any shares in the Company's capital or any debentures, debenture stock or securities of the Company or in or about the formation of the Company or the conduct of its business.

- (16) To apply for, purchase or otherwise acquire any patents, brevets d'invention, concessions, licences and the like conferring an exclusive or non-exclusive or limited right to use, 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, develop, exercise, grant licences in respect of, or otherwise turn to account the property, rights and information so acquired.
- (17) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (18) To distribute any of the Company's property among the members in specie.
- (19) To cause the Company to be registered or recognised in any foreign country or place.
- (20) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.

- (21) To do all such other things as are incidental or the Company may think conducive to the attainment of the Company's object or any of the powers given to it by the Act or this clause

AND so that:

- (1) None of the provisions set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company.
- (2) The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the UK or elsewhere.
- (3) In this clause the expression "the Act" means the Companies Act 1985, but so that any reference in this clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

5. The liability of the members is limited.

6. The share capital of the Company is £12,000,000 divided into 48,000,000 shares of 25p each.² The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
Thos. N. BALLANTYNE Somerleyton House Kidderminster Worcestershire Chartered Accountant	One
J. M. McALLISTER 23 Oakham Road Birmingham 17 Chartered Accountant	One

² The authorised share capital with which the Company was incorporated was £150,000 divided into 150,000 ordinary shares of £1 each.

The authorised share capital was increased to £250,000 by the creation of a further 100,000 £1 ordinary shares and 750,000 5 shilling ordinary shares on 1 February 1954.

The authorised share capital was increased to £500,000 by the creation of a further 1,000,000 5 shilling ordinary shares on 24 November 1964.

The authorised share capital was increased to £1,000,000 by the creation of 2,000,000 25p ordinary shares on 19 June 1973.

The authorised share capital was increased to £1,050,000 by the creation of 200,000 25p ordinary shares on 17 July 1985.

The authorised share capital was increased to £6,000,000 by the creation of 19,800,000 25p ordinary shares on 10 February 1987

The authorised share capital was increased to £12,000,000 by the creation of 24,000,000 25p ordinary shares on 14 February 1989

Dated this 17th day of March 1944.

Witness to the above signatures.

B. GUTTERY
3 Brettell Lane
Amblecote
Nr Stourbrige
Worcs

Typist

This is the print of the altered Memorandum of
Association of BAGGERIDGE BRICK PUBLIC LIMITED COMPANY
passed on the 9th day of February 1993.

P A WARD
Chairman

ARTICLES OF ASSOCIATION

of

BAGGERIDGE BRICK PLC

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The Companies Acts 1985 to 1989

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

of

BAGGERIDGE BRICK PLC

(Adopted by special resolution passed on
9 February 1993)

PRELIMINARY

1. Neither the regulations set out in Table A in the first schedule to the Companies Act 1929 nor the regulations set out in any schedule to any of the Statutes shall apply as regulations or articles of the Company.
2. In these articles (if not inconsistent with the subject or context and save as expressly provided in these articles) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively:

the Act	the Companies Act 1985 (as amended by the Companies Act 1989);
these articles	these articles of association as from time to time altered by special resolution;
the Board	the board of directors of the Company or the directors present at a meeting of the directors at which a quorum is present;
the Company	Baggeridge Brick PLC;
director	a director of the company from time to time;
dividend	includes bonus;

in writing	written or produced by any substitute for writing or partly one and partly another;
month	calendar month;
Office	the registered office of the Company for the time being;
paid	paid or credited as paid;
the Register	the register of members of the Company;
the Seal	the common seal of the Company;
the Secretary	any person qualified in accordance with the Statutes appointed by the Board to perform any of the duties of the Secretary;
the Statutes	the Act and every other act for the time being in force concerning companies and affecting the Company;
the United Kingdom	Great Britain and Northern Ireland;
year	calendar year.

The expressions "debenture" and "debenture holder" shall respectively include "debenture stock" and "debenture stockholder".

In these articles any reference to any statutory provision or enactment shall include any statutory modification or re-enactment of such statutory provision or enactment.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include corporations.

A special or extraordinary resolution shall be effective for any purposes for which an ordinary resolution is expressed to be required under any provision of these articles.

Subject as aforesaid any words or expressions defined in the Act shall (if not inconsistent with the subject or context) bear the same meanings in these articles.

BUSINESS

3. Any branch or kind of business which by the memorandum of association of the Company or these articles 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 it shall deem fit, and it further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the directors may deem it expedient not to commence or proceed with such branch or kind of business.

REGISTERED OFFICE

4. The Office shall be at such place in England and Wales as the Board shall from time to time appoint.

SHARE CAPITAL

5. The authorised share capital of the Company at the date of adoption of these articles is £12,000,000 divided into 48,000,000 ordinary shares of 25 pence each.

VARIATION OF RIGHTS

6. Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of three-fourths in nominal value of the issued shares of the class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate general meeting all the provisions of these articles relating to general meetings of the Company and to the proceedings at such general meetings (including the obligation to notify members as to their right to appoint proxies) shall mutatis mutandis apply, except that:
 - (i) the quorum shall be two persons at least holding or representing by proxy one-third in nominal value of the issued shares of the class (but so that if at any adjourned meeting a quorum as above defined is not present, any one holder of

such sub-division, one or more of the shares may, as compared with the others, have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has power to attach to unissued or new shares.

10. The Company may from time to time by special resolution reduce or cancel its issued share capital or any revaluation reserve or share premium account or any other reserve fund in any manner and with and subject to any confirmation or consent required by law.
11. Anything done in pursuance of either of the last two preceding articles shall be done in the manner provided and subject to any conditions imposed 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 deems most expedient, with power for the Board on any consolidation of shares, to deal with fractions of shares in any manner it may deem fit.

PURCHASE OF OWN SHARES

12. Subject to the provisions of the Statutes, the Company may enter into any contract for the purchase of all or any of its shares of any class (including any redeemable shares) and any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any of such shares. Every contract entered into in pursuance of this article shall be authorised by such resolution of the Company as may for the time being be required by law (and with the sanction of an extraordinary resolution passed at a separate class meeting of the holders of any class of convertible shares then in issue) but subject to this the Board shall have full power to determine or approve the terms of any such contract. Subject as aforesaid, neither the Company nor the Board shall be required to select the shares in question rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares. Subject to the provisions of the Statutes, the Company may agree to the variation of any contract entered into in pursuance of this article and to release any of its rights or obligations under any such contract. Notwithstanding anything to the contrary contained in these articles, the rights and

privileges attached to any class of shares shall be deemed not to be altered or abrogated by anything done by the Company in pursuance of any resolution passed under the powers conferred by this article.

