

FILE COPY



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

Company No. 2994025

The Registrar of Companies for England and Wales hereby certifies that  
BEDFORDHIRE 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 24th November 1994



\*N02994025I\*

A handwritten signature in black ink, appearing to read 'L. Parry'.

MRS. L. PARRY  
For the Registrar of Companies



C O M P A N I E S H O U S E

HC007B

**G**

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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--

Name of company

\* insert full  
name of Company

* BEDFORDHIRE LIMITED
-----------------------

I, Michael William Douglasof Regent House, 316 Beulah Hill, London, SE19 3HF† 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 the 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 23a Brighton Road,

Declarant to sign below

South CroydonSurreythe Seventh day of NovemberOne thousand nine hundred and Ninety Four

before me

MARILYN MCGUCKIN

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):

DOUGLAS COMPANY SERVICES LTD  
REGENT HOUSE, 316 BEULAH HILL  
LONDON SE19 3HF  
TEL: 081-761 1176 (10 LINES)  
FAX: 081-761 7486 (4 LINES)  
DX 34161 NORWOOD NORTH

For official Use  
New Companies Section

Post room





COMPANIES HOUSE

10

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

This form should be completed in black.

Company name (in full)

CN

For official use ☐

BEDFORDHIRE LIMITED

Registered office of the company on  
incorporation.

RO

REGENT HOUSE

316 BEULAH HILL

Post town

County/Region LONDON

Postcode SE19 3HF

If the memorandum is delivered by an  
agent for the subscribers of the  
memorandum mark 'X' in the box  
opposite and give the agent's name  
and address.

X

Name DOUGLAS COMPANY SERVICES LTD

RA

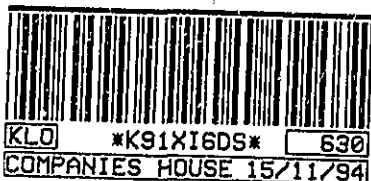
REGENT HOUSE

316 BEULAH HILL

Post town

County/Region LONDON

Postcode SE19 3HF



Number of continuation sheets attached ☐

To whom should Companies House  
direct any enquiries about the  
information shown in this form?

DOUGLAS COMPANY SERVICES LTD

REGENT HOUSE, 316 BEULAH HILL

LONDON

Postcode SE19 3HF

Telephone

Extension

**Company Secretary** (See notes 1 - 5)

Name **\*Style/Title**  
**Forenames**  
**Surname**  
**\*Honours etc**  
**Previous forenames**  
**Previous surname**

**Address**

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

**Consent signature****Directors** (See notes 1 - 5)

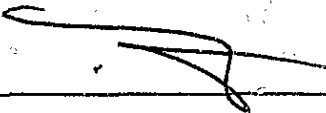
Please list directors in alphabetical order.

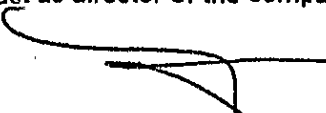
Name **\*Style/Title**  
**Forenames**  
**Surname**  
**\*Honours etc**  
**Previous forenames**  
**Previous surname**

**Address**

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

**Date of birth****Business occupation****Other directorships****\* Voluntary details****Consent signature**

<b>CS</b>		
	<b>M.W. DOUGLAS &amp; COMPANY LIMITED</b>	
<b>AD</b>	<b>REGENT HOUSE</b>	
	<b>316 BEULAH HILL</b>	
	Post town	
	County/Region	<b>LONDON</b>
	Postcode	<b>SE19 3HF</b>
	Country	<b>ENGLAND</b>
I consent to act as secretary of the company named on page 1		
Signed		
	Date	<b>7.11.94</b>

<b>CD</b>	<b>DOUGLAS NOMINEES LIMITED</b>	
<b>AD</b>	<b>REGENT HOUSE</b>	
	<b>316 BEULAH HILL</b>	
	Post town	
	County/Region	<b>LONDON</b>
	Postcode	<b>SE19 3HF</b>
	Country	<b>ENGLAND</b>
<b>DO</b>	<input type="text"/>	Nationality <b>NA</b> <b>UK REGISTERED</b>
<b>OC</b>	<b>LIMITED COMPANY</b>	
<b>OD</b>	<b>NONE</b>	
I consent to act as director of the company named on page 1		
Signed		
	Date	<b>7.11.94</b>

**Directors (continued)**  
(See notes 1 - 5)

Name

\*Style/Title

Forenames

Surname

\*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

Date of birth

Business occupation

Other directorships

\* Voluntary details

Consent signature

Delete if the form  
is signed by the  
subscribers.

