

# COMPANIES FORM No. 12

## Statutory Declaration of compliance with requirements on application for registration of a company

12

Please do not  
write in  
this margin

Pursuant to section 12(3) of the Companies Act 1985

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

To the Registrar of Companies

For official use

For official use

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2495645

Name of company

* FOUND LAND LIMITED
-------------------------

\* insert full name  
of company

I, SUNDER MANSUKHANI

of Classic House, 174-180 Old Street,

London. EC1V 9BP

§ delete as  
appropriate

do solemnly and sincerely declare that I am a ~~[Solicitor engaged in the formation of the company]~~§  
[person named as director or secretary of the company in the statement delivered to the registrar  
under section 10(2)]§ and that all requirements of the above Act in respect of the registration of  
the above company and of matters precedent and incidental to it have been complied with,  
And I make this solemn declaration conscientiously believing the same to be true and by virtue of  
the provisions of the Statutory Declarations Act 1835.

Declared at Staple Inn Buildings (South)

Declarant to sign below

Staple Inn, London.

WC1

*[Signature]*

dated 3/4/90

before me *[Signature]*

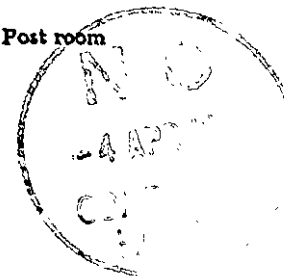
A.J. HOOPER  
SOLICITOR

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

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

For official Use  
New Companies Section

Post room





# Companies Form No. 10



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

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

For official use

Name of company

POUND LAND LIMITED

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

80 Baxter Avenue, Southend-On-Sea, Essex, SS2 6HZ

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

X

STANLEY DAVIS COMPANY SERVICES LTD  
174-180 OLD STREET  
LONDON  
EC1V 9BP

Number of continuation sheets attached

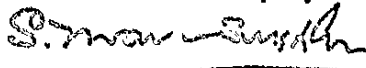
Presenter's name address and  
reference (if any):

For official Use  
General Section


Post room



The names and particulars of the person who is to be the first director of the company are as follows:

Name SUNDER MANSUKHANI	Business occupation FORMATION AGENT
Previous name(s) NONE	Nationality BRITISH
Address 174-180 OLD STREET LONDON	Date of birth (where applicable) N/A
Postcode EC1V 9BP	
Other directorships  STEPHEN COX LAW SERVICES LTD	
I consent to act as director of the company named on Page 1	
Signature 	Date 04 JAN 1990

The name and particulars of the person who is to be the first secretary of the company are as follows:

Name LYNN HUGHES	
Previous name(s) CARRINGTON	
Address 174-180 OLD STREET LONDON	
Postcode EC1V 9BP	
I consent to act as secretary of the company named on Page 1	
Signature 	Date 04 JAN 1990

Signature of agent on behalf of subscribers 	Date 04 JAN 1990
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The Companies Act 1985  
Private Company Limited by Shares

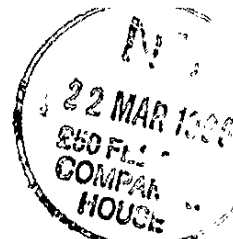
MEMORANDUM OF ASSOCIATION

of

FOUND LAND LIMITED

1. The Company's name is FOUND LAND LIMITED
2. The Company's registered office is to be situated in England and Wales
3. The Company's objects are:-
  - (A) (i) To carry on within and without the United Kingdom the businesses of exporters, importers, manufacturers, agents, brokers, general merchants and dealers, both wholesale and retail in commodities of every description and all commercial goods, manufactured goods and all goods for personal and household use and consumption, ornament, recreation and amusement, and generally in all raw materials, manufactured goods, materials, provisions and general produce, and also the business of storage contractors, wharfingers, carriers, shipping and forwarding agents, warehousemen and store-keepers; and to carry on any other business which is calculated directly or indirectly to enhance the value of any of the Company's business, property, rights or assets; and to carry on the aforesaid businesses, either together as a single business or as separate and distinct businesses in any part of the world.
  - (ii) To carry on the business of financial consultants, financiers and industrial bankers, capitalists, financial agents and advisors for commodities, goods, wares, vehicles, apparatus, machinery and articles of every description and in connection therewith or otherwise to loan and advance money to and to purchase accounts on behalf of such persons, firms or companies, concerned in any way whatever in the sale or purchase in manner aforesaid of the beforementioned articles or goods; to carry on the business of financing transactions and guaranteeing or giving security for the payment of money or the performance of any obligation or undertaking; to carry on the business of financiers, financial agents, bill discounters; company promoters, underwriters, and dealers in stocks, shares, loans, annuities and other securities, mortgage brokers and insurance agents.

