

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.

THE JOE TRADING COMPANY

LIMITED.

ed by

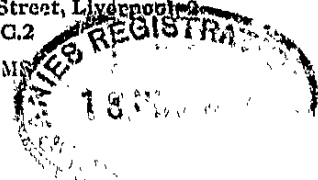
ROBERTSON & CO.,

45, BLOOMINGDALE STREET,

LONDON, E.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 Manover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2
5 St. James's Square, Manchester, 2, and 157 Hope Street, Glasgow, C.2

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS



I, Leslie Olive Le Maye-Ester

of 45 Bloomsbury Square 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 THE COE TRADING 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 Northampton Place
Hilborn No 1
the 27 day of November 1947

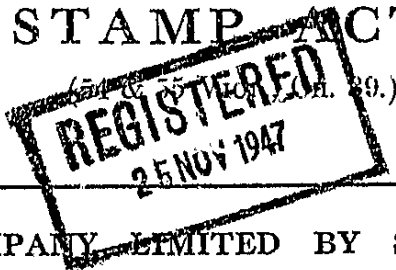
Before me,

James S. Seave

H.E. John F. Baker

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

THE STAMP ACT 1891.



COMPANY LIMITED BY SHARES.



Statement of the Nominal Capital

OF

THE OCE TRADING 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

THE OCE TRADING CO.,

45 Abchurch Lane, London E.C.4

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

THE NOMINAL CAPITAL

OF

THE JOE T. ADLON COMPANY

, Limited,

is £ two thousand pounds, divided into two thousand

Shares of one pound each.

*Signature Warrington Co.
Warrington Co.

Description Solicitors engaged in the formation
of the Company

Dated the

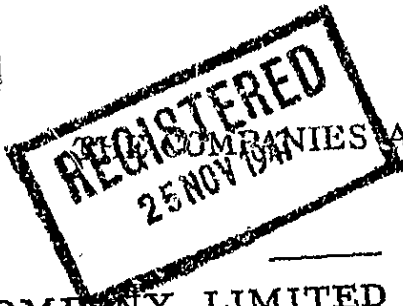
17th

day of November

1947

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

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



COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

THE OCE TRADING COMPANY LIMITED

1. The name of the Company is "THE OCE TRADING 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 carry on business as shippers, merchants, traders, commission agents or in any other capacity in the United Kingdom, Hong Kong and any other parts of the world, and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal in goods, produce articles and merchandise.
 - (2) To carry on business as manufacturers of and dealers in goods, produce, articles and merchandise of all classes and descriptions whether manufactured or not.
 - (3) To act as agents and brokers for manufacturers, merchants, buyers, printers, tradesmen or others, and generally to undertake and carry out agency work of any kind.
 - (4) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above businesses or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

- (5) To carry on business as bankers, capitalists, financiers and merchants, and to undertake and carry on and execute all such financial, commercial, trading and other operations, as an individual capitalist may lawfully undertake and carry out.
- (6) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property or the business of the Company.
- (7) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.
- (8) To apply for, purchase, or by other means acquire and protect, prolong and renew, whether in Great Britain or elsewhere, any patents, patent rights, brevets d'inventions, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (9) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on or which can be carried on in conjunction therewith, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits or for co-operation, or for limiting competition, or for mutual assistance, with any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain or sell, mortgage and deal

with any shares, debentures, debenture stock or securities so received.

- (10) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (11) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may from time to time be determined.
- (12) To lend and advance money or give credit to such persons, and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, but not to carry on the business of a registered moneylender.
- (13) To receive money on deposit or loan, and to borrow or raise money in such manner as the Company shall think fit, and in particular by the issue at par or at a premium or discount of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (14) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (15) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (16) To enter into any arrangements with any governments or authorities (supreme, municipal, local, or otherwise) or any corporations, companies or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, corporation, company or person any charters, contracts, decrees,

rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.

- (17) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of 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.
- (18) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, subcontractors, or others.
- (19) To remunerate any person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (20) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any issuing house or firm or person, either issuing or purchasing with a view to issue all or any part of the Company's capital, in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or debenture stock, and to apply at the cost of the Company to Parliament for any extension of the Company's powers.
- (21) To establish, support and subscribe to any charitable or public object, and any institution, society or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company or its predecessors in business or to the wives, children or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company or its predecessors in business, and to subscribe or assist any association of employers or employees or any trade association.

- (22) To procure the Company to be registered or recognised in any colony or dependency and in any foreign country or place.
- (23) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (24) To sell or dispose of the undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares, whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether or in part similar to those of the Company, and to hold and retain any shares, debentures or securities so acquired, and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (25) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.
- (26) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise, to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed in such paragraphs, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner, and shall be construed in as wide a sense as if the said paragraphs defined the objects of a separate, distinct and independent company: Provided always that nothing herein contained shall empower the Company to carry on the business of

life assurance, accident assurance, fire assurance, employers' liability assurance, industrial assurance, motor assurance, or any business of insurance or re-insurance within the meaning of the Assurance Companies Acts, 1909/1946 or any Act amending, extending or re-enacting the same.