SHARES

13. Except as ordered by a court of competent jurisdiction or as required by law, the Company shall not be bound by or required in any way to recognise (even when it has notice) the terms of any trust on which any shares are held 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 otherwise provided by these articles or by law) any other right in respect of any share except an absolute right to the entirety of such share.
14. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine (or, in the absence of any such determination, as the Board may determine). Subject to the provisions of the Statutes and of any resolution of the Company in general meeting passed in pursuance of such provisions, the Company may by special resolution issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder.
15. Subject to the provisions of the Statutes (and of any resolution of the Company in general meeting passed pursuant to such provisions) and of these articles, all unissued shares shall be at the disposal of the Board and it may allot with or without conferring a right of renunciation, grant options over or otherwise dispose of them to such persons, at such times and on such terms as it thinks fit.
16. Subject to the provisions of the Statutes, the Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the capital of the Company, such commission not to exceed 10 per cent. of the price at which the shares are issued or an amount equivalent thereto. Any such commission may be paid in

cash or in fully paid shares of the Company, or partly in one way and partly in the other, as may be arranged. The provisions of sections 97 and 98 of the Act shall be observed, so far as applicable. The Company may also on any issue of shares pay such brokerage as may be lawful.

17. Subject to the provisions of the Statutes and of these articles, the Board may at any time after the allotment of any share but before any person has been entered in the Register as the holder recognise a renunciation of such share by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board may think fit to impose.
18. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share.

SHARE CERTIFICATES

19. Every definitive share certificate shall be issued under the Seal or a facsimile thereof and shall specify the number and class of shares to which it relates and the amount paid up on such shares. No definitive certificate shall be issued representing shares of more than one class.
20. In the case of a share held jointly by several persons the Company shall not be bound to issue more than one certificate for such share and delivery of a certificate to one of two or more joint holders shall be sufficient delivery to all.
21. Subject to the provisions of these articles (including, without prejudice, those relating to the issue of securities in or the conversion of securities into uncertificated form), any person whose name is entered in the Register in respect of any shares of any one class upon the issue or transfer of such shares shall be entitled without payment to a certificate for such shares within two months (or such other period as the terms of issue shall provide) after allotment or lodgment of transfer.
22. Where some only of the shares comprised in a share certificate are transferred the old certificate shall be cancelled and a new certificate for the balance of such shares shall be issued in lieu without charge.

23. (A) Any two or more certificates representing shares of any one class held by any member may at his request be cancelled and a single new certificate for such shares issued in lieu without charge.
- (B) If any member shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two or more share certificates representing such shares in such proportion as he may specify, the Board may, if it thinks fit, comply with such request.
- (C) If a share certificate shall be defaced, worn out or alleged to have been lost, stolen or destroyed, it may be replaced on such terms (if any) as to evidence and indemnity and to payment of any exceptional out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, where it is defaced or worn out, after delivery of the old certificate to the Company.
- (D) In the case of shares held jointly by several persons any such request shall be made by each joint holder.

CALLS ON SHARES

24. The Board may (subject always to the terms of issue of such shares and to these articles) from time to time make such calls upon the members in respect of any money unpaid on their shares as it thinks fit. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be made payable by instalments.
25. Each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of such share. A call may be revoked or postponed as the Board may determine.
26. If a sum called in respect of a share is not paid before or on the day appointed for payment of such sum, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment of such sum to the time of actual payment at the rate of 10 per

cent. per annum but the Board shall be at liberty in any case or cases to waive payment of such interest wholly or in part.

27. Any sum (whether on account of the nominal value of the share or by way of premium) which by the terms of issue of a share becomes payable upon allotment or at any fixed date and any instalment of a call shall for all the purposes of these articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
28. The Board may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payment.
29. The Board may if they think fit receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish pro tanto the liability upon the shares in respect of which it is made and upon all or any of the moneys so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding 10 per cent. per annum without the consent of the Company in general meeting) as the member paying such sum and the Board may agree upon, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. No sum paid in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.

FORFEITURE AND LIEN

30. If a member fails to pay in full any call or instalment of a call on or before the due date for payment of such call or instalment of a call, the Board may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued on such call or instalment of a call and any expenses incurred by the Company by reason of such non-payment.

31. The notice shall name a further day (being not less than seven days from the date of service of the notice) on or before which, and the place where, the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance with such notice the shares on which the call was made will be liable to be forfeited.
32. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect of such share has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Board may accept a surrender of any share liable to be forfeited under these articles.
33. Where any share has been forfeited, notice of the forfeiture shall be served upon the person who was the holder of the share or entitled to the share by transmission before forfeiture and an entry of such notice having been given and of the forfeiture with the date thereof shall forthwith be made in the register of members opposite to the entry of the share, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or make such entry as aforesaid.
34. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder of such share or entitled to such share or to any other person upon such terms and in such manner as the Board shall think fit and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Board may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid. The Board may at any time before the forfeited or surrendered share has been otherwise disposed of permit the share so forfeited or surrendered to be redeemed upon the terms of payment of all calls and due upon and expenses incurred in respect of the share, and upon any further or other terms it may think fit.
35. A member whose shares have been forfeited or surrendered shall cease to be a member in respect of the shares but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all calls

made and not paid on such shares at the date of forfeiture or surrender with interest thereon at such rate (not exceeding 10 per cent. per annum) as the Board may determine from the date of forfeiture or surrender until payment, in the same manner in all respects as if the shares had not been forfeited or surrendered, and to satisfy all claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture or surrender without any deduction or allowance for the value of the shares at the time of forfeiture or surrender.

36. The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender 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 shareholder whose share is forfeited or surrendered and the Company, save for such of those rights and liabilities as are by these articles expressly saved or as are by the statutes given or imposed in the case of past members.
37. The Company shall have a first and paramount lien and charge on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such share and, subject to the provisions of the Statutes, the Company shall also have a first and paramount lien on all shares (other than fully paid shares) standing registered in the name of a member (whether solely or jointly with others) for all the debts and liabilities of such member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member and whether the period for the payment or discharge of the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such member, of his estate and any other person, whether a member of the Company or not. The Board may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this article. The Company's lien (if any) on a share shall extend to all dividends payable thereon.
38. The Board may sell in such manner as it thinks fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of seven days after a notice in writing stating and demanding payment of the sum presently

payable and giving notice of intention to sell in default shall have been given to the holder for the time being of the share or the person entitled to such share by reason of his death or bankruptcy.

39. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debts or liabilities in respect of which the lien exists so far as the same are presently payable and any residue shall (subject to a like lien for debts or liabilities due to the Company but not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For giving effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser.
40. A statutory declaration in writing that the declarant is a director of the Company and that a share has been duly forfeited or surrendered in pursuance of these articles and stating the time when it was forfeited or surrendered shall be conclusive evidence of the facts stated in the declaration as against all persons claiming to be entitled to the share. Such declaration together with the share certificate delivered to a purchaser or allottee of the share shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any omission, irregularity or invalidity in the proceedings relating to the forfeiture, surrender, sale, re-allotment or disposal of the share.
41. Upon any sale for enforcement of a lien as aforesaid, the Board may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the Register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money, and after his name has been entered in the Register 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.

