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The Companies Act 1948

COMPANY LIMITED BY SHARES

Memorandum and Articles of Association of HANFORD PLC

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THE COMPANIES ACT 1948
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
HANFORD PLC

1. The name of the company is "HANFORD PLC"
2. The Company is to be a public company
3. The registered office of the Company will be situate in England
4. The objects for which the Company is established are:-
 - (a)
 - (1) To carry on the profession, business or occupation of farming in all its branches
 - (2) To carry on business as horse and cattle dealers, and dealers in animals of every kind, as dairymen, hay and straw dealers, seedsmen, corn and flour dealers, millers, butchers, and producers and importers of, and dealers in, milk, cream, butter, cheese, eggs, poultry, fruit, vegetables, jam, honey, meats, groceries and provisions, and foodstuffs generally.
 - (3) To carry on business as coal, coke and fuel merchants, carriers of passengers and goods, motor car, coach and lorry proprietors, garage proprietors, oil merchants, agricultural machine proprietors, harvesters, and general contractors.
 - (b) To carry on any other business, whether subsidiary or not, which can in the opinion of the Company be carried on conveniently or advantageously in connection with the business of the Company.
 - (c) To acquire and undertake upon such terms as the Company shall deem expedient the whole or part of the undertaking, assets or liabilities of any person or body owning any business within the objects of the Company, or whose business, or any part of whose business, may

conveniently or advantageously be combined with the business of the Company, or any of whose property is suitable for the purposes of the Company.

- (d) To purchase, take on lease, hire or otherwise acquire and hold any lands, hereditaments, buildings, plant, machinery, goods, chattels or real or personal property of any kind, or any right or interest therein or thereover (and whether in possession or reversion or remainder) which the Company may think desirable in connection with its business.
- (e) To acquire in such manner and upon such terms as the Company shall think fit, secret processes, inventions, patents, copyrights, designs or trade marks or any interest therein, the acquisition of which shall seem beneficial to the Company.
- (f) To construct, alter, remove or replace any buildings, erections, structures, roads, railways, reservoirs, machinery, plant, or tools, or works of any description, or to contribute to the costs thereof, as may seem desirable in the interests of the Company.
- (g) To enter into partnership or amalgamate with any person or body for the purpose of carrying on any business or transaction within the objects of the Company, and to enter into such arrangements for co-operation, sharing profits, losses, mutual assistance, or other working arrangements as may seem desirable.
- (h) To manage, develop, sell, lease, mortgage, grant licences or rights of, in, or over, or otherwise turn to account, any property or assets of the Company.
- (i) To borrow or raise money in such amounts and manner and upon such terms as the Company shall think fit, and, when thought desirable, to execute and issue security of such kind, subject to such conditions, for such amount, and payable in such place and manner, and to such person, as the Company shall think fit, including in the power aforesaid (and without prejudice to its terms) the power to issue as primary, or collateral, or other security, debentures, debenture stock (perpetual or otherwise), mortgages, charges or securities over the whole or any part of its assets, present or future

of the Company or otherwise as the Company shall think fit; and to promote and give effect to any scheme or arrangement for sharing profits with employees, whether involving the issue of shares or not.

- (q) To pay for any property or assets acquired by the Company by the issue of fully or partly paid shares of the Company, with or without any preferred or special rights or privileges, or by the issue of debentures or other securities, with or without special rights or privileges.
- (r) To pay the costs and expenses of or incidental to the promotion and establishment of the Company, or to contract for the payment of the same in whole or in part by others.
- (s) To aid, financially or otherwise, any association or body having for an object the promotion of trade or industry.
- (t) To act as or through trustees, agents, secretaries, managers, brokers or sub-contractors, and to perform the duties of any office undertaken by the Company.
- (u) To sell or otherwise dispose of the undertaking and assets of the Company, or any part thereof, for any consideration thought fit, and in particular for shares, debentures or other securities of other companies.
- (v) To procure the Company to be registered or recognised in any overseas country or place, and to exercise any of the objects or powers aforesaid in any part of the world.
- (w) To distribute among the Members any assets of the Company in specie, but so that no such distribution which would amount to a reduction of capital shall be made without such sanction (if any) as may be required by law.
- (x) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.
- (y) The objects set forth in any sub-clause of this clause shall not, except where the context so requires, be limited or restricted by reference to or inference from

(including uncalled capital), as the Company shall think fit.

- (j) To receive loans at interest or otherwise, from and to lend money and give credit to, and to guarantee and become or give security for the performance of contracts by, and act as bankers for, any person or company, where the so doing may seem advantageous or desirable in the interests of the Company.
- (k) To invest, lend, or otherwise deal with unemployed moneys, in such manner, and upon such terms, as may be thought fit, and to vary investments.
- (l) To acquire and hold, sell, mortgage, or deal with the shares, stock, bonds, debentures or securities of or in any other company or body (whether such shares or securities be fully paid or not) where the so doing may seem desirable in the interests of the Company.
- (m) To draw, accept, endorse, issue, or execute promissory notes, bills of exchange, bills of lading, warrants, and other negotiable, transferable, or mercantile instruments.
- (n) To promote any company to acquire the whole or any part of the assets or liabilities of this Company, or for any other purpose which may seem desirable in the interests of this Company, and to subscribe, acquire, underwrite, or place, or assist in so doing, the whole or part of the shares or securities of such Company.
- (o) To pay gratuities or pensions or allowances on retirement to any directors who have held any other salaried office or place of profit with the Company or to their widows or dependants and to make contributions to any fund and to pay premiums for the purchase or provision of any such gratuity, pension or allowance and to promote or assist, financially whether by way of contributions, donations, the payment of premiums or otherwise, any fund or scheme for the benefit, wholly or in part, of directors, ex-directors, or employees, or ex-employees, of the Company, or their dependants or relatives, or for charitable purposes generally.
- (p) To remunerate employees and servants of the Company and others out of or in proportion to the returns or profits