OC161



2495645



- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company.
- (C) To acquire by purchase, lease, exchange, hire or otherwise, or to hold for any estate or interest, any land, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business.
- (D) To erect, alter or maintain any buildings, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To acquire by subscription or otherwise and hold, sell, deal with or dispose of any shares, stock, debentures, debenture stocks, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (F) To receive money on deposit either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.
- (G) To borrow and raise money in any manner and to secure with or without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture, debenture stock, bond, standard security, lien or any other security of whatsoever nature 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, debenture, debenture stock, bond, standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including, but without prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within each case the meaning of section 736 of the Act, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.
- (H) To lend money with or without security, and to invest money of the Company upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested, and generally as the Directors think fit.
- (I) To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights or information so acquired.

- (J) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants, Consultants, experts or agents.
- (K) To employ experts, consultants and valuers to investigate and examine the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (L) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or the interests of the Company and to acquire, hold or dispose of shares, stocks or securities issued by or any other obligations of any such other company.
- (M) To draw, accept and negotiate promissory notes, bills of exchange and other negotiable instruments.
- (N) To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (O) To pay for any property or rights acquired by the Company either in cash or by the issue of fully or partly paid up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (P) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (Q) To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so as directly or indirectly to benefit the Company.
- (R) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (S) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the

undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

- (T) To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or of any associated company of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.
- (U) To subscribe to or otherwise aid the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.
- (V) To distribute in specie assets of the Company properly distributable amongst the members, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (W) To do all or any of the things hereinbefore authorised, either alone or in conjunction with others, or as factors, trustees or agents for others, or by or through factors, trustees or agents.
- (X) To do all such other things as are incidental to or which the Company may think conducive with the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to 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 by 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 full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £500,000 divided into 500,000 Shares of £1 each.

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

Names and Addresses  
of Subscribers

Number of Shares Taken  
by each Subscriber

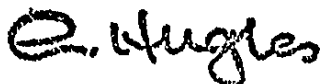
SUNDER MANSUKHANI  
Classic House  
174-180 Old Street  
London  
EC1V 9BP

ONE



LYNN HUGHES  
Classic House  
174-180 Old Street  
London  
EC1V 9BP

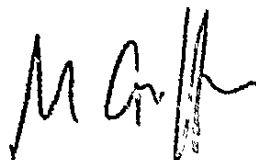
ONE



Dated the 4th day of January 1990

Witness to the above Signatures:-

MAURICE GRIFFIN  
Classic House  
174-180 Old Street  
London  
EC1V 9BP





**The Companies Act 1985**  
**Private Company Limited by Shares**

**ARTICLES OF ASSOCIATION**

of

FOUND LAND LIMITED

**PRELIMINARY**

1. Subject as hereinafter provided the Regulations incorporated in Table A set out in the Schedule to The Companies (Tables A to F) Regulations 1985 shall apply to the Company.
2. Regulations 3, 8, 24, 35, 64, 73 to 77 (inclusive), 94 to 97 (inclusive), the second and third sentences of Regulation 79 and the last sentence of Regulation 84 of Table A shall not apply to the Company but the Regulations hereinafter contained together with the remaining Regulations of Table A shall, subject to the modifications hereinafter expressed, constitute the Regulations of the Company.
3. Any reference in these Regulations to an enactment shall be construed as a reference to that enactment as amended or extended by or under any other enactment.