TRANSFER OF SHARES

42. All transfers of shares may be effected by transfer in writing in any usual or common form or in any other form acceptable to the Board and may be under hand only. The instrument of transfer shall be signed by or on behalf of the transferor and (except in the case of fully paid shares) by or on behalf of the transferee. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register in respect of such shares.
43. The registration of transfers may be suspended and the Register closed during the fourteen days immediately preceding every annual general meeting of the Company, and at such other times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The Register shall not be closed for more than thirty days in any year.
44. The Board may in its absolute discretion and without assigning any reason for its actions refuse to register the transfer of any share (not being a fully paid share) to any person whom it shall not approve as transferee. The Board may also refuse to register any transfer of a share on which the Company has a lien. If the Board refuses to register a transfer, it shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal as required by Section 183 of the Act.
45. The Board may decline to recognise any instrument of transfer unless:
 - (i) the instrument of transfer is in respect of only one class of share; and
 - (ii) is lodged at the Office or such other place as the Board may appoint and is accompanied by the relevant share certificate(s) and such other evidence as the Board may require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do).
46. The Board may, at its sole discretion, prepare and approve such regulations relating to the evidencing and transfer of title to the Company's securities (as defined in Section 207 of the Companies Act 1989) otherwise than by written instrument pursuant to any

regulations which the Secretary of State may from time to time make under the said Section 207 as the Board shall deem expedient, and the same shall have effect as if embodied in these articles.

DESTRUCTION OF DOCUMENTS

47. The Company may destroy:

- (A) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;
- (B) any variation or cancellation of any dividend mandate at any time after the expiry of two years from the date such variation or cancellation was recorded by the Company;
- (C) any notification of change of name or address at any time after the expiry of two years from the date such notification was recorded by the Company;
- (D) any instrument of transfer of shares which has been registered at any time after the expiry of six years from the date of registration; and
- (E) any other document on the basis of which any entry in the Register is made at any time after the expiry of six years from the date an entry in the Register was first made in respect of it;

and it shall conclusively be presumed in favour of the Company that every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed under this article was a valid and effective document in accordance with the recorded particulars of that document in the books or records of the Company. Provided always that:

- (i) the foregoing provisions of this article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;
- (ii) nothing contained in this article shall be construed as imposing upon the Company any liability in respect of the destruction of any

such document earlier than as aforesaid or in any case where the conditions of proviso (i) above are not fulfilled; and

- (iii) references in this article to the destruction of any document include references to its disposal in any manner.

TRANSMISSION OF SHARES

- 48. In case of the death of a shareholder, the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only person or persons recognised by the Company as having any title to or interest in the shares, but nothing in this article shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.
- 49. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member or of any other event giving rise by operation of law to such entitlement may (subject as provided in these articles) upon supplying to the Company such evidence as the Board may require to show his title to the share either be registered himself as holder of the share upon giving to the Company notice in writing of his desire to be so registered or transfer such share to some other person. If he shall elect to have his nominee registered, he shall signify his election by signing an instrument of transfer of such share in favour of his nominee. All the limitations, restrictions and provisions of these articles relating to the right to transfer and the right to refuse registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member or other event as aforesaid had not occurred and the notice or transfer were a transfer executed by such member.
- 50. Save as otherwise provided by or in accordance with these articles a person becoming entitled to a share in consequence of the death or bankruptcy of a member or other event giving rise by operation of law to such entitlement (upon supplying to the Company such evidence as the Board may reasonably require to show his title to the share) shall be entitled to receive and give a discharge for any dividends payable in respect of the share but he shall not be entitled in respect of such share (except with the authority of the Board) to exercise any right conferred by membership in

relation to meetings of the Company or (save as aforesaid) to any other rights or privileges of a member until he shall have been registered as a member in respect of the share. The Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within sixty days the Board may thereafter withhold payment of all dividends and other moneys payable in respect of the share until the requirements of the notice have been complied with.

SHARE WARRANTS TO BEARER

51. Share warrants to bearer may be issued by the Board in respect of fully-paid shares on such terms and conditions as to voting and in all other respects as they may prescribe, providing that no new share warrant to bearer shall be issued to replace one that has been lost unless it is proved beyond reasonable doubt to the satisfaction of the Board to have been destroyed. The bearer of a share warrant shall be subject to the terms and conditions governing share warrants for the time being in force, whether made before or after the issue of such share warrant.

STOCK

52. The Company may from time to time by ordinary resolution convert any paid-up shares into stock or reconvert any stock into paid-up shares of any denomination.
53. The holders of stock may transfer the same or any part of such stock in such manner as the Company in general meeting shall direct but, in default of any such direction, in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred (or as near to such transfer as circumstances admit) but the Company in general meeting or, failing a resolution of the Company in general meeting, the directors may, if they think fit, from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum provided that the minimum shall not exceed the nominal amount of the shares from which the stock arose, and may prescribe that stock is to be divided and transferable in units of corresponding amount.

54. The holders of stock shall according to the amount of stock held by them have the same rights, privileges and advantages (in the proportion to the amount of such stock held by them) as regards dividend, return of capital, voting and other matters as if they held the shares from which the stock arose; but no such privilege or advantage (except as regards participating in the dividends, profits and assets of the Company) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.
55. All such provisions of these articles as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder".

GENERAL MEETINGS

56. An annual general meeting shall be held once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding annual general meeting) and place as may be determined by the Company in general meeting or, failing such determination, by the Board. All other general meetings shall be called extraordinary general meetings. The Board may call an extraordinary general meeting whenever it thinks fit, and extraordinary general meetings shall also be convened on such requisition, or in default may be convened by such requisitions, as provided by the Statutes.

NOTICE OF GENERAL MEETINGS

57. An annual general meeting and any general meeting at which it is proposed to pass a special resolution or (save as provided by the Statutes) a resolution of which special notice has been given to the Company, shall be called by twenty-one days' notice in writing at the least and any other general meeting by fourteen days' notice in writing at the least. The period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall be given in the manner hereinafter mentioned to all members (and to the auditors of the Company for the time being) other than such (if any) as are not under the provisions of these articles entitled to receive such notices from the Company. Provided that a general meeting notwithstanding that it has been called by a

shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:

- (A) in the case of an annual general meeting by all the members entitled to attend and vote at that annual general meeting; and
- (B) in the case of an extraordinary general meeting by a majority in number of the members having a right to attend and vote at that extraordinary general meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

Provided also that the accidental omission to give notice to or the non-receipt of notice by any person entitled to such notice shall not invalidate any general meeting or any proceedings at such general meeting.

- 58. (A) Every notice calling a general meeting shall specify the place and the day and hour of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him and that a proxy need not be a member of the Company.
 - (B) In the case of an annual general meeting, the notice shall also specify the meeting as such.
 - (C) In the case of any annual general meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of such business; and if any resolution is to be proposed as an extraordinary resolution or as a special resolution, the notice shall set out in full the resolution to be proposed as an extraordinary resolution or as a special resolution as the case may be.
59. Routine business shall mean and include only business transacted at any annual general meeting of the following classes, that is to say:
- (i) declaring and sanctioning dividends;
 - (ii) receiving and adopting the accounts, the reports of the directors and auditors and other documents required to be attached or annexed to the accounts;

- (iii) appointing or re-appointing directors to fill vacancies arising at the meeting on retirement;
- (iv) re-appointing the retiring auditors (other than auditors last appointed otherwise than by the Company in general meeting);
- (v) fixing the remuneration of the auditors or determining the manner in which such remuneration is to be fixed.

