

41

THE COMPANIES ACTS 1948 TO 1976

Declaration of compliance with the
requirements of the Companies Acts 1948 to 1976
on application for registration of a companyPursuant to section 15(2) of the Companies Act 1948
as amended by the Companies Act 1976Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold black lettering* delete if
inappropriate† Please indicate
whether you are
a Solicitor of
the Supreme
Court (or in
Scotland 'a
Solicitor')
engaged in the
formation of the
company, or
a person named
as director or
secretary of the
company in the
statement
delivered under
section 21 of the
Companies Act
1976

Company number

1524308

Name of Company

PEARNOTT

Limited*

I, CHARLES GEORGE STEPHEN SMITH

of 15 PEMBROKE ROAD

BRISTOL BS99 7DX

do solemnly and sincerely declare that I am † a Solicitor of the Supreme Court
engaged in the formation

of PEARNOTT Limited*

and that all the requirements of the Companies Acts 1948 to 1976
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 1835Declared at 3 RICHMOND HILL
BRISTOL BS8 1AY

the 11 day of Sept

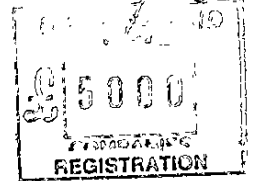
One thousand nine hundred and

before me
A Commissioner for Oaths†Presentor's name, address and
reference (if any)For official use
General section

Post room



0124016



THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

PEARNOTT LIMITED



1524308/3

1. The name of the Company is PEARNOTT LIMITED
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-

(a) To carry on all or any of the businesses of owners, hirers, letters on hire, charterers, builders and repairers of ships, barges, tugs and other vessels, ship brokers and agents, freight contractors, forwarding agents, managers of shipping property and shipping companies, ships' husbands, marine surveyors and valuers, loading brokers, insurance, passenger and general brokers and agents, wharfingers and lightermen, cargo superintendents, stevedores, labour contractors, ships' superintendents, depository and warehouse proprietors, towage and salvage contractors, ship chandlers, ship and marine store dealers; to co-ordinate the use and operation of all or any of the ships owned by this Company, or chartered or in any way managed or controlled by this Company; coal and coke merchants, haulage and transport and cartage contractors and importers, exporters, merchants, factors of and shippers of, agents for, and dealers in British and foreign produce, wares, merchandise and raw and manufactured goods of all kinds; and to participate in, undertake, perform and carry out all kinds of shipping, commercial, financial and trading operations and all or any of the operations ordinarily performed by shippers, importers, exporters and general merchants, factors, distributors and traders, and to buy, sell, manufacture, repair and deal in equipment, gear, tackle, plant, machinery, appliances, materials and tools, accessories, articles, commodities, produce and things of all kinds and of every description capable of being used for the purposes of the above-mentioned businesses, or any of them, or likely to be required by customers of or persons having dealings with the Company.

Tyndall
6/25500

003541

35289

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

(e) 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 the Company is authorised to carry on 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 partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting 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.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any parent, subsidiary or fellow subsidiary company in such manner as the Company may think fit.

(i) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed,

raised or owing by mortgage, charge, standard security, lien or other security 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, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department 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 calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any Government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) 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 the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.

(n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(o) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of Shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(q) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company

carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the 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.

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(t) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(u) To procure the Company to be registered or recognised in any part of the world.

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

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or

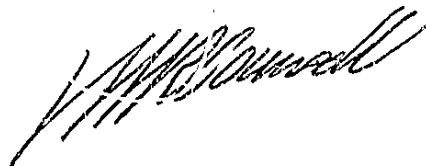
objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £100 divided into 100 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
--	---



Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS99 7DX
Commercial Manager.

- One

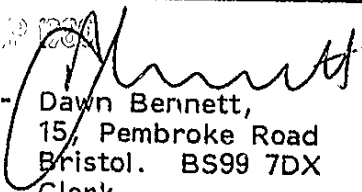


Christopher Charles Hadler,
15, Pembroke Road
Bristol. BS99 7DX
Commercial Manager.