Delete if the form  
is signed by an  
agent on behalf of  
all the subscribers.

All the subscribers  
must sign either  
personally or by a  
person or persons  
authorised to sign  
for them.

CD

AD

Post town

County/Region

Postcode

Country

DD

Nationality

NA

OC

OB

I consent to act as director of the company named on page 1

Signed

Date

Signature of agent on behalf of all subscribers

Date

7.11.94

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

THE COMPANIES ACT 1985-1989

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

BEDFORDHIRE LIMITED



1. The Company's name is Bedfordhire Limited
2. The Company's registered office is to be situate in England and Wales.
3.
  - a) The object of the Company is to carry on business as a general commercial company.
  - b) Without prejudice to the object and powers of the Company pursuant to Section 3A of the Act the Company has power to do the following:
    - i) To carry on business of general merchants, importers, exporters, manufacturers' agents, mail order dealers, brokers and dealers, brokers and dealers both wholesale and retail in raw materials generally, manufactured goods, metal goods, plastic goods, stationery, ironmongery, hardware, software, household goods, chemicals, drugs, furniture, carpets and floor coverings jewellery, china, glass, gold and silver, and goods made from and of these materials and compounds, intermediates, derivatives and by-products thereof, food, sweets, confectionery and all articles of food for human consumption, farm produce, live and dead stock, animal foodstuffs, wines and spirits, clothing and wearing attire, fancy goods, cosmetics, natural and synthetic materials, textiles, rubber, leather, plastic, resins, vulcanite and goods manufactured either wholly or partly from and of these substances, industrial plant and machinery, scientific, chemical, optical and surgical instruments, photographic equipment, agricultural and horticultural goods and machinery, sanitary, heating, electrical, electronic and musical equipment, mechanically propelled vehicles and vessels of every description and generally all articles of commercial manufacturing, personal and household use and consumption, ornament and amusement and merchandise articles, commodities, materials and goods of every description whether manufactured or not, whether in a raw or natural state or in a processed state.



227815

- ii) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above-specified objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- iii) To purchase or otherwise acquire and undertake all or any of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- iv) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property or any rights or privileges which the Company may think necessary or convenient with reference to any of these objects or capable of being profitably dealt with in connection with any of the Company's property or rights for the time being.
- v) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal, concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transactions which the Company is authorised to carry on or engage in or any business transaction capable of being conducted so as directly or indirectly to benefit the Company and to subscribe for, take or otherwise acquire shares or stock in or securities of and to subsidise or otherwise assist any such company and with or without guarantee to sell, hold, re-issue or otherwise deal with such shares, stocks or securities.
- vi) To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the Company and to join with any person, firm or Company in doing any of the things aforesaid.
- vii) To enter into any arrangements with any Government or Authorities supreme, municipal, local or otherwise and to obtain from any such Government or Authority all rights, concessions, authorisations and privileges that may seem conducive to the Company's objects or any of them.
- viii) To obtain the grant of, purchase or otherwise acquire any concessions, contracts, grants, trade marks, rights, patents, privileges, exclusive or otherwise,

authorities, monopolies, undertakings or businesses, or any right or option in relation thereto, and to perform and fulfil the terms and conditions thereof, and to carry the same into effect, operate thereunder, develop, grant licences thereunder, and turn to account, maintain or sell, dispose of, and deal with the same in such manner as the Directors may think expedient.

- ix) To pay out of capital and debit to capital account the interest on any debentures, or other obligations of the Company, and to charge the same to capital as part of the cost of construction of any works carried out by the Company.
- x) To apply for, promote and obtain any Act of parliament, charter or order for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company.
- xi) To promote any company or companies for the purpose of acquiring all or any of the property rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company.
- xii) To enter into any arrangements on contracts with any person, firm or company for carrying on the whole or any part of the business of the Company, and to fix and determine the remuneration, which may be by way of money payment, allotment of shares (either fully or partly paid) or otherwise.
- xiii) To sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular the shares, stock or securities of any other Company formed or to be formed.
- xiv) To pay for any rights or property acquired by the Company, and to remunerate any person, firm or company rendering services to the Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or in any other manner whatsoever, and to pay all or any of the preliminary expenses of the Company and of any Company formed or promoted by the Company.