4. The liability of the members is limited.

5. The share capital of the Company is £2000 divided into 2000 shares of £1 each.

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

NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of shares taken by each subscriber
<i>Ronald Eric Colborne.</i> <i>47. Fore Street.</i> <i>St. Blazey. Par. Cornwall.</i> <i>Company Director</i>	<p>ONE.</p>
<i>Harold Clive New Foster</i> <i>45 Bloomsbury Square</i> <i>London W.C.1.</i> <i>Solicitor</i>	<p>One.</p>

DATED this *14th* day of November. 1947.

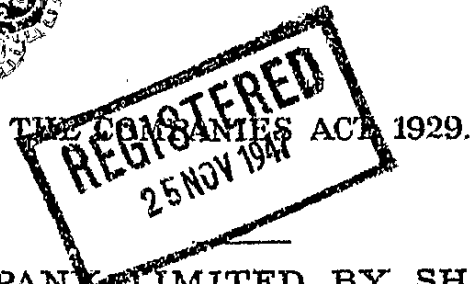
WITNESS to the above signatures :-

B. H. P. [Signature]
45, Bloomsbury Square,
London, W.C.1. Solicitor



11.11.1929

4



COMPANY LIMITED BY SHARES.

Articles of Association

OF

THE OCE TRADING COMPANY LIMITED

PRELIMINARY

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

2. Clauses 19, 21, 30 to 35 (both inclusive) 45, 54, 64, 65, 66, 69, 71, 72 and 82 of Table "A" shall not apply to the Company.

PRIVATE COMPANY

3. The Company is a "Private Company" within the meaning of Section 26 of the Act, and accordingly (1) no invitation shall be issued to the public to subscribe for any shares, debentures or debenture stock of the Company; (2) 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 such employment and have continued after the determination of such employment to be, members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member; and (3) the right to transfer the shares of the Company is restricted in manner and to the extent hereinafter appearing.

CAPITAL, SHARES, PROFITS AND DIVIDENDS

4. The capital of the Company is £2000 divided into 2000 shares of £1 each.

5. The whole of the unissued shares for the time being of the Company shall be at the disposal of the Directors, and they may allot, grant options over or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, subject always to Articles 3 and 17 (ii) hereof, and to the rights of holders of shares of the Company for the time being issued on special terms, provided that no shares shall be issued at a discount, except as provided by Section 47 of the Act.

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, provided that the commission does not exceed 10 per cent on the price at which such shares are issued, or an amount equivalent thereto, and such commission may be paid, in whole or in part, in cash or fully or partly paid shares of the Company, as may be arranged.

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

TRANSFER OF SHARES

8. Subject to Article 3 hereof any share to the specific transfer of which the Directors of the Company for the time being shall have given their previous unanimous written consent may be transferred.

9. Except where the transfer is made pursuant to Article 8 hereof, the person proposing to transfer any shares (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "the transfer notice") to the Company at its registered office 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 any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership, at the price so fixed or, at the option of the purchaser, at the fair value to be certified by the Auditor in accordance with Article 12 hereof. The transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each share. The transfer notice shall not be revocable except with the sanction of the Directors.

10. (1) The shares comprised in any transfer notice shall be offered to the existing holders, other than the proposing transferor, of shares in the Company in proportion as nearly as the circumstances admit to the number of shares to which such holders

are at the date of the notice respectively entitled. The offer shall be made by notice specifying the number of shares offered and limiting a time not being less than twenty eight days within which the offer if not accepted will be deemed to be declined, and after the expiration of that time or on the receipt of an intimation from the shareholder to whom the offer is made that he declines to accept all or any of the shares offered such shares shall be offered to the existing holders of shares other than the shareholder so failing or declining to accept the same upon the same terms and in the like proportion and so on toties quoties in the case of every failure or refusal to accept any shares.

(ii) As respects any shares not disposed of in manner aforesaid the Directors acting by a majority may offer the same to any person selected by them as one whom it is desirable in the interests of the Company to admit to membership.

11. If the Company shall, within the space of 60 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.

12. In case difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the Auditor for the time being of the Company shall, on application of either party, certify in writing the sum which, in his opinion, is the fair value and in so certifying the Auditor shall be considered to be acting as an expert and not as an Arbitrator, and accordingly the Arbitration Acts, 1889 to 1934, shall not apply. The Auditor shall, in forming his opinion as to the fair value of any share, proceed on the basis of a valuation of the share as at the date of the giving of the transfer notice. In any other event the price specified by the proposing transferor in the transfer notice shall be taken to be the fair value.

13. 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.

14. If the Company shall not, within the space of 60 days after being served with the transfer notice, find a member or person selected as aforesaid willing to purchase the shares, and give notice in manner aforesaid, the proposing transferor shall at any time within three

calendar months afterwards be at liberty, subject to and without prejudice to the power and discretion conferred on the Directors by Article 16 hereof, to sell and transfer the shares (or those not placed) to any person and at any price not being less than the price specified in the transfer notice given by him.