- One

Dated

Witness to the above Signatures:-



Dawn Bennett,
15, Pembroke Road
Bristol. BS99 7DX
Clerk.

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

1524308/4

PEARNOTT LIMITED

PRELIMINARY

1. The Regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

ALLOTMENT OF SHARES

2. After the initial allotment any Shares shall be offered to the Members in proportion as nearly as may be to the number of the existing Shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of Shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those Shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the Shares offered to them; such further offer shall be made in the same manner and limited by a like period as the original offer. Any Shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any Shares released from the provisions of this Article by such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of Shares not accepted as aforesaid, such Shares shall not be disposed of on terms which are more favourable than the terms on which they were offered to the Members.

SHARES

3. The lien conferred by Clause 11 in Part I of Table A shall attach also to fully paid-up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

4. The power of the Directors to make calls conferred by Clause 15 in Part I of Table A shall be modified by deleting from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".

5. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

6. The liability of any Member in default in respect of a Call shall be increased by the addition at the end of Clause 33 in Part I of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

7. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

APPOINTMENT OF DIRECTORS

10. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) The number of the Directors shall be determined by the Company in General Meeting but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) The Directors shall not be required to retire by rotation and accordingly

(i) Clauses 89, 90, 91, 92 and 94 in Part I of Table A shall not apply to the Company; and

(ii) Clause 95 in Part I of Table A shall be ended at the words "shall then be eligible for re-election" and the succeeding words shall not apply to the Company; and

- (iii) Clause 97 in Part I of Table A shall be ended at the words "additional director" and the succeeding sentence shall not apply to the Company.

BORROWING POWERS

11. (a) The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

(b) Accordingly, Clause 79 in Part I of Table A shall not apply to the Company.

POWERS OF DIRECTORS

12. A Director may at any time appoint any other person (being a Director or person approved for that purpose by the Directors) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and to these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director. Provided that if a Director retires and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote for each appointer whom he represents in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company.

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

14. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (q) of the Memorandum and shall be entitled

to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Accordingly, Clause 87 in Part I of Table A shall not apply to the Company.

15. It shall not be necessary for Directors to sign their names in any book which may be kept for the purpose of making minutes; and Clause 86 in Part I of Table A shall be modified accordingly.

16. Clause 88 in Part I of Table A shall be read and construed as if the words "becomes incapable by reason of mental disorder of managing and administering his property and affairs" were substituted for the words "becomes of unsound mind".

17. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to and the said Clause 106 shall be modified accordingly.

INDEMNITY

18. (a) 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 given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Accordingly, Clause 136 in Part I of Table A shall not apply to the Company.

ACCOUNTS

19. The accounts and other documents to be prepared by the Directors under Clause 126 in Part I of Table A shall be prepared in accordance with Sections 148, 150 and 157 of the Companies Act 1948 as amended by Sections 16 to 22 inclusive of the Companies Act 1967 and as further amended by Part I of the Companies Act 1976.

Names, addresses and descriptions of Subscribers



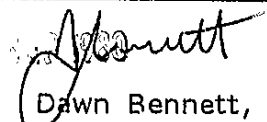
Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.



Christopher Charles Hadler,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

Dated

Witness to the above Signatures:



Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX.
Clerk.



THE COMPANIES ACTS 1948 TO 1976

Form No. 1

Statement of first directors and
secretary and intended situation
of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

Please do not
write in this
binding margin

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

* delete if
inappropriate

Company number

1524308 5

Name of Company

PEARNOTT
Limited*

The intended situation of the registered office of the company
on incorporation is as stated below

47, Brunswick Place,
London, N1 6EE

If the memorandum is delivered by an agent for the subscribers of
the memorandum, please mark 'X' in the box opposite and insert the
agent's name and address below

☐

JORDAN & SONS LIMITED
Jordan House,
47, Brunswick Place, London N1 6EE

If the spaces provided on page 2 are insufficient and use has been made
of continuation sheets (see note 1), please enter in the box opposite
the number of continuation sheets which form part of this statement