**PRIVATE COMPANY**

4. The Company is a private company, and accordingly:-
  - (a) no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise); and
  - (b) no shares in or debentures of the Company shall be allotted, nor shall any agreement to allot such shares or debentures be made, (whether for cash or otherwise), with a view to all or any of such shares or debentures being offered for sale to the public, and sections 58(3), 59 and 60 of the Act shall apply for the purposes of this Regulation as they apply for the purposes of the Act.

**INTERPRETATION**

5. In Regulation 1 of Table A there shall be inserted before the words "office" and "secretary" the word "the" and between the words "regulations" and "the Act" the words "and in any regulations adopting in whole or in part the same".

**SHARES**

6. Subject to the provisions of the next following Regulation the Directors are authorised for the purposes of section 80 of the Act to exercise the power of

the Company to allot shares to the amount of the authorised but unissued share capital of the Company at the date hereof and the Directors may allot, grant options over or otherwise dispose of such shares to such persons, on such terms and in such manner as they think fit provided always that:-

(i) save as provided in sub-paragraph (ii) of this Regulation the authority given in this Regulation to the Directors to exercise the power of the Company to allot shares shall expire five years after the date of incorporation of the Company;

(ii) the Members in General Meeting may by Ordinary Resolution:-

(a) renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years, but such Resolution must state (or restate) the amount of shares which may be allotted under such renewed authority or, as the case may be, the amount remaining to be allotted thereunder, and must specify the date on which the renewed authority will expire;

(b) revoke or vary any such authority (or renewed authority);

(iii) notwithstanding the provisions of sub-paragraphs (i) and (ii) of this Regulation the Company may make an offer or agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may allot shares notwithstanding that such authority or renewed authority has expired.

In this Regulation any reference to the allotment of shares shall include a reference to the grant of any right to subscribe for, or to convert any security into shares, but shall not include any reference to the allotment of shares pursuant to such a right.

7. In accordance with section 91 of the Act Sections 89(1), and 90(1) to (6) of the Act are excluded from applying to the Company. Any shares for the time being unissued shall be offered to the Members in proportion as nearly as may be to the number of existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. Such offer shall be made by written notice specifying the number of shares offered and specifying a period (not being less than fourteen days) within which the offer, if not accepted, will lapse and determine. After the expiration of that period, or on the receipt of an intimation in writing from the offeree that he declines to accept the shares so offered, the Directors may in accordance with the provisions of these Regulations allot, grant options over or otherwise dispose of the same to such persons, on such terms and in such manner as they think most beneficial to the Company. The Directors may in like manner and subject as aforesaid, allot any such new or original shares which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same cannot in the view of the Directors effectually be offered in the manner aforesaid.

8. Subject to Chapter VII of the Act, and to Regulation 12, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.

9. Subject to Chapter VII of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, at the option of the Company or the shareholder, liable to be redeemed on such terms and in

such manner as the Company before the issue of the shares may by Special Resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.

10. Subject to Chapter VI of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company or its holding company.

#### LIEN

11. The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders. The Company shall have a first and paramount lien on every share (not being fully paid) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all moneys presently payable by him or his estate to the Company: but the Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this Regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

#### TRANSFER OF SHARES

12. (a) No share or beneficial ownership of a share shall be transferred nor shall the Company purchase any of its own shares pursuant to Regulation 8 unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

(b) Any member proposing to transfer any share or beneficial ownership of a share (hereinafter called "the vendor") shall give notice in writing (hereinafter called "the transfer notice") to the Company of such proposal. The transfer notice shall specify the sum which in the vendor's opinion constitutes the fair price of each share specified therein, and shall constitute the Company the vendor's agent for the sale of such share or shares (hereinafter called "the said shares") in one or more lots at the discretion of the Directors to the Members (other than the vendor), at that price save that if the Directors do not accept that the sum specified by the vendor constitutes the fair price of the said shares they shall instruct the Auditors of the Company (who shall act as experts and not as arbitrators so that any provision of law or statute relating to arbitration shall not apply) to certify by certificate in writing (hereinafter called "the certificate of value") the value in their opinion of the said shares as between a willing seller and a willing buyer, and in such a case the transfer notice shall nevertheless constitute the Company the vendor's agent for the sale of the said shares but at the price certified in the certificate of value.