any other sub-clause or by the name of the Company, and none of such sub-clauses shall be deemed to be subsidiary merely to the first or any other sub-clause, but the objects specified in each sub-clause shall, except where the context otherwise requires be deemed to be main objects of the Company.

5. The liability of the Members is limited.
6. The share capital of the Company at the date of adoption of this Article is £300,000 divided into 300,000 Ordinary Shares of £1 each.

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

----- NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER -----
--	--

STANLEY H. LUCAS 6 Surrey Street Strand London WC2	One
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Law Stationer

FRANCIS A. DEAN 6 Surrey Street Strand London WC2	One
--	-----

Traveller

DATED the 28th day of November 1962.

WITNESS to the above signatures:-

G. HIGGINS
282 Kingston Road
New Malden Surrey

Secretary

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

HANFORD PLC

INTERPRETATION

1. In the articles of association here set forth and as may be altered from time to time (hereinafter called "the articles" and the expression "article" shall be construed accordingly) the expressions hereunder have the meanings set opposite them and the following rules of interpretation apply unless the context otherwise requires:

"the Act"	the Companies Act 1985
"the Company"	the company named above
"month"	a whole calendar month
"office"	the registered office for the time being of the Company
"paid-up"	includes credited as paid up
"the register"	the register of members to be kept under s.352 of the Act
"the seal"	the common seal of the Company or as the case may be the official seal (if any) kept by the Company under section 40 of the Act
"secretary"	any person qualified under section 286 of the Act who is appointed to hold office as company secretary of the Company

"in writing"

includes lithography, photography,
printing, typewriting and other
visible forms of text

statutory references in the articles include the statute
as amended, extended or applied by or under any other
statutory provision or as re-enacted;

words or expressions have the same meaning as in the
Act;

words importing individuals include corporations;

words importing the male gender include the female
gender;

words importing the singular include the plural; and the
articles are subject to ~~the Act, and for the avoidance~~
of doubt Table A in The Companies (Tables A to F)
Regulations 1985 shall not apply to the Company.

SHARE CAPITAL

2. The share capital of the Company at the time of adoption
of these articles is £300,000 divided into 300,000
shares of £1 each.
3. The shares and any right to subscribe for, or to convert
any security into, shares in the Company for the time
being (other than shares shown in the memorandum to have
been taken by the subscribers thereto or shares allotted
in pursuance of an employees' share scheme) may be
allotted to such persons, at such times, in such
proportions, upon such terms (other than at a discount)
and with such rights or restrictions, including but
without limit as to differentiation between members of

calls, as the directors, subject to the articles and to the pre-emption rights in section 89 and to Part V of the Act, shall think fit. The directors are authorised to exercise the power of allotment of the Company subject as aforesaid generally and unconditionally, but so that such authority will expire on the date of the fifth anniversary of the adoption of the articles, except that thereafter the directors may exercise the said power of allotment in pursuance of an offer or agreement made by the Company before such date or in pursuance of any authority given in accordance with the Act. The maximum amount of shares that may be allotted hereunder is the nominal amount for the time being, but only until the date of the fifth anniversary aforesaid, of authorised but unissued share capital of the Company.

4. The Company may in accordance with and subject to Part V of the Act and all other provisions for the time being (if any) therefore;

- (a) give financial assistance for the purpose of any acquisition of shares in the Company or its holding company but only as permitted by sections 153 and 154 of the Act;
- (b) issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof except that no redeemable shares may be issued at any time when there are no issued shares of the Company which are not redeemable

Provided always that any purchase by the Company of redeemable shares not made through the Stock Exchange or by tender shall be limited to a maximum price determined by the Company in general meeting, and that purchase by tender shall be available to all shareholders alike;

- (c) purchase its own shares including its own redeemable shares;
- (d) make a payment in respect of the redemption or purchase of any of its own paid-up shares out of the distributable profits of the Company or the proceeds of a fresh issue of shares and as to redemption on such terms and in such manner as may be determined at any time or times by the directors

Provided always that any shares purchased or redeemed by the Company shall be treated as cancelled.

5. The shares of the Company shall not be allotted at a discount and the Company shall not allot any share, other than shares in pursuance of an employees' share scheme, except as paid-up at least as to one quarter of the nominal value of the share and the whole of any premium on it.