15. On the death or bankruptcy of a Member his personal representative or trustee as the case may be shall become entitled to transfer the shares registered in the name of such Member upon such evidence being produced as may from time to time be properly required by the Directors and, unless the Directors consent to the registration of such representative or trustee as a Member in respect of the shares so held within three months from such death or bankruptcy, the representative or trustee shall upon the expiration of such three months be deemed to have served a transfer notice as provided by Article 9 hereof with regard to the shares registered in the name of the Member so dying or becoming bankrupt and the provisions of these Articles shall apply accordingly. Clause 22 of Table "A" shall be deemed to be subject to this clause.

16.(i) The Directors may refuse to register any transfer (made otherwise than pursuant to Article 8 hereof or otherwise than to a person already a Member of the Company pursuant to the foregoing provisions of these Articles) of a share provided always that such refusal shall not be made unreasonably.

(ii) The Directors may also refuse to register any transfer of shares on which the Company has a lien, or where the transfer would contravene the provisions of Article 3 hereof.

(iii) The Directors may also decline to recognise any instrument of transfer or effect any registration unless :-

(a) Such fee not exceeding Two shillings and sixpence as the Directors may from time to time determine is paid to the Company in respect thereof, and

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

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.

INCREASE OF CAPITAL

17. (i) The Company in General Meeting may, by Ordinary Resolution, 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 have been fully called up or not, increase its share capital by 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 shall by Ordinary Resolution direct, or, failing such direction, as the Directors shall determine.

(ii) Any unissued shares (whether forming part of the original capital of the Company or created on any increase of capital) which it may at any time be determined to issue, shall be offered to the existing holders of shares as nearly as may be in proportion to the existing number of shares held by them respectively at the date of such offer and upon such terms as the Directors shall by resolution determine, and the offer shall in each case limit the time within which the same if not accepted will be deemed to be declined, and shall notify to the persons to whom the offer is made as aforesaid that any of such persons who desires an allotment of shares in his favour in excess of his proportion shall state in his reply how many excess shares he desires to have, and if such holders of shares do not claim their proportions, the unclaimed shares shall be used for satisfying the claims in excess, and in case the number of excess shares so applied for shall exceed the number of excess shares as may be in proportion to the existing holdings of shares in the Company of such applicants for excess shares, and if after the expiration of such offer as aforesaid any shares shall remain unaccepted as aforesaid, the Directors may dispose of the same in such manner as they shall 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.

PROCEEDINGS AT GENERAL MEETINGS

18. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two members present in person or by proxy shall be a quorum.

19. A poll may be demanded by any member present in person or by proxy, and Clause 50 of Table "A" shall be modified accordingly.

VOTES OF MEMBERS

20. On a show of hands every member present in person shall have one vote, and upon a poll every member present

in person or by proxy shall have one vote for every share held by him.

21. Clause 60 of Table "A" shall be modified by omitting therefrom the words "not less than 48 hours", and an instrument appointing a proxy may appoint several persons in the alternative and Clause 61 of Table "A" shall be modified accordingly.

DIRECTORS

22. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than three nor more than seven. The first Directors shall be RONALD ERIC OSBORNE, WILLIAM BOSS, PHILLIP BRYAN EVANS and DAVID BOSS.

23. A Director may contract with or be interested, directly or indirectly, in any contract or arrangement made with the Company, and shall not be liable to account for any profit made by him by reason of any such contract or arrangement, provided that the nature of the interest of the Director be disclosed to the Board in manner required by Section 149 of the Act. A Director may as a Director vote in respect of any contract or arrangement in which he is interested or any matter arising thereout, and if he do so vote his vote shall be counted and he may be reckoned for the purpose of constituting a quorum of Directors. Without prejudice to the generality of the foregoing provisions of this Article, a Director may hold any other office or place of profit in the Company in conjunction with his directorship, and may be appointed thereto upon such terms as to remuneration, tenure of office and otherwise as may be arranged by the Directors, and a Director of the Company may be or become a director of any company promoted by this Company, or in which this Company may be interested as vendor, shareholder or otherwise, and no such Director shall be accountable for any benefits received as director or member of such company.

24. The remuneration of the Directors shall from time to time be determined by the Company by Ordinary Resolution in General Meeting and such remuneration shall be divisible among the Directors in such shares as shall be determined by such resolution, and, in default of such determination, shall be divisible equally. The Directors shall be entitled to be repaid all reasonable travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to and from Board Meetings.

25. The quorum necessary for the transaction of the business of the Directors may from time to time be fixed by the Directors and unless so fixed shall be two.

26. A resolution in writing signed or approved by letter, telegram or cablegram by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

DISQUALIFICATION OF DIRECTORS

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

- (a) If by notice in writing to the Company he resigns the office of Director.
- (b) If he becomes bankrupt or insolvent or enters into any arrangement with his creditors.
- (c) If he shall absent himself from the Board Meetings continuously for three months without the consent of the Board.
- (d) If he is found lunatic or becomes of unsound mind.
- (e) If he becomes prohibited from being a Director by reason of any order made under Section 217 or 275 of the Act.