- xv) To invest the monies of the Company not immediately required for any other purpose of the Company by the purchase of the shares or securities of any company or by the purchase of any interest in land or buildings or in such other manner as shall from time to time be considered expedient.
- xvi) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, monies or shares or the performance of contracts or engagements of any other company or person and to give indemnities and guarantees of all kinds and to enter into partnership or any joint purse arrangement with any person, persons, firm or company having for its objects similar objects to those of this Company or any of them.
- xvii) To guarantee either by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets both present and future and uncalled capital of the Company, or by both such methods, the performance of any contract or obligation of any person, firm or company whatsoever.
- xviii) To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures, bills of lading, warrants and other negotiable or transferable instruments or securities.
- xix) To raise or borrow or secure the payment of money and to receive money on deposit or loan in such a manner and on such terms as may seem expedient and in particular by the issue of debentures or debenture stock whether perpetual or otherwise and whether charged upon the whole or any part of the property and rights of the Company both present and future including any uncalled capital or not so charged and to redeem, purchase or pay off any such securities.
- xx) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or endowments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company

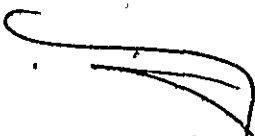
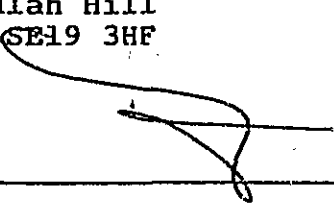
or of any such other company as aforesaid and make payments to or towards the insurance of any such person and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

- xxi) To distribute among the members or any class or classes of members of the Company in specie any property of the Company.
- xxii) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- xxiii) To sell, exchange, let, develop, dispose of or otherwise deal with all or any part of the undertaking of the Company upon such terms and for such consideration as the Company may think fit and, in particular, for shares or debentures, debenture stock or other securities of any other company.
- xxiv) To do all or any of the above mentioned things in any part of the world and either as principals, agents, trustees or otherwise and either alone or in conjunction with others and either directly or by or through agents, sub-contractors or trustees.
- xxv) To do all such other things as are incidental or conducive to the attainment of the above mentioned objects.

And it is hereby declared that 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 to 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 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.

- 4. The liability of the Members is limited.
- 5. The Authorised Share Capital of the Company is £ 1,000 divided into 1,000 Ordinary shares of £1 each.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
For and on behalf of DOUGLAS NOMINEES LIMITED Regent House 316 Beulah Hill London SE19 3HF 	ONE
For and on behalf of M.W. DOUGLAS & COMPANY LIMITED Regent House 316 Beulah Hill London SE19 3HF 	ONE

Dated the 7th day of November 1994

WITNESS to the above signatures:

LAURENCE D. ADAMS  
Regent House  
316 Beulah Hill  
London SE19 3HF

Company Director



THE COMPANIES ACT 1985-1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BEDFORDHIRE LIMITED

1. PRELIMINARY

1.1 The regulations of the Company shall consist of:

1.1.1 The Articles below

1.1.2 And the regulations contained in Table A in the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 as varied and excluded by the articles below.

1.2 Terms defined in Table A shall have the same meaning in those articles.

1.3 The following regulations of Table A shall not apply to the Company: 24, 41, 64, 73 - 80 inclusive, 89, 94, 98 inclusive and 118.

2. ALLOTMENT OF SHARES

2.1 The Directors are generally and unconditionally authorised in accordance with Section 80 of the Act to exercise any power of the Company to allot shares in 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 5 years from the date of incorporation.

2.2 The Directors may after the expiry of 5 years from the date of incorporation allot any shares in pursuance of an offer or agreement to do so made by the Company within that period.

2.3 Sections 89(1) and 90(1) to (6) inclusive of the Act shall not apply to the Company.

2.4 Shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the member in proportion as nearly as may be to the number of the existing shares held by them



unless the Company in general meeting shall by special resolution otherwise direct.

The offer shall be made by notice specifying the number of shares offered and stating a period (not less than 14 days) within which the offer may be accepted. After the expiration of that period shares not accepted shall secondly be offered in the above proportion to the members who have accepted all shares offered to them; the second offer shall be made by notice on the same terms and state a similar period for acceptance as the first offer.