☐

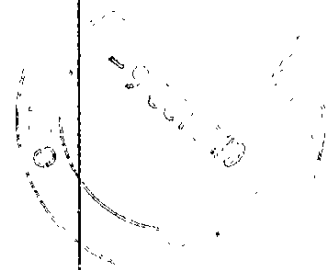
Presentor's name, address and
reference (if any):

Jordan & Sons Ltd.,
Jordan House,
47, Brunswick Place,
London N1 6EE
Reference:-

J/RM/1

For official use
General section

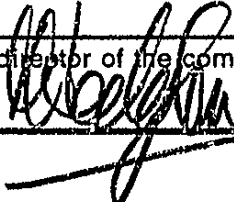
Post room



The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Please do not write in this binding margin



Name (note 2) DAVID STEWART HODGSON	Business occupation COMMERCIAL MANAGER
Former name(s) (note 3) NONE	Nationality BRITISH
Address (note 4) 47, Brunswick Place, London N1 6EE	Date of birth (where applicable) (note 6)
Particulars of other directorships (note 5) NONE	
I hereby consent to act as director of the company named on page 1	
Signature 	Date 11 AUG 1980

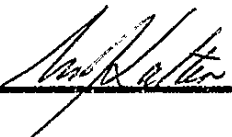
Important

The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Please do not write in this binding margin




Name (notes 2 & 7) MAVIS JUNE LATTER
Former name(s) (note 3) NONE
Address (notes 4 & 7) 47, Brunswick Place, London N1 6EE
I hereby consent to act as secretary of the company named on page 1
Signature 
Date 11 AUG 1980

Important

The particulars to be given are those referred to in section 21(2)(b) of the Companies Act 1976 and section 200(3) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

Signed by or on behalf of the subscribers of the memorandum*

* as required by section 21(3) of the Companies Act 1976

Signature  Date 11 AUG 1980

[Subscriber] [Agent]† Date

† delete as appropriate

FILE COPY



CERTIFICATE OF INCORPORATION

No. 1524308

I hereby certify that

PEARNOTT LIMITED

is this day incorporated under the Companies Acts 1948 to 1976 and that the
Company is Limited.

Given under my hand at Cardiff the

24TH OCTOBER 1980

A handwritten signature in dark ink, appearing to read 'E. A. Wilson'.

E. A. WILSON

Assistant Registrar of Companies

.....1524308.....number of company
form No. 27

THE COMPANIES ACTS 1948 to 1976
COMPANY LIMITED BY SHARES

[COPY]

ordinary resolution(s)

of

.....PEARNOTT.....Limited

Passed the.....First..... day of.....December.....1980..

At an Extraordinary General Meeting of the above-named Company, duly convened
and held at ..Jordan House, 47, Brunswick Place, London, N1 6EE.....

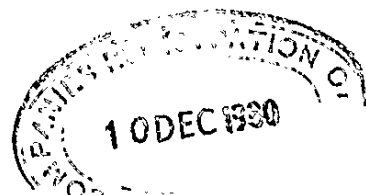
on theFirst..... day ofDecember..... 1980

the following ORDINARY RESOLUTION was duly passed:—

That the Share Capital of the Company be increased from
£ 100 to £ 10,000 by the creation of 9,900
new Shares of £1 each ranking in all respects pari passu
with the 100 existing Shares of £1 each in the
Capital of the Company.


Secretary

70



THE COMPANIES ACTS 1948 TO 1976

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

10

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

To the Registrar of Companies

For official use Company number

7

1524308

Name of Company

PEARNOTT	Limited*
----------	----------

*delete if
inappropriate†delete as
appropriate

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary]

~~extraordinary~~ resolution of the company dated 1st December, 1980the nominal capital of the company has been increased by the addition thereto of the sum of
£ 9,900 beyond the registered capital of £ 100A printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:**Note**This notice and a
printed copy of
the resolution
authorising the
increase must be
forwarded to the
Registrar of
Companies
within 15 days
after the passing
of the resolution

Number of shares	Class of share	Nominal amount of each share
9,900	Ordinary	£1.00

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:

To rank pari passu with the existing Shares.