BORROWING POWERS

28. The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by the mortgage or charge of specific assets or by the issue of debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

THE SEAL

29. 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 conferred by Section 32 of the Act, and such powers are accordingly hereby vested in the Directors.

NOTICES

30. Where a notice is sent by post it shall be deemed to have been served on the day on which it was posted, and in proving such service it shall be sufficient to prove that the notice was properly addressed and posted, and Clause 103 of Table "A" shall be modified accordingly.

31. A member whose registered address is not within the United Kingdom may, by notice in writing, give to the Company an address within the United Kingdom which, for the purpose of the service of notices, is to be deemed to be his registered address and should he do so he shall be entitled to have notices served upon him at the

address so given. Save as aforesaid, a member whose registered address is not within the United Kingdom shall not be entitled to receive any notice from the Company.

CAPITALISATION OF RESERVES

32. The Company in General Meeting may at any time or times pass a resolution that it is desirable to capitalise any of the undivided profits of the Company for the time being, or the whole or any part of any reserve fund of the Company, whether representing accumulations of profits of the Company or premiums received by the Company on the issue of any of its shares, obligations or debentures, or the whole or any part of any sum (whether carried to reserve or not) resulting from any sale or revaluation of or accretion to the assets of the Company or any part thereof, and that such sum (not being a sum required for the payment of or provision for any fixed preferential dividend) be capitalised accordingly and be applied in paying up shares, debentures or other obligations of the Company, and that such shares, debentures or other obligations be distributed among the holders of the issued ordinary shares in the capital of the Company for the time being in the same proportions as if such sum had been distributed by way of dividend.

33. Whenever such a resolution as is mentioned in the preceding Article is passed, the Directors may pay up unissued shares, obligations or debentures of the Company (as the case may be) to the amount authorised by the resolution and distribute the same among the holders of ordinary shares as nearly as may be in the proportions therein mentioned; and in case any difficulty shall arise in respect of such distribution the Directors shall have full power to settle the same as they shall think fit, and in particular may issue fractional certificates, make cash payments or vest any of the shares, obligations, debentures or debenture stock in trustees for the persons entitled thereto. The Directors may also, where thought fit, authorise any person or persons to enter into an agreement with the Company on behalf of the shareholders entitled to benefit by the distribution providing for the allotment to them in the proportions aforesaid credited as fully paid up of the shares, obligations or debentures authorised by the resolution to be distributed among them, and may file such agreement in accordance with Section 42 of the Act, and such agreement shall be effective and binding on all the shareholders of the Company entitled to benefit by the distribution.

SECRETARY

34. The Directors shall from time to time appoint a Secretary of the Company, and may from time to time or at any time appoint a person to act temporarily as substitute for the Secretary for the time being of the Company, and any person so appointed shall, while so acting, be deemed for all purposes to be the Secretary of the Company.

WINDING UP

35. In a winding up the Liquidator may, with the sanction of an Extraordinary Resolution, distribute all or any of the assets in specie among the Members in such proportions and manner as may be determined by such resolution, provided always that if any such distribution is proposed to be made otherwise than in accordance with the existing rights of the Members, every Member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed pursuant to Section 234 of the Act.

NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Reelborne.

47. Fore Street. St. Bury.
Par. Cornwall.

Company Director

Harold Chin Loken Fook

45 Bloomsbury Square

London W.C.1.

Solicitor.

DATED this *17th* day of November. 1947.

WITNESS to the above signatures :-

B. H. Loken

45, Bloomsbury Square,

London, W.C.1., Solicitor.

DUPLICATE FOR THE FILE

No. 445653



Certificate of Incorporation

I Hereby Certify, That

THE OCE TRADING COMPANY LIMITED

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

Given under my hand at London this **Twenty-fifth** day of
November One Thousand Nine Hundred and **Forty-seven**.

[Signature]
For Registrar of Companies.

Certificate
received by

Pock

Date

10 - DEC 1947

Number of Company 445653 / 33

COMPANIES
REGISTRATION

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

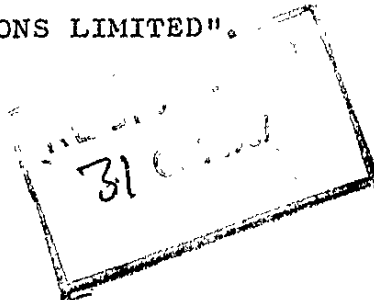
THE OCE TRADING COMPANY LIMITED

PASSED the 31st day of October, 1967

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at 21 Waterloo Street, Birmingham 2 the subjoined SPECIAL RESOLUTION was duly passed, viz:

RESOLUTION

"THAT the name of the Company be changed to WELDED PRODUCTIONS LIMITED".