PROCEEDINGS AT GENERAL MEETINGS

- 60. The chairman of the Board (if any) shall preside as chairman at a general meeting. If there be no such chairman or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, or if he is not willing to act as chairman, the members present shall choose one of their number (or, if no directors be present or if all the directors present decline to take the chair, the persons present and entitled to vote on a poll shall choose one of their number), to be chairman of the meeting.
- 61. No business other than the appointment of a chairman of the meeting shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. Five members present in person or by proxy and entitled to vote at that meeting shall be a quorum for all purposes.
- 62. (A) The chairman of the meeting may with the consent of any general meeting at which a quorum is present adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for twenty-four days or more, notice of the adjourned meeting shall be given in the same manner as in the case of the original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting.

(B) If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case

it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the members present shall be a quorum.

63. Save as hereinbefore expressly provided, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
64. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by:
- (i) the chairman of the meeting; or
 - (ii) not less than five members present in person or by proxy and entitled to vote at the meeting; or
 - (iii) a member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (iv) a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.
65. (A) Unless a poll is required a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book, shall in the absence of manifest error, be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is required, it shall be taken in such a manner as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman of the meeting may (and if so directed by the meeting shall) adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

- (B) A demand for a poll may be withdrawn at any time before the poll is taken or the close of the meeting, whichever is earlier, but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
66. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote in addition to the votes to which he may be entitled as a member.
67. No poll shall be demanded on the election of a chairman of the meeting or on a question of adjournment. A poll shall be taken either immediately or at such subsequent time (not being more than fourteen days from the date of the meeting) and place as the chairman of the meeting may direct. No notice need be given of a poll not taken immediately.

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

VOTES OF MEMBERS

68. Subject to any special rights, restrictions or prohibitions as to voting attached to any shares or class of shares, on a show of hands every member who is present in person shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.
69. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the share.
70. Where in England or elsewhere a receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder or being otherwise incapable of managing his affairs, such receiver or other person may

vote on behalf of such member in person or by proxy at any general meeting or exercise any other right conferred by membership in relation to meetings of the Company.

71. No member shall, unless the Board otherwise determines, be entitled to receive any dividend or to be present or vote at any meeting or upon a poll or to exercise any other right conferred by membership until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

72. If:

- (i) any objection shall be raised to the qualification of any voter; or
- (ii) any votes have been counted which ought not to have been counted or which might have been rejected; or
- (iii) any votes are not counted which ought to have been counted;

the objection or error shall not vitiate the decision of the meeting or adjourned meeting or any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs.

Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive in the absence of manifest error.

73. Votes may be given either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands. A person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.
74. A proxy need not be a member of the Company.
75. An instrument appointing a proxy shall be in writing in any usual or common form or in any other form which the Board may approve and:

- (i) in the case of an individual shall be signed by the appointor or by his attorney duly authorised in writing; and
- (ii) in the case of a corporation shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation stating his capacity.

The signature on such instrument need not be witnessed. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy of such letter or power of attorney must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to the next following article, failing which the instrument shall not be treated as valid.

- 76. An instrument appointing a proxy must be left at the Office or such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting at which the person named in such instrument proposes to vote or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) not less than twenty-four hours before the time appointed for the taking of the poll at which it is to be used, and in default shall not be treated as valid.
- 77. An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll and shall, unless the contrary is stated on such instrument, be valid as well for any adjournment of the meeting as for the meeting to which it relates. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting at the meeting or poll convened.
- 78. A vote cast by proxy shall not be invalidated by the previous death or insanity of the principal or by the revocation of the appointment of the proxy or of the authority under which the appointment was made provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office at least one hour before the commencement of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll at which the vote is cast.

79. Where any registered holder of any shares in the Company or any named person in respect of any shares in the Company fails to comply within 28 days with any notice (in this article called a "statutory notice") given by the Company under the Act requiring him to give particulars of any interest in any such shares, the Company may give the registered holder of such shares a notice (in this article called a "disenfranchisement notice") stating or to the effect that such shares shall from the service of such disenfranchisement notice on such registered holder confer on him no right to attend or vote at any general meeting of the Company or at any separate general meeting of the holders of the shares of that class until the statutory notice has been complied with and such shares shall confer no right to attend or vote accordingly. For the purposes of this article a "named person" means a person named as having an interest in the shares concerned in any response to any statutory notice served on the registered holder or on a person previously so named or a person who has notified the Company of an interest acquired by him in the shares concerned in accordance with section 198 of the Act. A disenfranchisement notice may be cancelled by the Board at any time and shall automatically cease to have effect in respect of any share transferred upon registration of the relevant transfer.
80. Any instrument appointing a proxy shall be in the following form, with such variations as circumstances may require or the Statutes permit or in such other form as the Stock Exchange Authorities may approve:

"BAGGERIDGE BRICK PUBLIC LIMITED COMPANY"

"I,

of a member of
BAGGERIDGE BRICK PUBLIC LIMITED COMPANY, hereby
appoint
of
or failing him,
of
as my proxy to vote for me and on my behalf at
the [annual, extraordinary, or adjourned, as the
case may be] general meeting of the Company, to
be held on the day of and at
every adjournment thereof for/against*
the resolution[s] to be proposed thereat.

"As witness my hand this day of 199

"*Strike out whichever is not desired. Unless otherwise instructed the proxy will vote as he thinks fit."

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

CORPORATIONS ACTING BY REPRESENTATIVES

81. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company, including power when personally present to vote on a show of hands and such corporation shall for the purpose of these articles be deemed to be present in person at any such meeting if a person so authorised is present at such meeting.

DIRECTORS

82. The directors, subject as hereinafter provided, shall not be less than three in number nor more than ten. The Company may by ordinary resolution from time to time vary the minimum and maximum number of directors. Alternate directors and Associate Directors shall not be counted as directors for the purpose of this article. Any person under the age of seventy-five years shall be eligible for election or appointment as a director if otherwise eligible, and no director shall be liable to vacate his office by reason of his age before the first annual general meeting after he attains the age of seventy-five years.
83. The qualification of a director shall be the holding in his own right alone, and not jointly with any other person, of registered shares or stock of the Company of the nominal value of £100 and section 291 of the Act shall be duly complied with by every director.
84. Each of the directors, other than the chairman of the Board, shall be entitled to receive fees for their services at the rate of £1000 per annum and the chairman shall be entitled to receive fees for his services at the rate of £1500 per annum. The directors shall also be entitled to such additional remuneration (if any) as shall from time to time be determined by

the Company in general meeting and such additional remuneration shall be divided among the directors as the Board may by resolution determine or, failing such determination, equally, except that in such event any director holding office for less than a year shall only rank in such division in proportion to the period during which he has held office during such year.