6. The Company may at any time or times, but without being unfairly prejudicial to the interests of some part of the members;

- (a) increase the share capital;
- (b) consolidate and divide all or any of its shares into shares of larger amount;

- (c) sub-divide all or any of its shares into shares of smaller amount;
 - (d) cancel shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled, and
 - (e) by special resolution reduce its share capital, any capital redemption reserve, and any share premium in any way.
7. Whenever as a result of a consolidation or rights or bonus issue of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including the Company) and distribute the proceeds of sale in due proportion among those members subject to article 93, and the directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee 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 in the proceedings in respect of the sale.
8. Except as required by law, the Company shall not recognise any person as holding any share upon trust, and the Company shall not be bound by or compelled in any way to recognise (even when having notice thereof)

any equitable, contingent, future or partial interest in any share or fractional part of a share or (except only as by the articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

VARIATION OF RIGHTS

9. Unless otherwise provided by the rights attached to any shares, those rights shall be deemed to be varied by a reduction of the capital paid up on them and by the allotment of further shares ranking in priority for payment of dividends or in respect of capital or which confer voting rights more favourable than those conferred by such first mentioned shares, but shall not otherwise be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith. The Company shall give notice of the rights attaching to different classes of shares (if any) to the registrar of companies as is required by section 128 of the Act, and the rights attached to any class or any of such rights (unless otherwise provided by the terms of issue of the shares of that class) may, subject to sections 125 and 127 of the Act, be modified, abrogated, or varied with the consent in writing of the holders of three-fourths of the issued shares of that 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. To every such separate

general meeting the provisions of these articles relating to general meetings shall, mutatis mutandis, apply, but so that the quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class, or on any adjourned meeting one person holding shares of the class or his proxy, and that any holder of shares of the class present in person or by proxy may demand a poll.

CERTIFICATES

10. Every share certificate shall be issued under the seal. Subject hereto and to section 185 of the Act the directors shall determine all arrangements for the issue of share certificates, and every such certificate shall specify the number and class of shares to which it relates and the amount paid up thereon. The Company shall not issue any certificate representing shares of more than one class.
11. The certificate of any security issued or granted by the Company which is defaced, lost, worn out or destroyed may be renewed, subject as the case may be to article 12, without payment of any fee but on such terms as to evidence and indemnity, and the payment of all expenses of the Company of investigating evidence, as the directors shall think fit, and on the return to the Company of any certificate to be renewed which is defaced or worn out.
12. The Company, if the directors think fit, and subject to such terms and conditions (if any) as to requisition of,

or submitting any resolution to, or attending and voting at any meeting and as to any other matter as they may from time to time decide, may;

- (a) issue under the seal a warrant with respect to any fully paid-up shares stating that the bearer of the warrant is entitled to the shares therein specified, and
- (b) provide by coupons or otherwise for the payment of future dividends on the shares included in the warrant,

Provided always that the shares specified as aforesaid may be transferred by delivery of the warrant, the holder of any such warrant may surrender the same at any time for cancellation and thereupon his name shall be entered as a member in the register of members, and the bearer of any share warrant issued by the Company shall be deemed to be a member of the Company subject as aforesaid to the full extent. A new warrant shall not be issued to replace one that has been lost unless the directors are satisfied beyond reasonable doubt that the original has been destroyed.

CALLS ON SHARES AND INTEREST

13. The directors may make calls from time to time on members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay to the Company the amount called on his

- shares in accordance with and subject to receiving at least fourteen clear days' notice specifying the time or times and place of payment whether by one or more instalments. A call may be revoked or postponed in whole or in part as the directors may determine.
14. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. If a call remains unpaid after it has become due and payable the person from whom the sum is due shall pay;
- (a) until it is paid interest at the rate fixed by the term of allotment of the share or in the notice of the call but the directors may waive payment of the interest wholly or in part, and
 - (b) all costs, charges and expenses that may have been incurred by the Company by reason of such non-payment.
17. A sum payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call, and if it is not paid the articles shall apply as if that sum had become due and payable by virtue of a call.
18. The directors may on the issue of shares differentiate

between the holders as to the amount of calls to be paid and the times of payment.

19. If any notice of call on any share is not complied with the share may, before the payment required by the notice has been made, be forfeited by resolution of the directors, and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
20. A forfeited share may be sold or otherwise disposed of on such terms and in such a manner as the directors determine either to the person who was before the forfeiture the holder or to any other person. Where for the purpose of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person. A share, unless previously disposed of, must be cancelled not later than three years from forfeiture by the Company.
21. A person shall cease to be a member in respect of any shares upon the directors resolving to forfeit them, and that person shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable to the Company by him in respect of those shares with interest at such rate as may be fixed by the terms of allotment of the shares or in the notice of the call from the date of forfeiture until payment, but the

directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

22. A statutory declaration by a director or the secretary that a share has been forfeited or surrendered on a specified date or sold to satisfy a lien shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of any consideration nor shall his title to the share be affected by any irregularity in the proceedings in reference to the forfeiture or disposal of the share.
23. The directors may receive from any member willing to advance the same, all or any part of the moneys, whether on account of the nominal value of shares or by way of premium, uncalled and unpaid upon any shares, and upon all or any of the moneys so paid in advance the directors may (until the same would, except for such advance, become presently payable) pay interest out of the distributable profits of the Company at such a rate as they may decide Provided always that the payment of such moneys shall not entitle the holder of any shares as aforesaid to participate in respect thereof in a dividend subsequently declared.