[Handwritten signature]
[Handwritten signature]

Chairman



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. **445653** / 34

Whereas

THE OCE TRADING COMPANY LIMITED

was incorporated as a limited company under the

COMPANIES ACT, 1929,
on the **25TH NOVEMBER, 1947**

And whereas by special resolution of the Company and with the approval
of the Board of Trade it has changed its name

Now therefore I hereby certify that the Company is a limited company
incorporated under the name of

WELDED PRODUCTIONS LIMITED

Given under my hand at London the **31st OCTOBER, 1967.**

Assistant Registrar of Companies

Number of Company 445653

134⁵

62/8

THE COMPANIES ACT, 1948
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

THE OCE TRADING COMPANY LIMITED

PASSED the 31st day of October, 1967

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at 21 Waterloo Street, Birmingham 2. the subjoined SPECIAL RESOLUTIONS were duly passed, viz:

RESOLUTIONS

1. That sub-clauses (1) and (2) of clause 3 of the Company's Memorandum of Association shall be deleted and there shall be substituted therefor:-

"(1) To carry on business as Welding engineers, oxy-acetylene and general welders and fabricaters, silver and lead solderers, sheet metal workers, metal stampers, die casters, die sinkers, art metal workers, mechanical engineers, constructional engineers, motor engineers, aeronautical engineers, electrical engineers, oil fuel engineers, ironmasters, ironfounders, ironworkers, steel makers, blast furnace proprietors, brassfounders, metal makers, R refiners and workers, turners, coppersmiths, tinsmiths, general smiths, ore importers and workers, sand-blast workers, jig and tool makers, scientific instrument makers, millwrights, mill-furnishers, machinists, japanners, annealers, enamellers, electro and chromium platers, polishers, wheelwrights, gear cutters, joiners, woodworkers, galvanisers, warehousemen, storage contractors, proprietors of garages and service stations, oil merchants and contractors generally.

REGISTERED
1 OCT 1967

31/10/67

REGISTRATION
1 OCT 1967
400

(2) To carry on business as manufacturers and repairers of, and dealers in machines and machinery generally, forgings, castings, plates, boilers, tanks, engines, stoves, presses, implements, gears, machine and other tools, electrical apparatus and accessories, motor cars, lorries, and other vehicles, aeroplanes and other aircraft, ironmongery, hardware, wireless goods, engineers' supplies requisites and equipment, and metal goods of every description."

2. That Article 2. of the Company's Articles of Association be altered to read as follows:-

"2. Clauses 19, 21, 30 to 35 (both inclusive) 45, 53, 54, 64, 65, 66, 69, 71, 72, 75, 82, 89, 90, 91, 92, 96 and 97 of Table "A" shall not apply to the Company."

3. That Article 22 of the Company's Articles of Association be deleted and in its place shall be substituted therefor:-

"Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than one nor more than seven. If and so long as there is a sole Director, such Director may Act alone in exercising all the powers and authorities vested in the Directors."

4. That Article 28 of the Company's Articles of Association be deleted and in its place shall be substituted therefor:-

"The whole of the Proviso to Regulation 79 of Part I of Table A shall be omitted."



Chairman

*Certified true copy as attested
by Special Register passed on
31st October 1967*

Number of Company 445653 /38

Malik

28/5

28/5

THE COMPANIES ACT, 1948
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

THE OCE TRADING COMPANY LIMITED

PASSED the 31st day of October, 1967



AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at 21 Waterloo Street, Birmingham 2. the subjoined SPECIAL RESOLUTIONS were duly passed, viz:

RESOLUTIONS

1. That sub-clauses (1) and (2) of clause 3 of the Company's Memorandum of Association shall be deleted and there shall be substituted therefor:-

"(1) To carry on business as welding engineers, oxy-acetylene and general welders and fabricators, silver and lead solderers, sheet metal workers, metal stampers, die casters, die sinkers, art metal workers, mechanical engineers, constructional engineers, motor engineers, aeronautical engineers, electrical engineers, oil fuel engineers, ironmasters, ironfounders, ironworkers, steel makers, blast furnace proprietors, brassfounders, metal makers, refiners and workers, turners, copper-smiths, tinsmiths, general smiths, ore importers and workers, sand-blast workers, jig and tool makers, scientific instrument makers, millwrights, mill-furnishers, machinists, japanners, annealers, enamellers, electro and chromium platers, polishers, wheelwrights, gear cutters, joiners, woodworkers, galvanisers, warehousemen, storage contractors, proprietors of garages and service stations, oil merchants and contractors generally.

28.10.67

(2) To carry on business as manufacturers and repairers of, and dealers in machines and machinery generally, forgings, castings, plates, boilers, tanks, engines, stoves, presses, implements, gears, machine and other tools, electrical apparatus and accessories, motor cars, lorries, and other vehicles, aeroplanes and other aircraft, ironmongery, hardware, wireless goods, engineers' supplies requisites and equipment, and metal goods of every description."

2. That Article 2 of the Company's Articles of Association be altered to read as follows:-

"2. Clauses 19, 21, 30 to 35 (both inclusive) 45, 53, 54, 64, 65, 66, 69, 71, 72, 75, 82, 89, 90, 91, 92, 96 and 97 of Table "A" shall not apply to the Company."

3. That Article 22 of the Company's Articles of Association be deleted and in its place shall be substituted therefor:-

"Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than one nor more than seven. If and so long as there is a sole Director, such Director may act alone in exercising all the powers and authorities vested in the Directors."