85. Any director who holds any executive office or who serves on any committee, or who otherwise performs services which in the opinion of the Board is outside the scope of the ordinary duties of a director, may be paid such remuneration by way of salary, commission or otherwise as the Board may determine.
86. The Board may repay to any director (including any alternate director) all such reasonable expenses as he may incur in attending and returning from meetings of the Board or of any committee of the Board or general meetings or otherwise in or in connection with the performance of his duties.
87. The Board may grant special remuneration to any director who, being called upon, shall be willing to render any special or extra services to the Company, or to go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such director in addition to or in substitution for his ordinary remuneration as a director, and may be made payable by a lump sum or by way of salary, or by a percentage of profits, or by any or all of those modes.

APPOINTMENT AND RETIREMENT OF DIRECTORS

88. The Board shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the maximum number fixed by these articles shall not be thereby exceeded. Any director appointed under this article shall hold office only until the next annual general meeting following next after his appointment, when he shall retire, but shall be eligible for election as a director at that meeting.
89. The office of a director shall be vacated in any of the following events, namely:
 - (i) if he ceases to be a director by virtue of the Statutes or he shall become prohibited by law from acting as a director;

- (ii) if he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Board shall resolve to accept such offer;
 - (iii) if he shall have a receiving order made against him or in Scotland have his estate sequestrated or shall compound with his creditors generally;
 - (iv) if, without leave from the Board, he is absent from meetings of the directors (whether or not an alternate director appointed by him attends) for six consecutive months, and the directors resolve that his office is vacated;
 - (v) if he becomes of unsound mind or a patient for any purpose of any statute relating to mental health and the directors resolve that his office is vacated;
 - (vi) if he ceases to hold the number of shares required to qualify him for office or does not acquire the same within two months after election or appointment;
 - (vii) at the close of the annual general meeting next following his attainment of the age of seventy-five years.
90. Without prejudice to the powers of the directors under article 89 the Company may by ordinary resolution appoint any person to be a director either to fill a casual vacancy or as an additional director.

MANAGING DIRECTORS

91. The Board may from time to time appoint one or more of their body to be Managing Director or Managing Directors for such period, at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as it thinks fit but so that no Managing Director shall be invested with any powers or entrusted with any duties which the Board itself could not have exercised or performed. The remuneration of a Managing Director may be by way of salary or commission or participation in profits, or by any or all of those modes, and it may be a term of his appointment that he be paid a pension or gratuity on retirement from his office.

92. A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of directors, but he shall be subject to the same provisions as to removal as the other directors of the Company, and if he ceases to hold the office of director he shall, ipso facto and immediately, cease to be a Managing Director.

ASSOCIATE DIRECTORS

93. The Board may from time to time designate any manager or other officer or person in the employment of the Company as an Associate Director of the Company without constituting him a director of the Company for the remaining purposes of these articles. Such persons may be called "Associate Directors", "Financial Directors", "Local Directors", "Technical Directors", "Sales Directors" or by such other name as the Board may from time to time determine, and for the purposes of these articles are included in the expression "Associate Directors".
94. An Associate Director shall not be required to hold any share qualification in the Company.
95. The appointment of a person to be an Associate Director shall not (save as otherwise agreed between him and the Company) affect the terms and conditions of his employment by the Company, whether as regards duties, remuneration or otherwise, and his office as an Associate Director shall be vacated in the event of his ceasing to be in the employment of the Company and also if removed by a resolution of a majority of the directors other than the Associate Directors.
96. The expression "Associate Director" shall not include a Managing Director of the Company.
97. The appointment, removal and remuneration of the Associate Directors shall be determined by the Board with full powers to make such arrangements as the Board may think fit and the Board shall have the right to enter into any contracts on behalf of the Company or transact any business of any description with the knowledge and approval of the Associate Directors, excepting that no act shall be done that would impose any personal liability on any or all of the Associate Directors, either under the Act or otherwise, except with their knowledge.

98. The Associate Directors shall not have any right of access to the books of the Company except with the sanction of the Managing Director or, in the event of there being no Managing Director, of the Board. Associate Directors shall not be entitled to receive notice of or attend board meetings, unless expressly requested so to do.

ALTERNATE DIRECTORS

99. (A) Any director may at any time by writing under his hand and deposited at the Office, or delivered at a meeting of the Board, appoint any person approved by the Board to be his alternate director and may in like manner at any time terminate such appointment.
- (B) The appointment of an alternate director shall determine on the happening of any event which if he were a director would cause him to vacate such office or if his appointor ceases to be a director provided that if any director retires by rotation but is re-elected by the meeting at which such retirement took effect, any appointment made by him pursuant to this article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired.
- (C) An alternate director shall (except when absent from the United Kingdom and subject always to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of meetings of the Board and shall be entitled to attend and vote as a director at any such meeting at which the director for whom he is appointed an alternate is not personally present. The signature of an alternate director to any resolution in writing of the Board shall be as effective as the signature of the director for whom he is appointed an alternate. To such extent as the Board may from time to time determine in relation to any committee of the Board the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which the director for whom he is appointed an alternate is a member. An alternate director shall not (save as aforesaid) have power to act as a director nor shall he be deemed to be a director for the purposes of these articles. An alternate

director shall not be required to hold any share or stock qualification.

- (D) An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a director but he shall not be entitled to receive from the Company in respect of his appointment as alternate director any remuneration.

MEETINGS AND PROCEEDINGS OF THE BOARD

100. Subject to the provisions of these articles the Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. At any time any director may, and the Secretary on the requisition of a director shall, by notice served upon each director, summon a meeting of the Board, such meeting to be held within fourteen days of the date on which the requisition is served on the Secretary. It shall not be necessary to give notice of a meeting of the Board to any director for the time being absent from the United Kingdom. Any director may waive the right to receive notice of any meeting and any such waiver may be prospective or retrospective.
101. The quorum necessary for the transaction of the business of the Board may be fixed from time to time by the Board and unless so fixed at any other number shall be one-half of the directors for the time being or, if their number is not a multiple of two, then the number nearest to but not exceeding one-half thereof. A meeting of the Board at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Board.
102. Questions arising at any meeting of the Board shall be determined by a majority of votes. In case of an equality of votes the chairman of the meeting shall have a second or casting vote.
103. The continuing directors may act notwithstanding any vacancies, but if and so long as the number of directors is reduced below the minimum number fixed by or in accordance with these present the continuing directors or director may act for the purpose of filling up such vacancies or of summoning general meetings, but not for any other purpose.
104. The Board or any committee of the Board may elect a chairman to preside at its meetings and determine the

period for which he is to hold office. If no chairman shall have been appointed, or if at any meeting neither be present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

105. A resolution in writing signed by a majority of the directors for the time being entitled to receive notice of a meeting of the Board or of a committee of the Board for the time being shall be as valid and effectual as a resolution passed at a meeting of the Board or, as the case may be, of such committee duly called and constituted. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the directors or members of the committee concerned. A resolution signed by an alternate director need not be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
106. The Board may delegate any of its powers or discretions other than the powers to borrow and make calls to committees consisting of one or more members of their body. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Board.
107. The meetings and proceedings of any such committee consisting of two or more members shall be governed mutatis mutandis by the provisions of these articles regulating the meeting and proceedings of the directors so far as the same are not superseded by any regulations made by the Board under the last preceding article.
108. All acts bona fide done by any meeting of the Board, or of any committee of the Board, or by any person acting as a director or as a member of any such committee, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment or continuance in office of any of the persons acting as aforesaid, or that any such persons were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director or member of the committee and had been entitled to vote.