LIEN

24. The Company shall have a first and paramount lien on every share (not being a fully paid-up share) registered in the name of any person or persons indebted or under any liability 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 on a share shall extend to all dividends or other distributions payable in respect of it.
25. The Company may sell or purchase in such a manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen days after notice demanding payment has been given to the holder of the share or to the person entitled to it by reason of the death or bankruptcy of the holder.
26. To give effect to a sale as hereinafter mentioned the directors shall authorise a person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser.
27. The proceeds of the sale, after payment of all expenses, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be

paid to the person entitled to the shares at the date of their sale.

TRANSFER OF SHARES

28. The instrument of transfer of any shares may be in any usual form or in any other form which the directors may approve and shall be signed by or on behalf of the transferor and, unless the share is fully paid-up, by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof. No fee will be charged by the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or stop notice or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the register affecting the title to any shares. The directors shall register the transfer of any fully paid-up share presented in accordance with article 29.
29. The directors may also decline to recognise an instrument of transfer unless:
- (a) it is duly stamped;
 - (b) lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for 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, and

(c) it is in respect of only one class of share.

30. The registration of transfers of shares or of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
31. The Company shall not return to the transferor any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall be returned to the person depositing it.

TRANSMISSION OF SHARES

32. If at the time of his death a person was a member, the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest, but nothing herein contained shall release the estate of the deceased member from any liability in respect of any share which had been jointly held by him.
33. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member, and upon such evidence being produced as the directors may properly require, may elect by notice in writing either to become the holder of the share or to have some person nominated by him registered as the owner. All the articles relating to the transfer of shares shall apply mutatis mutandis to the notice as if it were an instrument of transfer signed by the member and the death or bankruptcy of the member had not occurred.

34. A person becoming entitled to a share by reason of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend, speak or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company and except that the directors may retain any dividends free from interest payable upon shares to which a person may be entitled until he becomes registered as aforesaid.

GENERAL MEETINGS

35. All general meetings other than annual general meetings shall be called extraordinary general meetings. The Company shall in each year hold a general meeting as its annual general meeting in addition to other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next Provided that so long as the Company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.
36. The directors may call general meetings. If there are not within the United Kingdom sufficient directors to

form a quorum, any director or any one or more of the members of the Company may call a general meeting.

PROCEEDINGS AT GENERAL MEETINGS

37. Routine business as required to be specified in the notice of any meeting shall comprise laying and considering every document required to be included in the accounts of the Company in respect of each accounting reference period, electing directors in place of those retiring, appointing auditors and fixing their remuneration, and declaring dividends at an annual general meeting. All other business at any meeting shall be special. Business shall not be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. Subject as hereinafter provided 2 members holding in aggregate a majority of the issued share capital of the Company present in person or by proxy shall be a quorum. A quorum for any separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of that class.
38. If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such time and place as the directors may determine. If at the adjourned meeting a quorum is not present within fifteen minutes from the

time appointed for the meeting, one person entitled to be counted in a quorum present at the meeting shall be a quorum.

39. It shall be the duty of the chairman, if any, of the board of directors or in his absence some other director nominated by the directors to attend and preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting, or if present is unwilling to act, the directors present shall elect one of their number, or, if none are present, the members shall elect one of their number, to be chairman.
40. A director may attend and speak at any general meeting and at any separate meeting of the holders of any class of shares of the Company whether or not he is a member unless otherwise resolved by the members or the holders of the relevant class of shares as the case may be.
41. The chairman may, with the consent of the meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting whether by a show of hands or on a poll other than business which might properly have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, at least fourteen clear days' notice shall be given specifying the time and place of

the adjourned meeting and the general nature of the business other than routine business to be transacted. Otherwise it shall not be necessary to give notice of an adjournment.

42. A poll may be demanded on or before the declaration of the result of a resolution decided by a show of hands.

A poll may be demanded:

- (a) by the chairman;
- (b) by any two or more members having the right to vote at the meeting;
- (c) by any member representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting, and
- (d) by any member holding shares which confer a right to vote at the meeting and on which there has been paid up not less than an amount equal to one-tenth of the total sum paid up on all the shares conferring that right.

43. The minutes of any general meeting shall be conclusive evidence that a resolution has been carried or lost except if proof of the number or the proportion of the votes recorded in favour of or against any resolution decided on a poll is required in writing by any member or director within two days of the declaration of the result.

44. The demand for a poll may be withdrawn with the consent of the chairman, and the result of a show of hands shall

be valid and the meeting may continue notwithstanding such withdrawal.

45. A poll shall be taken at such time and place, scrutineers appointed and a time and place for declaring the result fixed as the chairman shall direct.
46. The chairman shall have a casting vote on an equality of votes as well as any vote he may have as a member.
47. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being less than twenty-four hours nor more than thirty days from the conclusion of the meeting. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded.
48. Seven days' notice clear of the date of service and receipt shall be given specifying the time and place at which a poll is to be taken unless it is taken at the meeting when it is demanded.
49. Any resolution signed by or on behalf of every member who would have been entitled to vote upon the resolution if it had been proposed at a general meeting shall be deemed to be passed, and it may consist of several instruments in like form each signed by one or more members.