4. That Article 28 of the Company's Articles of Association be deleted and in its place shall be substituted therefor:-

"The whole of the Proviso to Regulation 79 of Part I of Table A shall be omitted."

E.B.WATTS

Chairman

445653/38

17/10

5/10/67 THE COMPANIES ACT, 1929.

12/10
8-22/5
COMPANY LIMITED BY SHARES.

MEMORANDUM OF ASSOCIATION

of

WELDED PRODUCTIONS LIMITED.

(As amended by Special Resolution passed on
the 31st day of October, 1967)

1. *The name of the Company is "WELDED PRODUCTIONS LIMITED".

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

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

- (1) To carry on business as welding engineers, oxy-acetylene and general welders and fabricators, silver and lead solderers, sheet metal workers, metal stampers, die casters, die sinkers, art metal workers, mechanical engineers, constructional engineers, motor engineers, aeronautical engineers, electrical engineers, oil fuel engineers, ironmasters, ironfounders, ironworkers, steel makers, blast furnace proprietors, brassfounders, metal makers, refiners and workers, turners, coppersmiths, tinsmiths, general smiths, ore importers and workers, sand-blast workers, jig and tool makers, scientific instrument makers, millwrights, mill-furnishers, machinists, japanners, annealers, enamellers, electro and chromium platers, polishers, wheelwrights, gear cutters, joiners, woodworkers, galvanisers, ware-housemen, storage contractors, proprietors of

Welding
engineers

*The name of the Company was changed from The Oct Trading Company Limited by Special Resolution passed on the 31st October, 1967.

garages and service stations, oil merchants and contractors generally.

- (2) To carry on business as manufacturers and repairers of, and dealers in machines and machinery generally, forgings, castings, plates, boilers, tanks, engines, stoves, presses, implements, gears, machine and other tools, electrical apparatus and accessories, motor cars, lorries, and other vehicles, aeroplanes and other aircraft, ironmongery, hardware, wireless goods, engineers' supplies, requisites and equipment, and metal goods of every description.
- (3) To act as agents and brokers for manufacturers, merchants, buyers, printers, tradesmen or others, and generally to undertake and carry out agency work of any kind.
- (4) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above businesses or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (5) To carry on business as bankers, capitalists, financiers and merchants, and to undertake and carry on and execute all such financial, commercial, trading and other operations, as an individual capitalist may lawfully undertake and carry out.
- (6) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property or the business of the Company.
- (7) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.

- (8) To apply for, purchase, or by other means acquire and protect, prolong and renew, whether in Great Britain or elsewhere, any patents, patent rights, brevets d'inventions, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (9) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on or which can be carried on in conjunction therewith, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits or for co-operation, or for limiting competition, or for mutual assistance, with any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- (10) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (11) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may from time to time be determined.
- (12) To lend and advance money or give credit to such persons, and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, but not to carry on the business of a registered moneylender.
- (13) To receive money on deposit or loan, and to borrow or raise money in such manner as the

Company shall think fit, and in particular by the issue at par or at a premium or discount of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

- (14) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (15) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (16) To enter into any arrangements with any governments or authorities (supreme, municipal, local, or otherwise) or any corporations, companies or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, corporation, company or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (17) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of 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.
- (18) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

- (19) To remunerate any person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (20) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any issuing house or firm or person, either issuing or purchasing with a view to issue all or any part of the Company's capital, in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or debenture stock, and to apply at the cost of the Company to Parliament for any extension of the Company's powers.
- (21) To establish, support and subscribe to any charitable or public object, and any institution, society or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company or its predecessors in business or to the wives, children or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company or its predecessors in business, and to subscribe or assist any association of employers or employees or any trade association.
- (22) To procure the Company to be registered or recognised in any colony or dependency and in any foreign country or place.
- (23) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (24) To sell or dispose of the undertaking of the Company, or any part thereof, for such consideration as the

Company may think fit, and in particular for shares, whether fully or partly paid up, debentures or securities of any other company, whether or not having objects altogether or in part similar to those of the Company, and to hold and retain any shares, debentures or securities so acquired, and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.

- (25) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.
- (26) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise, to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed in such paragraphs, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner, and shall be construed in as wide a sense as if the said paragraphs defined the objects of a separate, distinct and independent company: Provided always that nothing herein contained shall empower the Company to carry on the business of life assurance, accident assurance, fire assurance, employers' liability assurance, industrial assurance, motor assurance, or any business of insurance or re-insurance within the meaning of the Assurance Companies Acts, 1909/1946 or any Act amending, extending or re-enacting the same.

- 4. The liability of the members is limited.
- 5. The Share Capital of the Company is £2,000 divided into 2,000 Shares of £1 each.

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

NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of shares taken by each subscriber.
<p>Ronald Eric Osborne, 47, Fore Street, St. Blazey, Par, Cornwall. Company Director.</p>	<p>One</p>
<p>Harold Clive Le Neve Foster, 45, Bloomsbury Square, London, W. C. 1. Solicitor.</p>	<p>One</p>

Dated this 17th day of November, 1947.