DIRECTORS' INTERESTS

109. (A) A director may hold any other office or place of profit with the Company (except that of auditor) in conjunction with his office of director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration for such office (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine, and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other article.
- (B) A Director may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional service as if he were not a director.
- (C) A director of the Company may be or become a director or other officer of, or otherwise interested in, any company in which the Company is a shareholder or is otherwise interested, and shall not be liable to account to the Company or the members for any remuneration or other benefits received by him as a director or officer of or from his interest in such other company.
- (D) Subject to the Statutes and to the next paragraph of this article no director or proposed or intending director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any such contract or any other contract or arrangement in which any director is in any way interested be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the Company or the members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relationship thereby established.
- (E) A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the

Board at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested. For the purposes of this article, a general notice to the Board by a director to the effect that:

- (i) he is a member of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm; or
- (ii) he is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him,

shall be deemed to be a sufficient declaration of interest under this article in relation to any such contract or arrangement, provided that no such notice shall be effective unless either it is given at a meeting of the Board or the director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.

- (F) Save as otherwise provided by these articles, a director shall not vote (nor be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or any other proposal in which he is to his knowledge materially interested, and if he shall do so his vote shall not be counted, but this prohibition shall not apply to any of the following matters namely:

- (i) any contract or arrangement for giving to such director any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company or any of its subsidiary undertakings;
- (ii) any contract or arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company or any of its subsidiary undertakings which the

director has himself guaranteed or secured in whole or in part;

- (iii) any offer of shares, debentures or other securities of or by the Company or any of its subsidiary undertakings for subscription and in which he is or is to be interested as a participant in the underwriting or sub- underwriting of such offer for subscription;
 - (iv) any contract or arrangement in which he is interested by virtue of his interest in shares or debentures or other securities of the Company or by reason of any other interest in or through the Company;
 - (v) any contract or arrangement concerning any other company (not being a company in which the director owns one per cent. or more) in which he is interested directly or indirectly whether as an officer shareholder, creditor or otherwise howsoever;
 - (vi) any proposal concerning the adoption, modification or operation of a pension fund or retirement death or disability benefits scheme, or share option or share incentive scheme which relates both to directors and employees of the Company or of any of its subsidiary undertakings and does not provide in respect of a director as such any privilege or advantage not generally accorded to the employees to which such scheme or fund relates;
 - (vii) any arrangement for the benefit of employees of the Company or of any of its subsidiary undertakings under which the director benefits in a similar manner as the employees and which does not accord to any Director as such any privilege or advantage not generally accorded to the employees to whom such arrangement relates;
 - (viii) any allotment to the director of shares or debentures of the Company.
- (G) Where a company in which a director holds one per cent. or more is materially interested in a

transaction, then that director shall also be deemed materially interested in such transaction.

- (H) A company shall be deemed to be a company in which a director owns one per cent. or more if and so long as (but only if and so long as) he is (either directly or indirectly) the holder of or beneficially interested in one per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company. For the purpose of this paragraph there shall be disregarded any shares held by a director as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which the director's interest is in reversion or remainder if and so long as some other person is entitled to receive the income of such shares, and any shares comprised in an authorised unit trust scheme in which the Director is interested only as a unit holder.
- (I) If any question shall arise at any meeting of the Board as to the materiality of the interest of a director (other than the chairman of the meeting) or as to the entitlement of any director (other than such chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the chairman of the meeting and his ruling in relation to such other director shall be final and conclusive except in a case where the nature or extent of the interest of the director concerned as known to such director has not been fairly disclosed to the director. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall be counted in the quorum but shall not vote on such resolution) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.
- (J) The Company may by ordinary resolution suspend or relax the provisions of this article to any extent or ratify any transaction not duly

authorised by reason of a contravention of this article.

ROTATION OF DIRECTORS

110. At the annual general meeting in every 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 close of the meeting at which he retires.
111. The directors to retire at the annual general meeting in each year shall be the directors who have been longest in office since their last appointment. As between directors of equal seniority, the directors to retire shall, unless they shall agree among themselves, be selected from among them by lot. A retiring director shall be eligible for reappointment.
112. The Company may, at the meeting at which any director retires in manner aforesaid, fill up the vacated office of each director so retiring by appointing a person to that office.
113. If at any meeting at which an appointment of directors ought to take place the office vacated by any retiring director is not filled up, such retiring director shall be deemed to have been re-appointed, unless at such meeting it is expressly resolved not to fill such vacated office, or unless a resolution for the re-appointment of such retiring director shall have been put to the meeting and lost.

POWERS AND DUTIES OF THE BOARD

114. The business of the Company shall be managed by the Board, which may exercise all such powers of the Company (including the powers expressly mentioned in clause 4 of the memorandum of association of the Company) and do on behalf of the Company all such acts as may be exercised and done by the Company and as are not by the Statutes or by these articles required to be exercised or done by the Company in general meeting, subject nevertheless to the provisions of the Statutes and of these articles and to such directions, being not inconsistent with any provisions of these articles and of the Statutes, as may be given by the Company in general meeting; Provided that no such direction shall invalidate any prior act of the Board which would have been valid if such direction had not been given. The

general powers given by this article shall not be limited or restricted by any special authority or power given to the Board by any other article.

115. The Board may establish local boards or agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration. The Board may delegate to any local board, manager or agent such of the powers, authorities or discretions vested in or exercisable by the Board as may be deemed requisite or expedient. Any such appointments or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected by such revocation or variation.
116. The Company may exercise all the powers of section 39 of the Act, and the official seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the directors shall from time to time by writing under the seal appoint. The Company may also exercise the powers of section 362 of the Act with reference to the keeping of an overseas branch register. The obligations and conditions imposed by those sections and any sections ancillary thereto shall be duly observed.
117. The Board may by power of attorney appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these articles) and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
118. The Board may entrust to and confer upon any director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke or

vary all or any of such powers but no person dealing in good faith and without notice of such revocation or variation shall be affected by such revocation or variation.

119. All moneys, bills and notes belonging to the Company shall be paid to or deposited with the Company's bankers to an account to be opened in the name of the Company. Cheques on the Company's bankers, unless and until the Board shall otherwise from time to time resolve, shall be signed by at least one director and countersigned by the Secretary.