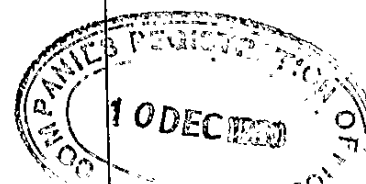
Please tick here if
continued overleaf
☐
†delete as
appropriate

Signed

[Director] [Secretary] † Date 1st December, 1980Presentor's name, address and
reference (if any): 135289For official use
General section

Post room

70

Printed & Supplied by:—
Jordan & Sons Limited Legal and Information Services, Printers and Publishers,
Jordan House, 47 Brunswick Place, London N1 6EE. Telephone: 01-253 3030 Telex: 261010

Number of Company: 1524308

THE COMPANIES ACTS 1948 to 1976

COPY

SPECIAL RESOLUTION

(Pursuant to Section 143 of the Companies Act 1948)

OF

PEARNOTT LIMITED

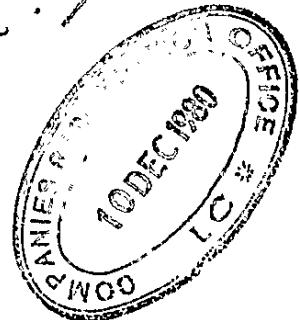
Passed the 1st day of December, 1980

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held at Jordan House, 47, Brunswick Place, London, N1 6EE on the 1st day of December, 1980, the following SPECIAL RESOLUTION was duly passed:-

That the name of the Company be changed to

PAUL FAIRWEATHER & CO. (HOLDINGS) LIMITED.

SECRETARY



FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1524308

113

I hereby certify that

PEARNOTT LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

PAUL FAIRWEATHER & CO. (HOLDINGS) LIMITED

Given under my hand at Cardiff the

16TH JANUARY 1981

A handwritten signature in dark ink, appearing to read 'E. A. Wilson'.

E. A. WILSON

Assistant Registrar of Companies

JORDAN & SONS LTD.

No. of Company 1524308

The Companies Acts 1948 to 1980

COMPANY LIMITED BY SHARES

Memorandum and Articles of Association of

PAUL FAIRWEATHER & CO. (HOLDINGS) LIMITED

(Incorporated the 24th day of October 1980)



Jordan & Sons Limited
Company Formation and Information Services
Printers and Publishers
Jordan House
47, Brunswick Place, London N1 6EE
Telephone 01-253-3030 Telex 261010

THE COMPANIES ACTS 1948 to 1980

COMPANY LIMITED BY SHARES

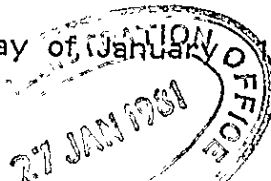
MEMORANDUM OF ASSOCIATION OF

PAUL FAIRWEATHER & CO. (HOLDINGS) LIMITED ✓

1. *The name of the Company is "Paul Fairweather & Co. (Holdings) Limited". ✓
2. The registered office of the Company will be situate in England. ✓
3. The objects for which the Company is established are:-