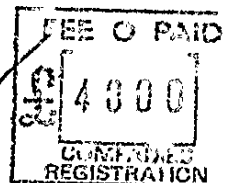
Witness to the above Signatures:-

B. H. Pinsent,
45, Bloomsbury Square,
London, W. C. 1.
Solicitor.

This is a true and exact copy of the Memorandum of Association as amended by Special Resolution passed on the 31st October, 1967.


CHAIRMAN.

18.9.84



Company No: 445653 *1/14*
The Companies Acts 1948 to 1983

SPECIAL RESOLUTION

(pursuant to Section 141 of the Companies Act 1948)

of Welded Productions ^{LIMITED} passed on the 23rd day of July 1984 ✓

At an extraordinary general meeting of the members of the above named company duly convened and held at Westgate Aldridge Walsall WS9 8DJ on the 23rd day of July 1984 the following Special Resolution was duly passed:-

SPECIAL RESOLUTION

1. That the name of the Company be changed to Aluminium Developments Limited ✓


2. That the Memorandum of the Association of the Company be and is hereby altered by deleting sub clause 3(1) thereof and substituting the following new sub clause 3 (1)

"3(1) To carry on business as manufacturers and fabricators of stockists of the dealers in metals and metal alloy of all descriptions and goods wares and merchandise made wholly or partly of metal and metal alloys and fittings fastenings goods wares and merchandise ancillary thereto and



manufacturers of Alutrim roof trim and building products
including Alugutter and Alutrim Nutrim Fabtrim Aluminium
Fabrications and Alucurb and Extra-aqua vents"

3. That the regulations a copy of which initialed by the Chairman has
been produced to the Meeting be adopted as the new Articles of Association
of the Company in substitution for the existing Articles of Association of
the Company

Signed .....(an Officer of the Company)

Date 23rd July 1984.....

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 445653 /75

I hereby certify that

WELDED PRODUCTIONS LIMITED

having by special resolution changed its name, is now
incorporated under the name of

ALUMINIUM DEVELOPMENTS LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 2ND OCTOBER 1984

A handwritten signature in dark ink, appearing to read 'P. C. Coates'.

P. C. COATES

an authorised officer

3.10

445653/76
EBV
R.H.

The Companies Acts 1948 to 1981

COMPANY LIMITED BY SHARES

A L U M

NEW ARTICLES OF ASSOCIATION

✓ (adopted by a Special Resolution passed the 23rd day of July 1984)

- of -

WELDED PRODUCTIONS LIMITED

PRELIMINARY

1. (a) Subject as hereinafter provided the regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as 'Table A') as modified by the Companies Acts 1948 to 1981 (as defined by Section 119 (2) of the Companies Act 1981) shall apply to the Company.
- (b) Regulation 3 10 11 24 75 79 88 96 and 97 of Table A shall not apply to the Company
- (c) In these Articles the following definition shall be added to the definitions set out in Regulation 1 of Table A:-
'the Statutes' means the Companies Act 1948 to 1981 as defined in Section 119 (2) of the Companies Act 1981 and every statutory modification and re-enactment thereof and every other Act for the time being in force concerning companies and affecting the Company



2. The Company is a private company and accordingly no invitation of offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the company nor shall the company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public

SHARES

3. The Share Capital of the Company at the date of adoption of these Articles of £2,000 divided into 2,000 Ordinary shares of £1.00 each

4. (a) The Directors may subject to Article 5 hereof allot grant options over or otherwise deal with or dispose of any relevant securities (as defined by Section 14 (10) of the Companies Act 1980) of the Company to such persons and generally on such terms and conditions as the Directors think proper

(b) The general authority conferred by paragraph (a) of this Article shall be conditional upon due compliance with Article 5 hereof and shall extend to all relevant securities of the Company from time to time unissued during the period of such authority The said authority will expire on that date which is the fifth anniversary of the date upon which the resolution adopting this Article was passed unless renewed varied or revoked by the Company in general meeting

(c) The Directors shall be entitled under the general authority conferred by paragraph (a) of this Article to make at any time

before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority

5. (a) Subject to any direction to the contrary that may be given by the Company in general meeting all shares authorised pursuant to Article 4 hereof to be allotted shall be offered to the members in proportion to the existing shares held by them and such offer shall be made by notice in writing specifying the number of the shares to which the member is entitled and limiting a time (being not less than 21 days) within which the offer if not accepted will be deemed to have been declined and after the expiry of such time or upon receipt of any intimation from the member to whom such notice is given that he declines to accept the shares offered the Directors may subject to these Articles allot or otherwise dispose of the same to such persons and upon such terms as they think most beneficial to the Company. The Directors may in like manner dispose of any such shares as aforesaid which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided

- (b) Section 17 (1) of the Companies Act 1980 shall not apply to any allotment of shares in the Company

6. Subject to the provisions of the Statutes any Shares may with the sanction of a Special Resolution be issued upon the terms that they are or at the option of the Company are liable to be redeemed

LIEN

7. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any member whether solely or one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

TRANSFER OF SHARES

8. The instrument of transfer of a fully paid share need not be executed by or on behalf of the transferee and regulation 22 of Table A shall be modified accordingly.