(c) If the Auditors are instructed to certify the fair value as aforesaid the Company shall, as soon as it receives the certificate of value, furnish a copy thereof to the vendor. The cost of obtaining the certificate of value shall be borne by the Company.

(d) Upon the price being fixed as aforesaid (whether by reference to the vendor's opinion of the fair price or by reference to the certificate of value) the Company shall forthwith by notice in writing (hereinafter

called "the offer notice") inform each Member (other than the vendor), of the number and price of the said shares and shall invite each such Member to apply in writing to the Company within 21 days of the date of despatch of the offer notice (which date shall be specified therein) for such maximum number of the said shares (being all or any thereof) as he shall specify in such application.

(e) If such Members shall within the said period of 21 days apply for all or (save as otherwise provided in the transfer notice) any of the said shares, the Directors shall allocate the said shares (or so many of them as shall be applied for) to or amongst the applicant Members in proportion as nearly as may be to the number of shares in the Company of which they are registered or unconditionally entitled to be registered as holders provided that no applicant Member shall be obliged to take more than the maximum number of shares specified by him as aforesaid. If any shares shall not be capable without sub-division of being allocated to the Members in proportion to their existing holdings, the same shall be allocated to the applicant Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto and the lots shall be drawn in such manner as the Directors think fit.

(f) The Company shall forthwith give notice of such allocations (hereinafter called "the allocation notice") to the vendor and to the Members to whom the said shares have been allocated and shall specify in the allocation notice the place and time (being not earlier than 14 and not later than 28 days after the date of the despatch of the allocation notice, which shall be specified therein) at which the sale of the said shares so allocated shall be completed.

(g) The vendor shall be bound (upon payment of the purchase price due in respect thereof) to transfer the shares comprised in the allocation notice to the purchasing Members named therein at the place and time therein specified; and if in any case the vendor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase price on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchasing Member. The receipt of the Company for the purchase price shall be a good discharge to the purchasing Member. The Company shall forthwith pay the purchase price into a separate bank account in the Company's name and shall hold the purchase price and any interest earned thereon in trust for the vendor.

(h) During the 6 months following the expiry of the period of 21 days referred to in paragraph (e) of this Regulation the vendor shall be at liberty subject nevertheless to the provisions of paragraph (i) of this Regulation to transfer to any person (including, but subject to Regulation 8, the Company) and at any price (not being less than the price fixed under paragraph (b) of this Regulation) any of the said shares not allocated by the Directors as aforesaid.

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

13. The instrument of transfer of a fully paid share shall be executed by or on behalf of the transferor and in the case of a share which is not fully paid, the instrument of transfer shall in addition be executed by or on behalf of the transferee. The transferor shall be deemed to remain a holder of the share

until the name of the transferee is entered in the register of Members in respect thereof.

#### PROCEEDINGS AT GENERAL MEETINGS

14. In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of him and that such proxy need not also be a Member. Regulation 38 of Table A shall be modified accordingly.

15. Proxies may be deposited at the Registered Office of the Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. Regulation 62 of Table A shall be modified accordingly.

#### DIRECTORS

16. The first Director or Directors of the Company shall be the person or persons named in the statement delivered under Section 10 of the Act.

17. Unless and until otherwise determined by the Company in General Meeting there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever there shall be only one Director of the Company such Director may act alone in exercising all the powers, discretions and authorities vested in the Directors, and Regulation 89 of Table A shall be modified accordingly.

18. A Director who is in any way either directly or indirectly interested (whether through persons connected with him as defined in section 346 of the Act or otherwise) in any contract, transaction or arrangement (whether or not constituting a contract and whether actual or proposed) with the Company or in which the Company is otherwise interested, shall declare the nature of his interest at a Meeting of the Directors in accordance with section 317 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of any such contract, transaction or arrangement (whether actual or proposed) in which he is interested and he shall be counted in reckoning whether a quorum is present.

19. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

20. In Regulation 87 of Table A there shall be inserted between the words "the directors" and "may" the words "on behalf of the Company".