120. The Board shall cause proper minutes or records to be made in books provided for the purpose:

- (a) of all appointments of officers made by the Board;
- (b) of the names of the directors present at each meeting of the Board or committee of the Board; and
- (c) of all proceedings, business transacted, resolutions passed and orders made at all meetings of the Company and of the holders of any class of shares in the Company and of the Board and of any committee of the Board;

and any such minute or records, if purporting to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting of the Company or Board or committee of the Board, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

121. The Board on behalf of the Company may pay a gratuity or pension or allowance or retirement to any director who has held any salaried office or place of profit with the Company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase of any such gratuity, pension or allowance. A director or former director shall not be accountable to the Company or the members for any benefit of any kind conferred under or pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company.

PROVISION FOR EMPLOYEES

122. The Board may by resolution exercise any power conferred by the Statutes to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiary undertakings in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary undertaking.

UNTRACED SHAREHOLDERS

123. The Company shall be entitled to sell at the best price reasonably obtainable any share or stock of a member or any share or stock to which a person is entitled by transmission if and provided that:

- (i) for a period of twelve years no cheque or warrant sent by the Company through the post in a pre-paid letter addressed to the member or to the person entitled by transmission to the share or stock at his address on the Register or other the last known address given by the member or the person entitled by transmission to which cheques and warrants are to be sent has been cashed and no communication has been received by the Company from the member or the person entitled by transmission provided that in any such period of twelve years the Company has paid at least three dividends whether interim or final and no such dividend has been claimed; and
- (ii) the Company has at the expiration of the said period of twelve years by advertisement in both a leading London daily newspaper and in a newspaper circulating in the area in which the address referred to in paragraph (i) of this article is located given notice of its intention to sell such share or stock; and
- (iii) the Company has not during the further period of three months after the date of the advertisement and prior to the exercise of the power of a sale received any communication from the member or person entitled by transmission.

To give effect to any such sale the Board may authorise some person to transfer the said shares and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the

purchaser shall not be bound to see to the application of the purchase moneys nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any moneys earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this article shall be valid and effective notwithstanding that the member holding the shares sold is dead bankrupt or otherwise under any legal disability or incapacity.

BORROWING POWERS

124. (A) Subject as hereinafter provided and to the provisions of the Statutes, the Board may exercise all the powers of the Company to borrow money, to give guarantees, 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.
- (B) The Board shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary undertakings (if any) so as to secure (so far, as regards subsidiary undertakings, as by such exercise they can secure) that the aggregate amount for the time being remaining outstanding of all moneys borrowed by the Group (which expression in this article means the Company and its subsidiary undertakings for the time being) and for the time being owing, subject as hereinafter provided, to persons outside the Group shall not, without the previous sanction of an ordinary resolution of the Company, exceed an amount equal to twice the aggregate of the amount for the time being paid up or credited as paid up on the issued share capital of the Company and the total of the amounts for the time being standing to the credit of the consolidated reserves.

(C) For the purposes of the said limits there shall be taken into account and treated as borrowed monies of the Group (to the extent that the same would not otherwise fall to be taken into account):

- (1) The principal amount outstanding in respect of any debentures of any member of the Group which are not beneficially owned within the Group;
- (2) The principal amount outstanding under any acceptance credit (not being an acceptance in relation to the purchase or sale of goods in the ordinary course of trading) opened by any bank or accepting house on behalf of or in favour of any member of the Group;
- (3) The nominal amount of any share capital and the principal amount of any debentures or other borrowed monies of any person outside the Group the redemption or repayment whereof is guaranteed or secured by any member of the Group;
- (4) Any fixed or minimum premium payable on final redemption or repayment of any debentures, share capital or other borrowed monies falling to be taken into account;
- (5) The principal amount of any loan capital issued by the Company notwithstanding that the same may be issued in whole or in part for a consideration other than cash.

But monies borrowed for the purpose of repaying or redeeming (with or without premium) the whole or any part of any borrowed monies falling to be taken into account and intended to be applied for such purpose within four months after the borrowing thereof shall not during such period, unless and to the extent so applied, themselves be taken into account.

(D) No person dealing with the Company or any of its subsidiary undertakings shall be concerned to see or enquire whether the said 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 said limit had been or would thereby be exceeded.

(E) Share Capital and Consolidated Reserves means at any material time the net aggregate of:

- (1) The amount standing to the credit of the share capital accounts of the Company;
- (2) The amount standing to the credit or debit of the consolidated profit and loss account of the Company;
- (3) The total of all other consolidated reserves (including but not limited to any share premium accounts and capital redemption reserve fund)

all as shown in the latest published Group accounts but adjusted as may be necessary and appropriate to take account of any subsidiary undertaking not consolidated in such accounts and any increase in or reduction of the issued and paid up share capital of the Company since the date to which the consolidated balance sheet incorporated in such accounts shall have been made up and any distributions (other than the normal preference dividends and interim dividends paid in each case out of profits earned since such date) in cash or specie made, recommended or declared from such reserves or profit and loss accounts and not provided for in such accounts; excluding any sums set aside for taxation on profits earned down to the date of the said balance sheet; deducting any amount of goodwill in such balance sheet (as adjusted), and deducting any amount attributable to minority interests; and after making such other adjustments (if any) as the auditors may consider appropriate. For the purposes of the foregoing, share capital allotted shall be treated as issued and share capital called up or payable at any fixed future date within the following six months shall be treated as already paid up and if the Company proposes to issue any shares for cash and such issue has been underwritten then such shares shall be deemed to have been issued and the subscription monies (including any premium) payable in respect thereof within the following six months shall be

deemed to have been paid up. The certificate of the auditors of the Company as to the amount of the share capital and consolidated reserves at any time shall be conclusive and binding upon all concerned.

SECRETARY

125. The Secretary shall be appointed by the Board on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Board. The provisions of sections 283 and 284 of the Act shall apply and be observed. The Board may from time to time, if there is no secretary or no secretary capable of acting, by resolution appoint an assistant or deputy secretary, who shall be deemed to be the secretary during the term of his appointment.

THE SEAL

126. (A) The Board shall provide for the safe custody of the Seal which shall not be used without the authority of the Board or of a committee authorised by the Board in that behalf.
- (B) Every instrument to which the Seal shall be affixed shall be signed by one director and the Secretary or by two directors save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signature or either of them be dispensed with or affixed by some method or system of mechanical signatures.

AUTHENTICATION OF DOCUMENTS

127. Any director or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Board or any committee, and any books, records, documents and accounts relating to the business of the Company and to certify copies of such resolutions, books, records, documents and accounts or extracts from such resolutions, books, records, documents and accounts as true copies or extracts, and if any resolutions, books, records, documents or accounts are elsewhere than at the Office the local

manager or other officer of the Company having the custody of them shall be deemed to be a person appointed by the Board as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Board or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith of such certified copy that such resolution has been duly passed or, as the case may be, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.