50. The accidental omission to give notice of a meeting to, or, the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

VOTES OF MEMBERS

51. Every person registered as a member present at any meeting in person or by proxy or represented under section 375 of the Act shall have one vote except as may be restricted by the terms of issue of the shares or if he is in default of a call or if he fails to give any information with respect to shares in the Company under section 211 or 212 of the Act, and on a poll every member except as aforesaid shall have one vote for each share of which he is the registered holder. A proxy need not be a member.
52. The vote of any member whose name stands first in the register in respect of shares held jointly shall be accepted to the exclusion of the votes of the other joint holders.
53. The representatives of the former holder of any share may exercise all the rights attaching to such share upon evidence to the reasonable satisfaction of the directors of the authority of the person claiming to exercise the right to vote being deposited at the office or at such other place as is specified in accordance with the articles for the deposit of the instruments of proxy whichever is the less of either twenty-four hours before the time appointed for holding the meeting or adjourned

meeting at which the right to vote is to be exercised or the period of notice actually given at such meeting, and in default the right to vote shall not be exercisable.

54. A member shall not vote at any general meeting, either in person or by proxy, or in respect of any share held by him for so long as a call thereon remains unpaid after the date fixed for its payment or any interest due in respect thereof is unpaid, but, subject thereto, may vote in person or by proxy on a show of hands or on a poll.

55. An instrument appointing a proxy may be in the following form, or as near thereto as circumstances shall admit:

APPOINTMENT OF PROXY

I/We

of *

being a member/members of ("the Company")

whose registered office is at

HEREBY APPOINT **

of

or, failing that person,

of

as my/our proxy to vote for me/us on my/our behalf at the extraordinary/annual/final/general/class-holders' meeting of the Company ***

pursuant to the notice of such meeting to be held **** on

19 , and at any adjournment of it.

Signed:

The appointor/s *****

Name/s: _____

Dated:

Please indicate the amount of
shares in the capital of the
Company registered in your name:

the class thereof:

and the registered number/s (if
any):

* Put only the address of the first of joint members,
but any joint member may appoint a proxy

** Any member of the Company entitled to attend, speak
and vote at the above-mentioned meeting may appoint
a proxy to attend, speak and, on a poll, vote
instead of that member.

A proxy may demand, or join in demanding, a poll.
A proxy need not be a member of the Company, but
must attend the meeting in person to represent you.

*** If this form is returned without any indication as
to how the proxy shall vote, the proxy will be free
to vote on any particular matter as he or she
thinks fit, or to abstain from voting. Please
initial all alterations made to this form, and you
may wish to fill in the space above, for example,
as follows:-

for/against the resolution/s numbered /,
and / and for/against the resolution/s
numbered /, and

**** This instrument of proxy should be deposited not
less than 24 hours before the meeting or 24 hours
before taking a poll. This form should be returned
to the registered office of the Company, unless
otherwise instructed in the notice convening the
meeting.

***** An individual member or attorney therefor must sign
this form. If the appointor is a corporation, then
this form should be under its common seal, or under
the hand of an officer duly authorised in that
behalf. Evidence of that authority must be
produced. If the appointor is a firm, please sign
in the firm's trading name and add "by John Smith,
partner in the said firm."

Proxy Form No.

56. Every vote shall be valid unless disallowed at the meeting when it was cast, and any objection shall be determined by the chairman, whose decision shall be final and conclusive.
57. A member may use all or any of his votes or cast them in the same or different ways.
58. A member may appoint one or more proxy to attend on the same occasion by instrument in writing in any usual form or in any other form which is approved by the directors and signed by or on behalf of the appointor. A member may attend and vote at the meeting or at any adjournment thereof notwithstanding deposit of an instrument of proxy.
59. The instrument appointing a proxy, and any authority under which it is executed or a copy certified notarially or in some other way approved by the directors, shall be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than twenty-four hours before the time for holding the meeting or adjourned meeting at which the person named in the 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 instrument of proxy shall be invalid.

60. The vote of a proxy or of the representative of a former holder or of a corporation shall be valid unless his authority is revoked or determined and notice in writing of such revocation or determination was received by the chairman of the meeting before the vote was cast.

NUMBER OF DIRECTORS

61. The number of directors may be fixed by the Company, but unless and until so fixed there shall be no maximum number of directors and the minimum number of directors shall be three.

ALTERNATE DIRECTORS

62. Each director shall have power from time to time to nominate another director, or any person not being a director who has been approved for the purpose by a majority of the other directors (such approval not to be unreasonably withheld or delayed) to act as his alternate, and at his discretion to remove such alternate director, save that a person not being a director who is appointed as an alternate shall not appoint an alternate director, and in relation thereto the following provisions shall apply:

- (a) an alternate director shall be subject to all the terms and conditions existing with reference to the other directors except as to power to appoint an alternate director and remuneration, and, subject to his giving the Company an address at which notices may be served on him, he shall be entitled to receive notice of all meetings of the directors

and shareholders and to attend, speak and vote at any such meeting at which his appointor is entitled to be but is not present;

- (b) one person may act an alternate director to more than one director, and while he is so acting he shall be entitled to a separate vote for each director he is representing, and if he is himself a director his vote or votes as an alternate director shall be in addition to his own vote;
- (c) any appointment or removal of an alternate director may be made by letter, cable, telegram or telex or in any other manner approved by the directors. Any cable, telegram or telex shall be confirmed as soon as possible by letter but meanwhile may be acted upon by the Company;
- (d) if a director making such an appointment as aforesaid shall cease to be a director the person appointed by him shall cease to have any power or authority to act as an alternate director Provided always that any person who is an alternate director at a meeting when his appointor ceases to be a director shall be deemed to be re-appointed as an alternate director if at that meeting his appointor is re-appointed or deemed to be re-appointed as a director unless the contrary is expressed in writing by his appointor;
- (e) an alternate director shall not be taken into account in reckoning the minimum number of

directors allowed for the time being but he shall be counted as not more than two directors for the purpose of reckoning whether a quorum is present at any meeting of the directors attended by him at which he is entitled to vote when the required quorum shall exceed two, and

- (f) an alternate director may be paid the same fee (if any) for attending meetings of directors or of a committee of directors as would be payable to the director whom he represents but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.