#### DIVIDENDS

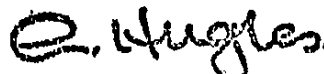
21. No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part VIII of the Act which apply to the Company.

Names and Addresses of Subscribers

SUNDER MANSUKHANI  
Classic House  
174-180 Old Street  
London  
EC1V 9BP



LYNN HUGHES  
Classic House  
174-180 Old Street  
London  
EC1V 9BP



Dated the 4th day of January 1990

Witness to the above Signatures:-

MAURICE GRIFFIN  
Classic House  
174-180 Old Street  
London  
EC1V 9BP





**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

Company No. 2495645

The Registrar of Companies for England and Wales hereby certifies that  
POUND LAND LIMITED

is this day incorporated under the Companies Act 1985 as a private  
company and that the company is limited.

Given at Companies House, Cardiff, the 25th April 1990



*Companies House*  
*for the record*

G

**Notice of new accounting reference date given during the course of an accounting reference period**

**225(1)**

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

--	--	--	--

2495645
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Name of company

* POUND LAND LIMITED
----------------------

gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Day Month

3	1	1	2
---	---	---	---

The current 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

Day Month Year

3	1	1	2	1	9	9	1
---	---	---	---	---	---	---	---

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 225(6)(c) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary] [holding company] of

, company number

the accounting reference date of which is

Signed

[Director] [Secretary] Date 28/8/92.

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

For official Use  
General Section

Post room



Company Number : 2495643

The Companies Acts 1985 to 1989

Private Company Limited by Shares



**SPECIAL  
RESOLUTION**

**OF POUND LAND LIMITED**

At an *EXTRAORDINARY GENERAL MEETING* of the above named Company  
duly convened and held at Block D, Bay 1, Bescott Trading Estate,  
Woden Road West, Wednesbury, West Midlands, WS10 7SG  
on 22nd April 1993

the following *SPECIAL RESOLUTION* was duly passed, viz:

**RESOLUTION**

**THAT** the Name of the Company be changed to:

**POUNDLAND LIMITED**

S.K. SMITH, ESQ.,

Chairman

**HALLMARK  
COMPANY  
SERVICES  
LIMITED** 140 Tabernacle Street  
London EC2A 4SD  
Telephone: 01-253 0800  
Fax: 01-251 0602  
Dor: 33869 Finsbury Square



# CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 2495645

I hereby certify that

POUND LAND LIMITED

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

POUNDLAND LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the 24 MAY 1993

*P. A. Morgan*  
REGISTRAR (M&C)

an authorised officer

Registered Number: 2495645

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

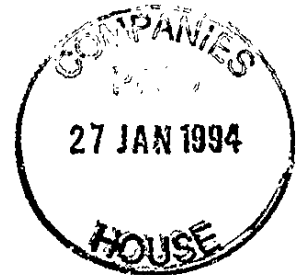
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**SPECIAL RESOLUTION**

-of-

**POUNDLAND LIMITED**

(Passed the 13th day of December 1993)



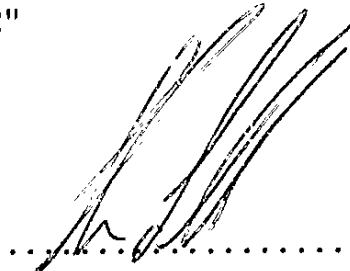
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AT AN EXTRAORDINARY GENERAL MEETING of the Members of the Company duly convened and held at Units 3/4 Maple Leaf Industrial Estate, Bloxwich Lane, Walsall, WS2 8TF on the 13th day of December 1993 at 9.15 a.m. the following *RESOLUTION* was unanimously passed as a *SPECIAL RESOLUTION*:-

**SPECIAL RESOLUTION**

"THAT the sum of £12,475.00 being part of the sum standing to the credit of the profit and loss account of the Company be capitalised and that accordingly such sum be set free for distribution amongst shareholders of the Company on the register on 13th December 1993 in the proportions as nearly as may be in which such shareholders would have been entitled thereto if the same had been distributed by way of dividend on their shares but on condition that the same be not paid in cash but be applied in paying up as to 25 pence per share 49,900 Ordinary Shares

of £1.00 each in the capital of the Company,  
such shares to be allotted and distributed  
(credited as paid up to 25 pence each) to and  
amongst such persons aforesaid"