DIVIDENDS AND RESERVE FUND

128. Subject to any rights or privileges for the time being attached to any shares in the capital of the Company having preferential, deferred or other special rights in regard to dividends, the profits of the Company which it shall from time to time be determined to distribute by way of dividends shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up thereon respectively otherwise than in advance of calls.
129. The Board may, with the sanction of a general meeting from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits available for the purpose in accordance with the provisions of Part VIII of the Act which apply to the Company. No higher dividend shall be paid than is recommended by the Board and a declaration by the Board as to the amount of the profits at any time available for dividends shall be conclusive. The Board may, if it thinks fit, and if in its opinion the position of the Company justifies such payment, without any such sanction as aforesaid, from time to time pay an interim dividend, or pay any preferential dividends on shares issued upon the terms that the preferential dividends thereon shall be payable on fixed dates.
130. With the sanction of a general meeting, dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the members in accordance with their rights of fully paid shares, stock or debentures of any other company, or of any other property suitable for distribution as aforesaid. The Board shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or

documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any member.

131. With the sanction of the Company by ordinary resolution in general meeting, the Board may resolve to allow members to elect to receive new ordinary shares instead of all or part of the dividend declared or paid in respect of any financial year (or part thereof).
132. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper to a reserve fund or reserve account, which shall at the discretion of the Board be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company or for any other purposes of which the profits of the Company may lawfully be applied, or shall, with the sanction of the Company in general meeting, be as to the whole or in part applicable for equalising dividends, or for distribution by way of special dividend or bonus, and the Board may divide the reserve fund into separate funds for special purposes, and may either employ the sums from time to time carried to the credit of such fund or funds in the business of the Company or invest the same in such investments (other than the shares of the Company) as they may select. The Board may also from time to time carry forward such sums as it may deem expedient in the interests of the Company.
133. The Board may deduct from any dividend or other moneys payable in respect of any shares held by a member, either alone or jointly with any other member, all such sums of money (if any) as may be due and payable by him either alone or jointly with any other person to the Company on account of calls or otherwise.
134. Any dividends, instalment of dividends or interest in respect of any share may be paid by cheque or warrant payable to the order of the member entitled thereto, or (in the case of joint holders) of that member whose name stands first on the Register in respect of the joint holding. Every such cheque or warrant shall (unless otherwise directed) be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name appears on the register of members as the owner of any share, or, in

the case of joint holders, of any one of such holders, or of his or their agent duly appointed in writing, shall be a good discharge to the Company for all dividends or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

135. No unpaid dividend or interest shall bear interest as against the Company.

CAPITALISATION OF RESERVES, ETC

136. Subject to any necessary sanction or authority being obtained the Company in general meeting may at any time and from time to time 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, debentures or debenture stock of the Company, 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 ordinary shareholders in the shares and proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, 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 any unissued shares in the capital of the Company, or (save as regards any sum standing to the credit of a share premium account or capital redemption reserve fund), any debentures or debenture stock of the Company, on behalf of the ordinary shareholders aforesaid, and appropriate such shares, debentures or debenture stocks to, and distribute the same credited as fully paid up amongst such shareholders in the proportions aforesaid, in satisfaction of their shares and interests in the said capitalised sum, or (save as regards any such sum as aforesaid) shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders. Where any difficulty arises in respect of any such distribution the Board may settle the same as it thinks expedient, and in particular it may issue fractional certificates, fix the value for distribution of any fully paid-up shares, debentures or debenture stock, make cash payments to any shareholders on the footing of the

value so fixed in order to adjust rights, and vest any such shares, debentures or debenture stock in trustees upon such trusts for or for the benefit of 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 be delivered to the Registrar of Companies for registration in accordance with section 88 of the Act, and the Board may appoint any person to sign any such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

ACCOUNTS

137. Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Statutes shall be kept at the Office, or at such other place as the Board thinks fit, and shall always be open to inspection by the directors or secretary or auditors of the Company. Subject as aforesaid no member of the Company or other person shall have any right of inspecting any account or book or document of the Company except as conferred by statute or as ordered by a court of competent jurisdiction or as authorised by the Board.
138. A copy of every balance sheet and profit and loss account which is to be laid before a general meeting of the Company (including every document required by law to be comprised in such balance sheet and profit and loss account or attached or annexed to such balance sheet and profit and loss account) shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notice of meetings from the Company under the provisions of the Statutes or of these articles. Provided that this article shall not require a copy of these documents to be sent to more than one of joint holders or to any person of whose address the Company is not aware, but any member or holder of debentures to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. If all or any of the shares or debentures of the Company shall for the time being be listed on The Stock Exchange, London there shall be forwarded to the appropriate officer of The Stock Exchange, London such number of copies of such documents as may for the time being be required under its regulations or practice.

AUDITORS

139. Subject to the provisions of the Statutes, all acts done by any person acting as an auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.
140. An auditor shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive and to be heard at any general meeting on any part of the business of the meeting which concerns him as auditor.

NOTICES

141. Any notice or document (including a share certificate) may be served on or delivered to any member by the Company either personally or by sending it through the post in a prepaid envelope addressed to such member at his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company as his address for the service of notices, or by delivering it to such address addressed as aforesaid. Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the expiration of twenty-four hours (or, where second-class mail is employed, forty-eight hours) after the time when the envelope containing the same is posted and in proving such service or delivery it shall be sufficient to prove that such envelope was properly addressed, stamped and posted.
142. Any notice given to that one of the joint holders of a share whose name stands first in the Register in respect of the share shall be sufficient notice to all the joint holders in their capacity as such.
143. A person entitled to a share in consequence of the death, bankruptcy or mental disorder of a member or by operation of law of any other event upon supplying to the Company such evidence as the Board may reasonably require to show his title to the share, and upon supplying also an address within the United Kingdom for the service of notices, shall be entitled to have served upon or delivered to him at such address any notice or document to which the member but for his

death or bankruptcy would be entitled, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the address of any member in pursuance of these articles shall, notwithstanding that such member be then dead or bankrupt or in liquidation, and whether or not the Company have notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any share registered in the name of such member as sole or first-named joint holder.

144. A member present either in person or by proxy, at any meeting of the Company or the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.
145. A member who (having no registered address within the United Kingdom) has not supplied to the Company an address within the United Kingdom for the service of notices shall not be entitled to receive notices from the Company.
146. If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised on the same date in at least two leading daily newspapers (at least one of which shall be a London newspaper) and such notice shall be deemed to have been duly served on all members entitled to such notice at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least seventy-two hours prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.
147. Nothing in any of the preceding six articles shall affect any requirement of the Statutes that any particular offer, notice or other document be served in any particular manner.
148. Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same, or sending it through the post in a

prepaid registered letter addressed to the Company or to such officer, at the Office.

WINDING UP

149. The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
150. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the liquidator may, with the authority of an extraordinary resolution and subject to any provision sanctioned in accordance with the provisions of the Insolvency Act 1986, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members of different classes of members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability. The liquidator may make any provision referred to in, and sanctioned in accordance with the provisions of the Insolvency Act 1986.

INDEMNITY

151. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under sections 144 or 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This article shall only have

effect insofar as its provisions are not avoided by section 310 of the Act.

This is the print of the New Articles of Association of BAGGERIDGE BRICK PUBLIC LIMITED COMPANY, referred to in the Special Resolutions of the Company passed on the 9th day of February 1993.

P A WARD
Chairman