POWERS OF DIRECTORS

63. (1) The business of the Company shall be managed by the directors, subject to the Act, the memorandum and the articles and any resolutions of the members, as the directors may decide so long as it shall be in the interests of the Company as a whole, and the directors may exercise, subject as herein mentioned, all the powers of the Company to borrow without limit and to indemnify and secure the liability of any director for the payment of any sum primarily due from the Company Provided always that the amount for the time being remaining undischarged of moneys borrowed or secured by the directors as aforesaid (apart from temporary loans obtained from the Company's bankers in the ordinary

course of business) shall not at any time without the prior consent of the Company in general meeting, exceed the amount of the paid-up share capital for the time being, but 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 in writing to the lender or recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed had been or was thereby exceeded. Any alteration of the articles and any resolution of the members shall not invalidate any prior act of the directors which would have been valid if that alteration had not been made or that resolution had not been passed. The powers hereby given shall not be limited by any special power given to the directors by the articles, and a meeting of the directors at which a quorum is present may exercise all powers exercisable by the directors.

- (2) The directors may by power of attorney or otherwise, appoint any person to be the agent of the company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

DELEGATION OF DIRECTORS' POWERS

64. The directors may delegate any of their powers to any director or committee of directors and revoke such delegation. The proceedings of a committee of directors shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

APPOINTMENT AND RETIREMENT OF DIRECTORS

65. No person other than a director retiring at a meeting shall, unless recommended by the directors, be appointed a director at any general meeting unless, not less than seven nor more than twenty-eight days before the date appointed for the meeting, notice signed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars which would be required to be recorded in the register of directors together with notice signed by that person of his willingness to be appointed
66. The Company may appoint any person to be a director whether in addition to or in replacement of any of the directors.
67. The directors may appoint a person to be a director, either to fill a vacancy or as an additional director, so long as the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the articles as the maximum number of directors. A director so appointed shall hold office only until the

next following annual general meeting and shall then be eligible for election and, if not then re-appointed shall vacate office.

68. 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 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 any maximum number from time to time prescribed by or in accordance with these article(s) and to remove from office any director howsoever appointed. Any appointment or removal shall be effected by notice in writing to the Company signed by the member or members making the same or in the case of a member being a company signed by a person so authorised by resolution of the directors or of the other governing body thereof. Any such appointment or removal shall take effect when the notice effecting the same is delivered to the registered office of the Company or to the Secretary or is produced at a meeting of the directors and any such removal shall be without prejudice to any claim which a director so removed may have under any contract between him and the Company.

69. A director who retires at an annual general meeting may be re-appointed. If he is not re-appointed he shall retain office until the meeting or adjourned meeting

appoints someone in his place or, if it does not do so, until the end of the meeting or adjourned meeting.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

70. The office of a director shall be vacated if:

- (a) he should cease to hold office under the Act or the Company Directors Disqualification Act 1986 or he is prohibited by law from being a director;
- (b) he becomes bankrupt or a receiving order is made against him or he makes any arrangement or composition with his creditors generally;
- (c) he becomes a person in respect of whom an order is made by a court of competent jurisdiction for his detention by reason of his mental disorder or for the appointment of any person to exercise powers with respect to his property or affairs;
- (d) he resigns his office by notice in writing to the Company,
- (e) he is removed from office under article 68

71. The Company in general meeting may by ordinary resolution remove a director or a managing director before the expiration of his period of office notwithstanding anything in the articles or in any agreement between the Company and the director but without prejudice to any compensation or damages payable in respect of such removal

EMOLUMENTS AND EXPENSES OF DIRECTORS

72. The directors shall receive such emoluments, whether by way of salary, commission, participation, in profits, or partly in one way and partly in another or otherwise, as shall from time to time be determined by the Company in general meeting, and any managing director shall receive such emoluments determined as aforesaid, and any remuneration shall be deemed to accrue from day to day. In addition to the emoluments the directors may pay extra emoluments in any manner aforesaid out of the funds of the Company for special services to the Company as the directors may think fit.
73. The directors shall be paid all reasonable travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with their office or the business of the Company.

MANAGING DIRECTOR AND EXECUTIVE OFFICE

74. The directors may appoint one or more of their number to the office of chairman, managing director, local director or to any other executive office and may enter into an agreement with any director for his employment or for the provisions by him of any services outside the usual scope of the duties of a director of the Company. Any such appointment or agreement may be made upon such

terms including revocation and alteration and as to such emoluments as the directors think fit. Any appointment of a director to any office aforesaid shall determine if he ceases to be a director.