.....  
CHAIRMAN

[M: POUNDRES.RK]

Registered Number: 2495645

THE COMPANIES ACT 1985 AND 1989

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COMPANY LIMITED BY SHARES

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## SPECIAL RESOLUTION

-of-

POUNDLAND LIMITED

(Passed the 4th day of March 1994)

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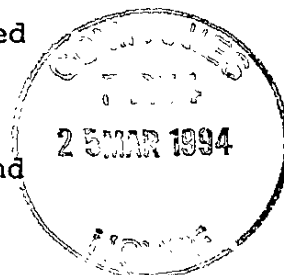
AT AN EXTRAORDINARY GENERAL MEETING of the Members of the Company duly convened and held at Units 3/4 Maple Leaf Industrial Estate, Bloxwich Lane, Walsall, WS2 8TF on the 4th day of March 1994 at 10.10 a.m. the following *RESOLUTION* was unanimously passed as a *SPECIAL RESOLUTION*:-

### SPECIAL RESOLUTION

"THAT, pursuant to the provisions of Section 43 of the Companies Act 1985, the Company be re-registered as a public company with effect from 4th March 1994 or from such other date as may be approved by the Registrar of Companies and that the Memorandum of Association of the company be thereupon altered as follows:-

- (a) by deleting the existing clause 1 and substituting therefor the following clauses to be numbered 1 and 2:-

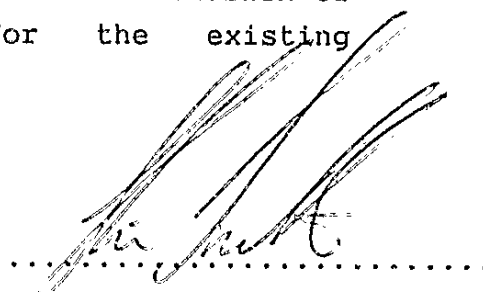
"1. The Company's name is "Poundland plc".



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

(b) by renumbering the existing clauses 2, 3, 4 and 5 as clauses 3, 4, 5 and 6 respectively;

and that the Articles of Association produced to the Meeting be adopted as the Articles of Association of the Company to the exclusion of and in substitution for the existing regulations".



.....

CHAIRMAN

[P: PLPLCRES.RK]

# G

## COMPANIES FORM No. 43(3)

### Application by a private company for re-registration as a public company

# 43(3)

Please do not write in this margin

Pursuant to section 43(3) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

1 ;  
—

2495645

Name of Company

• POUNDLAND LIMITED

\* Insert existing full name of company

† Insert full name of company amended to make it appropriate for this company as a public limited company

applies to be re-registered as a public company by the name of

POUNDLAND plc

and for that purpose delivers the following documents for registration:

- 1 Declaration made by a director or the secretary in accordance with section 43(3)(e) of the above Act (on Form No 43(3)(e) ).
- 2 Printed copy of memorandum and articles as altered in pursuance of the special resolution under section 43(1)(a) of the above Act.
- 3 Copy of auditors written statement in accordance with section 43(3)(b) of the above Act.
- 4 Copy of relevant balance sheet and of auditors unqualified report on it.

§ delete if section 44 of the Act does not apply

~~5 Copy of any valuation report. §~~

† delete as appropriate

Signed

[Director] [Secretary] † Date 24-03-93

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

MESSRS. EDGE & ELLISON,  
SOLICITORS,  
RUTLAND HOUSE,  
148 EDMUND STREET,  
BIRMINGHAM. B3 2JR.

BSC.DJH.RLK.POUND2

For official use  
General Section

ASO  
B.B  
060108.

Post room



# G

COMPANIES FORM No. 43(3)(e)

**Declaration of compliance  
with requirements by a  
private company on application  
for re-registration as a public  
company**

# 43(3)(e)

Please do not  
write in  
this margin

Pursuant to section 43(3)(e) of the Companies Act 1985

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

To the Registrar of Companies

For official use Company number

1 ;  
—

2495645

Name of Company

\* Insert full name  
of company

POUNDLAND LIMITED

I, STEVEN SMITH

of 7 TYTHE BARN DRIVE, HEATH BROOK FARM, KINGSWINFORM, WEST MIDLANDS.