(a) To carry on all or any of the businesses of owners, hirers, letters on hire, charterers, builders and repairers of ships, barges, tugs and other vessels, ship brokers and agents, freight contractors, forwarding agents, managers of shipping property and shipping companies, ships' husbands, marine surveyors and valuers, loading brokers, insurance, passenger and general brokers and agents, wharfingers and lightermen, cargo superintendents, stevedores, labour contractors, ships' superintendents, depository and warehouse proprietors, towage and salvage contractors, ship chandlers, ship and marine store dealers; to co-ordinate the use and operation of all or any of the ships owned by this Company, or chartered or in any way managed or controlled by this Company; coal and coke merchants, haulage and transport and cartage contractors and importers, exporters, merchants, factors of and shippers of, agents for, and dealers in British and foreign produce, wares, merchandise and raw and manufactured goods of all kinds; and to participate in, undertake, perform and carry out all kinds of shipping, commercial, financial and trading operations and all or any of the operations ordinarily performed by shippers, importers, exporters and general merchants, factors, distributors and traders, and to buy, sell, manufacture, repair and deal in equipment, gear, tackle, plant, machinery, appliances, materials and tools, accessories, articles, commodities, produce and things of all kinds and of every description capable of being used for the purposes of the above-mentioned businesses, or any of them, or likely to be required by customers of or persons having dealings with the Company. NC

*The name of the Company was, on the 16th day of January 1981 changed from "Pearnott Limited".



- (b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- (c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- (d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (e) 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 the Company is authorised to carry on 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 partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting 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.
- (f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any parent, subsidiary or fellow subsidiary company in such manner as the Company may think fit.
- (i) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed,

raised or owing by mortgage, charge, standard security, lien or other security 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, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department 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 calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any Government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) 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 the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.

(n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(o) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of Shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company; or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(q) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company

carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the 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.

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(t) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(u) To procure the Company to be registered or recognised in any part of the world.

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

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or

objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited. ✓

5. *The Share Capital of the Company is £10,000 divided into 10,000 Shares of £1 each. ✓

*By Ordinary Resolution passed on the 1st day of December, 1980, the Share Capital of the Company was increased from £100 to £10,000 divided into 10,000 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
--	---

Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS99 7DX
Commercial Manager.

- One

Christopher Charles Hadler,
15, Pembroke Road
Bristol. BS99 7DX
Commercial Manager.

- One

Dated the 11th day of September 1980

Witness to the above Signatures:- Dawn Bennett,
15, Pembroke Road
Bristol. BS99 7DX
Clerk.

THE COMPANIES ACTS 1948 to 1980

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

PAUL FAIRWEATHER & CO. (HOLDINGS) LIMITED

PRELIMINARY

1. The Regulations contained or incorporated in Parts I and II of Table A in the First Schedule to the Companies Act 1948 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

ALLOTMENT OF SHARES

2. After the initial allotment any Shares shall be offered to the Members in proportion as nearly as may be to the number of the existing Shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of Shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those Shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the Shares offered to them; such further offer shall be made in the same manner and limited by a like period as the original offer. Any Shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any Shares released from the provisions of this Article by such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of Shares not accepted as aforesaid, such Shares shall not be disposed of on terms which are more favourable than the terms on which they were offered to the Members.

SHARES

3. The lien conferred by Clause 11 in Part I of Table A shall attach also to fully paid-up Shares and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

4. The power of the Directors to make calls conferred by Clause 15 in Part I of Table A shall be modified by deleting from such Clause the words "provided that no Call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding Call".

5. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

6. The liability of any Member in default in respect of a Call shall be increased by the addition at the end of Clause 33 in Part I of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

7. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of the Companies Act 1948 as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.

8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

APPOINTMENT OF DIRECTORS

10. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) The number of the Directors shall be determined by the Company in General Meeting but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) The Directors shall not be required to retire by rotation and accordingly

(i) Clauses 89, 90, 91, 92 and 94 in Part I of Table A shall not apply to the Company; and

(ii) Clause 95 in Part I of Table A shall be ended at the words "shall then be eligible for re-election" and the succeeding words shall not apply to the Company; and

- (iii) Clause 97 in Part I of Table A shall be ended at the words "additional director" and the succeeding sentence shall not apply to the Company.

BORROWING POWERS

11. (a) The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

(b) Accordingly, Clause 79 in Part I of Table A shall not apply to the Company.

POWERS OF DIRECTORS

12. A Director may at any time appoint any other person (being a Director or person approved for that purpose by the Directors) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and to these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director. Provided that if a Director retires and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote for each appointer whom he represents in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company.