DIRECTORS' INTERESTS

75. Any director may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested, and be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is interested so long as in any such case as aforesaid he discloses any such interest, transaction or arrangement in accordance with Part X of the Act and as may otherwise be required by law in general, and he may retain any benefit therefrom so long as aforesaid.

PROCEEDINGS OF DIRECTORS

76. Subject to the provisions of the articles the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. Not less than seven days notice of every meeting of the directors shall be given to all directors unless notice of the meeting shall have been waived by all the directors. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting shall be

decided by a majority of votes. In case of any equality of votes, the chairman shall have a second or casting vote.

77. The quorum for the transaction of the business of the directors shall be fixed, subject to article 82, by the directors at any number not less than two.
78. The continuing directors may act notwithstanding any vacancy in their number, but, if the number of directors is one or less than the number fixed as the quorum, they or a sole director may act only for the purpose of calling a general meeting.
79. The directors may elect a chairman and may at any time remove him from that office. The chairman shall preside at every meeting of directors at which he is present, but if a chairman is not so elected or is not present within five minutes after the time appointed for the meeting, the directors present may elect one of their number to be chairman of and throughout the meeting notwithstanding the subsequent arrival thereof of any person elected to be chairman.
80. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall be valid, notwithstanding that it be discovered that there was a defect in the appointment of any director, or that any of them were disqualified from holding office, or had vacated office, or had not been entitled to vote.

81. A resolution in writing signed by all the directors may consist of several documents in like form each signed by one or more of the directors, and 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.
82. A director shall not vote at a meeting of directors or at a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, a material interest or duty which conflicts or may reasonably be expected to conflict with the interest of the Company except on any matter permitted under article 75 or except as follows and in the case of such interest or conflict he shall not be counted in the quorum;
- (a) the giving of any security or indemnity to him in respect of any money lent or obligations incurred by him at the request of or for the benefit of the Company or any of its subsidiaries falling within sections 332 to 338 of the Act;
 - (b) the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which he has assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security;
 - (c) any proposal concerning an offer of securities of or by the Company or any of its subsidiaries for

- subscription or purchase in which offer he is or is to be interested as a participant in the underwriting or sub-underwriting thereof;
- (d) any proposal concerning the adoption modification or operation of a superannuation fund, retirement benefit scheme, profit-sharing scheme or savings related options scheme under which he may benefit and which has been approved, or is subject to and conditional upon approval, by the Board of Inland Revenue for taxation purposes.

For the purposes of this article a director shall be taken to have an interest which another person has who, for the purposes of section 346 of the Act, is connected with him. In the case of any exception hereinbefore mentioned a director should be counted in the quorum.

83. The Company may by ordinary resolution suspend or relax to any extent any restriction in the articles prohibiting a director from voting at a meeting of directors or of a committee or directors.
84. Any proposal concerning the appointment of two or more directors to offices or employments with the Company or any body corporate in which the Company is interested shall be divided and considered in relation to each director separately, unless a resolution has been passed in accordance with articles 68, and, so long as he has no material conflicting interest in the proposals other than that arising from his proposed appointment, each of the directors concerned shall be entitled to vote and be

counted in the quorum in respect of each resolution except that concerning his own appointment.

85. The chairman of the meeting shall decide any questions on voting before the conclusion of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.
86. Subject to section 310 of the Act every director or other officer of the Company shall 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 not given against him or in which he is acquitted or in connection with any application under section 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 or be incurred by the Company in the execution of the duties of his office or in relation thereto.

MINUTES

87. The directors shall cause minutes to be made of:
- (a) all appointments of officers made by the directors;
 - (b) the name of the directors present at each meeting of directors, and of any committee of directors;
- and

(c) all resolutions and proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the directors, and of committees of directors

Together with all matters statutorily or otherwise required to be registered or recorded by the Company in bound books or by some other means as the directors may determine so long as the recording is capable of being reproduced in legible form and adequate precautions are taken for guarding against falsification.

THE SEAL

88. The seal shall be kept by the directors and used only by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director except that any such signature may be made by some mechanical or electronic method where the official seal kept by virtue of section 40 of the Act is used as the directors may determine.

DIVIDENDS

89. The members in general meeting may declare dividends in accordance with the respective rights of the members, but no dividends shall exceed the amount recommended by the directors or permitted under Part VIII of the Act.

90. The directors may pay interim dividends out of profits of the Company available for distribution. If the share

capital is divided into different classes, the directors may pay interim dividends on shares which confer deferred or non-preferred rights as to dividends as well as on shares which confer preferential rights as to dividends, but interim dividends shall not be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Any director acting in good faith shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

91. All dividends resolved to be recommended, declared or paid, any bonus and any sum resolved to be capitalised and the assets of the Company to be divided on a winding-up shall be distributed subject to articles 23 and 34 in proportion to the nominal amount of the shares (whether or not fully paid-up) held by the members entitled to such distribution,
92. The directors may deduct from any dividend or other moneys payable to any member in respect of a share any moneys presently payable by him to the Company in respect of shares of the Company.