† delete as  
appropriate  
§ insert date

~~the secretary~~ [a director]† of the company, do solemnly and sincerely declare that:  
1 the company, on 4TH MARCH 1994 §, passed a special resolution  
that the company should be re-registered as a public company;  
2 the conditions of sections 44 and 45 of the above Act (so far as applicable) have been satisfied;  
3 between the balance sheet date and the application for re-registration there has been no change in  
the company's financial position that has resulted in the amount of its net assets becoming less than  
the aggregate of its called-up share capital and undistributable reserves.  
And I make this solemn declaration conscientiously believing  
the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 171 High Street,

Declarant to sign below

Birmingham, England

West Midlands

the 9th day of March

One thousand nine hundred and ninety-four

before me

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

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

MESSRS. EDGE & ELLISON,  
SOLICITORS,  
RUTLAND HOUSE,  
148 EDMUND STREET,  
BIRMINGHAM. B3 2JR.  
BSC.DJH.RLK.POUND3

For official use  
General Section

Post room

2 MAR 1994

HOUSE



Company Number: 2495645

THE COMPANIES ACT 1985 AND 1989

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PUBLIC COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

- of -

\*POUNDLAND plc

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1. The Company's name is Poundland plc
2. The Company is to be a public company
3. The Company's registered office is to be situated in England and Wales.
4. The Company's objects are:-
  - (A) (i) To carry on within and without the United Kingdom the business of exporters, importers, manufacturers, agents, brokers, general merchants and dealers, both wholesale and retail in commodities of each description and all commercial goods, manufactured goods and all goods for personal and

\*By Special Resolution passed on 22nd April 1993 the Company changed its name from Pound Land Limited to Poundland Limited

\*By Special Resolution passed on 4th March 1994 the Company applied for re-registration as a public company under the name Poundland plc



household use and consumption, ornament, recreation and amusement, and generally in all raw materials, manufactured goods, materials, provisions and general produce and also the business of storage, contractors, wharfingers, carriers, shipping and forwarding agents, warehousemen and store-keepers; and to carry on any other business which is calculated directly or indirectly to enhance the value of any of the Company's business, property, rights or assets; and to carry on the aforesaid businesses, either together as a single business or as separate and distinct businesses in any part of the world

(ii) To carry on the business of financial consultants, financiers and industrial bankers, capitalists, financial agents and advisors for commodities, goods, wares, vehicles, apparatus, machinery and articles of every description and in connection therewith or otherwise to loan and advance money to and to purchase accounts on behalf of such persons, firms or companies concerned in any way whatever in the sale or purchase in manner aforesaid of the beforementioned articles or goods; to carry on the business of financing transactions and guaranteeing or giving security for the payment of money or the performance of any obligation or undertaking; to carry on the business of financiers, financial agents, bill discounters; company promoters, underwriters, and dealers in stocks, shares, loans, annuities and other securities, mortgage brokers and insurance agents.

- (B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company.
- (C) To acquire by purchase, lease, exchange, hire or otherwise, or to hold for any estate or interest, any land, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind

necessary or convenient for the purposes of or in connection with the Company's business.

- (D) To erect, alter or maintain any buildings, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (E) To acquire by subscription or otherwise and hold, sell, deal with or dispose of any shares, stock, debentures, debenture stocks, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (F) To receive money on deposit either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.
- (G) To borrow and raise money in any manner and to secure with or without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture, debenture stock, bond, standard security, lien or any other security of whatsoever nature 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, debenture, debenture stock, bond, standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including, but without

prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within each case the meaning of section 736 of the Act, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.

- (H) To lend money with or without security, and to invest money of the Company upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested, and generally as the Directors think fit.
- (I) To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights or information so acquired.
- (J) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants, Consultants, experts or agents.
- (K) To employ experts, consultants and valuers to investigate and examine the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- (L) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or

liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or the interests of the Company and to acquire, hold or dispose of shares, stocks or securities issued by or any other obligations of any such other company.