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

14. (a) The Directors may exercise the powers of the Company conferred by Clause 3 (q) of the Memorandum and shall be entitled

to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Accordingly, Clause 87 in Part I of Table A shall not apply to the Company.

15. It shall not be necessary for Directors to sign their names in any book which may be kept for the purpose of making minutes; and Clause 86 in Part I of Table A shall be modified accordingly.

16. Clause 88 in Part I of Table A shall be read and construed as if the words "becomes incapable by reason of mental disorder of managing and administering his property and affairs" were substituted for the words "becomes of unsound mind".

17. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to and the said Clause 106 shall be modified accordingly.

INDEMNITY

18. (a) 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 given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Companies Act 1948, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Accordingly, Clause 136 in Part I of Table A shall not apply to the Company.

ACCOUNTS

19. The accounts and other documents to be prepared by the Directors under Clause 126 in Part I of Table A shall be prepared in accordance with Sections 148, 150 and 157 of the Companies Act 1948 as amended by Sections 16 to 22 inclusive of the Companies Act 1967 and as further amended by Part I of the Companies Act 1976.

Names, addresses and descriptions of Subscribers

Michael Richard Counsell,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

Christopher Charles Hadler,
15, Pembroke Road,
Bristol. BS99 7DX.
Commercial Manager.

Dated the 11th day of September 1980

Witness to the above Signatures: Dawn Bennett,
15, Pembroke Road,
Bristol. BS99 7DX.
Clerk.

Number of Company: 1524308

THE COMPANIES ACTS 1948 TO 1980

[COPY]

special resolution(s)

of **PAUL FAIRWEATHER & CO. (HOLDINGS)** Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at 0.21 S, The Exchange, Mountstuart Square, The Docks, Cardiff.

on the **THIRTIETH** day of **NOVEMBER** 19 **82**,

the following SPECIAL RESOLUTION(S) was/were duly passed:-

That the name of the Company be changed to

PAUL FAIRWEATHER & CO. GROUP LIMITED

JORDAN & SONS LTD.
JORDAN HOUSE.
47 BRUNSWICK PLACE, LONDON N1 6EE
TEL. 01 253 3030 TELEX 261010
028183/AP.

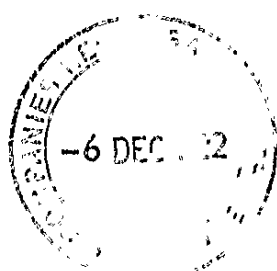
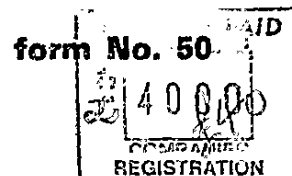
NOTES:

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.



Printed & Supplied by:-

Jordan & Sons Limited Legal and Information Services, Printers and Publishers,
Jordan House, 47 Brunswick Place, London N1 6EE. Telephone: 01-253 3030 Telex: 261010



J. A. FAIRWEATHER

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

1524308

116

I hereby certify that

PAUL FAIRWEATHER & CO. (HOLDINGS) LIMITED

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

PAUL FAIRWEATHER & CO. GROUP LIMITED

Given under my hand at Cardiff the 12TH JANUARY 1983

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 TO 1976

A

Notice of new accounting reference date given after the end of an accounting reference period

Pursuant to section 3 (2) of the Companies Act 1976

3a

Please do not write in this binding margin

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

*Delete if inappropriate

Note

Please read notes 1 to 5 overleaf before completing this form

To the Registrar of Companies

For official use

1	9
---	---

Name of company

PAUL FAIRWEATHER HO. GROUP	
Limited*	

hereby gives you notice in accordance with section 3 (2) of the Companies Act 1976 that the company's new accounting reference date on which the previous accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Company number	Day	Month
1524308	3	12

†Delete as appropriate

The previous accounting reference period of the company is to be treated as ^{shortened} [extended]† and ~~is to be treated as having come to an end~~ [will come to an end]† on ~~is to be treated as having come to an end~~