93. A general meeting declaring a dividend may, upon the recommendation of the directors, direct that it shall be satisfied wholly or in part by the distribution of assets of any form or nature and the directors shall settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees and settle any matter therewith.
94. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person or the first of joint holders in the register entitled to it or, subject to article 34, so entitled by reason of the death or bankruptcy of the holder or as such person or persons entitled may in writing direct. The Company shall not be liable for any loss in sending the same. Any person jointly entitled to a share may give receipts for any dividend or other moneys payable in respect of the share.
95. Dividends or other moneys payable in respect of any shares shall not bear interest against the Company unless otherwise provided by the rights attached to the shares.
96. The right to any dividends and other such moneys shall be extinguished if they remain unclaimed for more than

twelve years after the earlier of being declared or payable, and then shall belong to the Company.

RESERVES

97. 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 or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the Company may be properly applied, and, pending such application, may at the like discretion, either be employed in the business of the Company, or be invested in such investments, other than shares of the Company, as the directors from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

CAPITALISATION OF PROFITS

98. The Company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or toward paying up any amounts for the time being unpaid on any

shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other, and the directors shall give such effect to such resolution. Provided always that a share premium account and a capital redemption reserve fund may, for the purposes of this article only, be applied in the paying up of unissued shares to be allotted to members of the Company as fully paid bonus shares.

99. The Company in general meeting may, on the recommendation of the directors, resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account which is not available for distribution by applying such sum in paying up in full unissued shares to be allotted as fully paid bonus shares to those members of the Company who would have been entitled to that sum if it were distributed by way of dividend, and in the same proportions, and the directors shall give effect to such resolution.

ACCOUNTS

100. The directors shall cause accounting records to be kept in accordance with section 221 of the Act.
101. The accounting records shall be kept at the office or,

subject to section 222 of the Act, at such other place or places as the directors shall think fit.

102. The directors shall from time to time, in accordance with Chapter 1 of Part VII of the Act, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in that Chapter.
103. The accounting records of the Company shall always be open to inspection by any officer of the Company during normal business hours. Members who are not directors shall not have any right to inspect any accounting records or other book or document of the Company except as conferred by statute or authorised by the directors or in general meeting of the Company.
104. A printed copy of the documents required by section 239 of the Act to be comprised in the accounts of the Company and laid before the Company in general meeting shall be delivered or sent with the notice of and at least twenty-one days before the general meeting subject nevertheless to article 108(a).

AUDIT

105. Auditors shall be appointed and their duties regulated in accordance with sections 236 and 237 of and otherwise in accordance with the Act.

NOTICES

106. Any notices to the Company or to any member or debenture holder shall be in writing and the Company may give any

notice to any member or debenture holder either personally or by sending it by pre-paid first class letter post to his registered address or by leaving it at that address or by sending or leaving it at any other address of which the Company shall have received written notice. Provided always that in any such case the Company shall not be responsible for, and the member concerned shall have no recourse in respect of, any failure to receive the same if his registered address is not within the United Kingdom.

Notices to joint holders shall be given to the one whose name stands first in the register in respect of the joint holding and shall be deemed to be sufficient notice to all the joint holders.

107. Notice of every general meeting shall be given to:

- (a) every member entitled to the same by the rights attaching to his shares;
- (b) the auditor for the time being of the Company;
- (c) the directors, including alternate directors, and
- (d) to all persons entitled to a share in consequence of the death or bankruptcy of a member

No other person shall be entitled to receive notice of general meetings.

108. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty-one days' notice, and all other extraordinary general meetings shall be called by at least fourteen days' notice, in both cases

exclusive of the dates of service and receipt, but a general meeting may be called by shorter notice if it is so agreed:

- (a) in the case of an annual general meeting by all the members entitled to attend and vote thereat;
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote being a majority together holding not less than 95 per centum in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting, any special and extraordinary resolutions proposed and the general nature of the business whether routine or special to be transacted. (It shall also give particulars of any directors who are to retire at the meeting and of any persons who are to retire at the meeting and of any persons who are intended to be appointed or re-appointed as directors at the meeting).

109. A member present, either in person or by proxy, at any meeting of the Company or holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called and any resolutions proposed to be passed.

110. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register, has been given to the person from whom he derives his title

unless the Company has received from any such person becoming so entitled written notice of an address to which notices shall be sent and unless as aforesaid the notice shall be deemed to have been duly given notwithstanding that the registered owner is dead, bankrupt or has become a person in respect of whom an order has been made by any competent court by reason of mental disorder.

111. A notice sent by the Company by first-class post shall be deemed to have been received on the day following that on which it is posted, and proof that the envelope containing the notice was properly addressed, pre-paid and posted shall be deemed to be conclusive evidence that the notice was given unless the contrary is confirmed by statutory declaration or such other evidence as the directors may reasonably require.

PROVISION FOR EMPLOYEES

112. The Company shall exercise the power conferred upon it by Section 719 of the Act only with the prior sanction of a Special Resolution. If at any time the capital of the Company is divided into different classes of shares, the exercise of such power as aforesaid shall be deemed to be a variation of the rights attached to each class of shares and shall accordingly require the prior consent in writing of the holders of three-fourths in nominal value of the issued shares of each class or the prior sanction of an extraordinary resolution passed at a separate meeting of the holders of the shares of each

class convened and held in accordance with the provisions of Article 9 hereof.

WINDING UP

113. In the winding up or in connection with the dissolution otherwise of the Company any part of its assets, including any shares in or securities of other companies, may, with the sanction of a special resolution, be divided among the members in specie, or may, with the like sanction, be vested in trustees for the benefit of the members, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets whereon there is any liability.