- (M) To draw, accept and negotiate promissory notes, bills of exchange and other negotiable instruments.
- (N) To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (O) To pay for any property or rights acquired by the Company either in cash or by the issue of fully or partly paid up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (P) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- (Q) To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on as directly or indirectly to benefit the Company.
- (R) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.
- (S) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (T) To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or of any associated company of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.
- (U) To subscribe to or otherwise aid the establishment and

support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.

- (V) To distribute in specie assets of the Company properly distributable amongst the members, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (W) To do all or any of the things hereinbefore authorised, either alone or in conjunction with others, or as factors, trustees or agents for others, or by or through factors, trustees or agents.
- (X) To do all such other things as are incidental to or which the Company may think conducive with the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to 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 by 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 full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

5. The liability of the Members is limited.
6. The Share Capital of the Company is £500,000 divided into 500,000 Shares of £1 each.



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

Names and Addresses  
of Subscribers

Number of Shares Taken  
by each Subscriber

SUNDER MANSUKHANI  
Classic House  
174-180 Old Street  
London  
EC1V 9BP

ONE

LYNN HUGHES  
Classic House  
174-180 Old Street  
London  
EC1V 9BP

ONE

Dated the 4th day of January 1990

Witness to the above Signatures:-

MAURICE GRIFFIN  
Classic House  
174-180 Old Street  
London  
EC1V 9BP

[P:POUNDLAN.MA]

Company Number: 2495654

THE COMPANIES ACT 1985 AND 1989

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PUBLIC COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

- of -

\*POUNDLAND plc

(adopted by Special Resolution passed on 4th  
March 1994)

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PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (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.

\*By Special Resolution passed on 22nd April 1993 the Company changed its name from Pound Land Limited to Poundland Limited

\*By Special Resolution passed on 4th March 1994 the Company applied for re-registration as a public company under the name of Poundland plc



(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

#### ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised but unissued share capital of the Company shall be under the control of the Directors who may (subject to Sections 80 and 89 of the Act and to paragraphs (b) and (c) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of adoption of these Articles and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

(c) The Directors are empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority conferred under paragraph (b) above as if Section 89(1) of the Act did not apply. This power shall enable the Directors so to allot and grant rights to subscribe for or convert securities into shares of the Company after its expiry in pursuance of an

offer or agreement so to do made by the Company before its expiry.

(d) Save as authorised by the Act, the Company shall not give, whether directly or indirectly, any financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151 of the Act.

(e) Save as permitted by Section 101(2) of the Act, no shares of the Company shall be allotted except as paid up at least as to one quarter of their nominal value and the whole of any premium.

#### SHARES

3. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in 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

4. Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act 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 Directors and to the Auditors for the time being of the Company.

5. (a) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not

present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(b) Clause 41 in Table A shall not apply to the Company.

#### APPOINTMENT OF DIRECTORS

6. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be two.

(c) The Directors shall not be required to retire by rotation and clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person

who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

#### BORROWING POWERS

7. 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 subject (in the case of any security convertible into shares) to Section 80 of the Act 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.

#### ALTERNATE DIRECTORS

8. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote

for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

#### PROCEEDINGS OF DIRECTORS

9. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

#### THE SEAL

10. (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of 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 second Director. The obligation under Clause 6 in Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 in Table A shall not apply to the Company.

(b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

## INDEMNITY

11. (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, or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.

(c) Clause 118 in Table A shall not apply to the Company.

[P: POUNDLAN.AOA]





CERTIFICATE OF INCORPORATION  
ON RE-REGISTRATION OF PRIVATE COMPANY  
AS A PUBLIC COMPANY

No 2495645

I hereby certify that  
POUNDLAND LIMITED

formerly registered as a private company has this day  
been re-registered under the Companies Act 1985 as a  
public company under the name of

POUNDLAND plc

and that the company is limited

Given under my hand at Cardiff the 7th April 1994

*J. R. Lye*  
An Authorised Officer