9. Save as otherwise provided in these Articles the Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share.

DIRECTORS

10. Unless and until otherwise determined by the Company in General Meeting and subject to Article 11 hereof the number of the Directors shall not be less than one or more than five.

11. If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly

12. The words 'in General Meeting' shall be inserted after the words 'unless the Company' in regulation 78 of Table A

13. A member or members holding a majority in nominal value of the issued Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy (provided that the total number of Directors shall not exceed the maximum number prescribed by or in accordance with these Articles) and to remove from office any Director howsoever appointed Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed by one of its directors on its behalf and shall take effect upon lodgment at the registered office of the Company

BORROWING POWERS

14. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking property and uncalled capital or any part thereof and subject to Section 14 of the Companies Act 1980 and Article 4 hereof to issue debentures debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party

POWERS AND DUTIES OF DIRECTORS

15. (a) 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 may act in a professional capacity to the Company on such terms as to the remuneration and otherwise as the Directors shall arrange
- (b) A Director may be or become a director or other officer of or otherwise interested in any company promoted by the Company or in which the Company may be interested as member or otherwise and no such Director shall be accountable for any remuneration or other benefits received by him as a director or officer of or from his interest in such other company. The Directors may also exercise the voting power conferred by the shares in any other company held or owned by the Company in such manner in all respects as they think fit including the exercise thereof in favour of any resolution appointing them or any of their number directors or officers of such other company or voting or providing for the payment of remuneration to the directors or officers of such other company. A Director may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be or be about to become a director or officer of such other company and as such or in any other manner is or may be interested in the exercise of such voting rights in manner aforesaid
- (c) No Director shall be disqualified by his office from contracting with the Company either as vendor purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Directors shall

be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding the office or of the fiduciary relationship thereby established. The nature of a Director's interest must be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration or if the Director was not at the date of that meeting interested in the proposed contract or arrangement at the next meeting of the Directors held after he became so interested and in the case where the Director becomes interested in a contract or arrangement after it is made at the first meeting of the Directors held after he becomes so interested. A general notice to the Directors by a Director that he is a member of any specified firm or company and is to be regarded as interested in any contract or transaction which may after the date of the notice be made with such firm or company shall (if such Director shall give the same as a meeting of the Directors or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the Directors after it is given) be a sufficient declaration of interest in relation to such contract or transaction under this Article and after such general notice it shall not be necessary to give any special notice relating to any particular contract or transaction with such firm or company. A Director may as a Director vote and be counted as one of a quorum upon a motion in respect of any contract or arrangement which he shall make with the Company or in which he is so interested as aforesaid.

(d) The Company shall in all respects duly comply with the provisions of Part IV of the Companies Act 1980

16. The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and give or procure the giving of donations gratuities pensions allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or which any such subsidiary or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and holding or who held any salaried employment or office in the Company or such other company and the wives widows families and dependants of any such persons and may make payments for or towards the insurance of any such persons as aforesaid and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid Subject always if the Act shall so require to particulars with respect thereto being disclosed to the members and to the proposal being approved by the Company by Ordinary Resolution a Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation gratuity pension allowance or emolument

DISQUALIFICATION OF DIRECTORS

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

- (1) If by notice in writing to the Company he resigns the office of Director
- (2) If he ceases to be a Director by virtue of section 182 of the Act

- (3) If he becomes bankrupt or insolvent or enters into any arrangement with his creditors
- (4) If he is prohibited from being a Director by an order made under any of the provisions of the Statutes
- (5) If he becomes of unsound mind
- (6) If he is removed from office by a resolution duly passed under section 184 of the Act

18. Any person may be appointed or elected as a Director whatever may be his age and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age

REMOVAL OF DIRECTORS

19. 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 this period of office and may by Ordinary Resolution appoint another Director in his stead

PROCEEDINGS OF DIRECTORS

20. A Director may from time to time by notice in writing to the Company appoint any person approved by his co-Directors to act as an alternate Director at any meeting of the Board from which he is himself absent and may in like manner remove any person so appointed from office. An alternate Director so appointed may also be removed from his office by notice in writing to the Company given by the co-Directors of the Director by whom he was appointed. An alternate Director appointed under this Article shall not be required to hold any qualification or be entitled to any remuneration

from the Company but he shall be entitled while holding office as such to receive notice of meetings of Directors and to attend and vote thereat in place of and in the absence of the Director appointing him.

21. A Director present at any meeting of Directors or Committees of Directors need not sign his name in a book kept for that purpose and Clause 86 of Table A shall be modified accordingly

MEETINGS OF MEMBERS

22. The words 'two members present in person or by proxy' shall be substituted for the words 'three members present in person' in Regulation 53 of Table A and the words 'the meeting shall be dissolved' shall be substituted for the words 'the members present shall be a quorum' in Regulation 54 of Table A

23. A resolution in writing signed by all the members for the time being entitled to vote shall be as effective for all purposes as an Ordinary Resolution duly passed at a General Meeting of the Company duly convened and held and may consist of several documents in the like form each signed by one or more members