Day	Month	Year
3	1	1982

‡Delete as appropriate

The company is a ~~subsidiary~~ [holding company]† of PAUL FAIRWEATHER & CO. LIMITED
AND PAUL FAIRWEATHER & CO. (PALMOUTH) LIMITED
 company numbers 863081 AND 145728
 the accounting reference date^{or}s of which is 31 DECEMBER

§Delete as appropriate

Signed [Signature] [Director] [Secretary]§ Date 5/3/83

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

PHILLIPS AND BUCK
 114/116, St. MARY STREET,
 CARDIFF CF1 199

For official use

Data punch

General section

Post



No. of Company:- 1524308

The Companies Acts 1948 to 1980

and

The Companies Act 1981

WE HEREBY CERTIFY THIS TO BE
A TRUE COPY OF THE ORIGINAL

Phillips & Buck

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTIONS

- of -

PAUL FAIRWEATHER & CO. GROUP LIMITED

(Passed 5th March 1983)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held on March 1983 the following Resolutions were passed as Ordinary Resolutions of the Company:-

ORDINARY RESOLUTIONS

1. That with a view to the acquisition of the issued Share Capital of Paul Fairweather & Co. Limited the authorised Share Capital of the Company be increased from £10,000 to £11,320 by the creation of 1320 new Ordinary Shares of £1 each.
2. That with a view to the acquisition of the issued Share Capital of Paul Fairweather & Co. (Falmouth) Limited, the authorised Share Capital of the Company be increased from £11,320 to £12,320 by the creation of 1000 new Ordinary Shares of £1 each.

Dated

1983.

J. A. Fairweather
Chairman of the Meeting



QAW

THE COMPANIES ACTS 1948 TO 1981

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold block lettering*delete if
inappropriate†delete as
appropriate**Note**This notice and a
printed copy of
the resolution
authorising the
increase must be
forwarded to the
Registrar of
Companies
within 15 days
after the passing
of the resolution

To the Registrar of Companies

For official use Company number

20

1524308

Name of Company

PAUL FAIRWEATHER & CO. GROUP

Limited*

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary]
[extraordinary] [special] resolution of the company dated 5th March 1983the nominal capital of the company has been increased by the addition thereto of the sum of
£ 1,320 beyond the registered capital of £ 10,000A printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
1,320	Ordinary	£1.00

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:To rank pari passu in all respects with the existing Ordinary
Shares of £1 in the capital of the Company.Please tick here if
continued overleaf†delete as
appropriate

Signed

[Director] [Secretary] ‡ Date

5/3/83

Presentor's name, address and
reference (if any):PHILLIPS & BUCK,
3RD FLOOR, HODGE HOUSE,
114/116, ST. MARY STREET,
CARDIFF. CF1 1QQ.

LJ/CM

For official use
General section

GAW

THE COMPANIES ACTS 1948 TO 1981

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

10Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use Company number

21

1524308

Name of Company

PAUL FAIRWEATHER & CO. GROUP

Limited*

*delete if
inappropriatehereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary] ^{step}

[extraordinary] [special] resolution of the company dated 5.3.83

the nominal capital of the company has been increased by the addition thereto of the sum of

£ 1,000 beyond the registered capital of £ 11,320

A printed copy of the resolution authorising the increase is forwarded herewith

The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
1,000	Ordinary	£1.00

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:

To rank *par passu* in all respects with the existing
Ordinary Shares of £1 each in the capital of the
Company.

Please tick here if
continued overleaf*delete as
appropriate

Signed

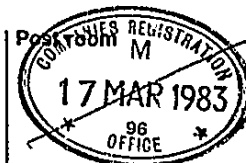
[Director] [Secretary] ‡ Date

5/3/83.

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

PHILLIPS & BUCK,
3RD FLOOR, HODGE HOUSE,
114/116, ST. MARY STREET,
CARDIFF. CF1 1QQ.

LJ/CM

For official use
General section

SAW