Any shares not accepted pursuant to the first offer or second offer or not capable of being offered except by way of fractions and any shares exempted from the provisions of this article by special resolution shall be under the control of the Directors who may allot grant options over or otherwise dispose of them to any persons on any terms and in any manner as they think fit provided that shares not accepted pursuant to the first offer or second offer shall not be disposed on terms which are more favourable than the terms on which they were offered to members.

### 3. TRANSFER OF SHARES

- 3.1 The Directors may in their absolute discretion and without giving any reason refuse to register the transfer of a share whether or not it is a fully paid share.

### 4. PROCEEDINGS AT GENERAL MEETINGS

- 4.1 Regulation 40 in Table A shall be construed as if the words "when the meeting proceeds to business" were added at the end of the first sentence.
- 4.2 If a quorum is not present within half a hour from the time appointed for a general meeting the meeting will stand adjourned to the same day in the next week at the same time and place or such time and place as the Directors may determine and if at the adjourned meeting a quorum is not present within half a hour from the time appointed for the adjourned meeting it shall be dissolved.

### 5. DIRECTORS

- 5.1 A person may be appointed and remain as a director irrespective of his age.
- 5.2 The number of directors shall be determined by the Company in general meeting but unless and until so fixed the minimum number of directors shall be one and there shall be no maximum number.

5.3 A sole director shall have authority to exercise all the powers and discretions contained in Table A or these Articles expressed to be vested in the directors generally.

5.4 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 the appointment does not cause the number of Directors to exceed any number fixed in accordance with the Articles as the maximum number of Directors.

5.5 The Directors may from time to time fix a quorum necessary for the transaction of business at their meetings and unless so fixed the quorum shall be two except when there is one director only of the Company for the time being when the quorum shall be one.

5.6 The Directors may exercise the powers of the Company conferred by Regulation 87 of Table A to provide benefits for any director or member of his family.

## 6. THE SEAL


6.1 The Company shall not need a common seal for business conducted in England and Wales. A document signed by a director and the secretary or two directors and expressed to be executed by the Company shall have the same effect as if it were under the company seal.

## 7. INDEMNITY


7.1 Subject to Section 310 of the Act every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs charges expenses losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation to his office 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 the act in which relief is granted to him by the damage or misfortune which may happen to be incurred by the Company in the execution of the duties of his office or in relation to his office.

**NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS**

for and on behalf of  
DOUGLAS NOMINEES LIMITED  
Regent House  
316 Beulah Hill  
London SE19 3HF



For and on behalf of  
M.W. DOUGLAS & COMPANY LIMITED  
Regent House  
316 Beulah Hill  
London SE19 3HF



Dated the

7th day of November 1994

WITNESS to the above signatures:

LAURENCE D ADAMS  
Regent House  
316 Beulah Hill  
London SE19 3HF

Company Director



FILE COPY



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

Company No. 2994025

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

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

Given at Companies House, Cardiff, the 10th January 1995



\*C029940257\*

  
MRS. L. PARNHAM

For the Registrar of Companies



C O M P A N I E S H O U S E



Company Number 2994025

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

(Pursuant to S. 378 (2) of the Companies Act 1985)

OF

BEDFORDHIRE LIMITED

Passed: 23rd December 1994.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at: 316, Beulah Hill, London, SE19 3HF.

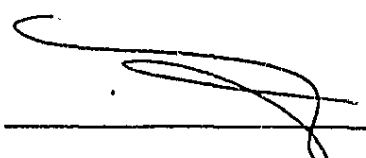
on the: 23rd December 1994.

the subjoined SPECIAL RESOLUTION was duly passed, viz:-

RESOLUTION

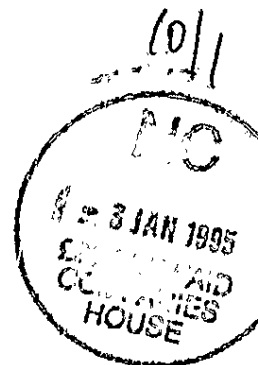
That the name of the Company be changed to:

PAPER SOURCE LIMITED

Signature 

Note:- To be filed within 15 days after the passing of the Resolution.

DOUGLAS COMPANY SERVICES LTD  
REGENT HOUSE, 316 BEULAH HILL  
LONDON SE19 3HF  
TEL: 081-761 1176 (10 LINES)  
FAX: 081-761 7486 (4 LINES)



**G**

COMPANIES FORM No. 123

**Notice of Increase  
in nominal capital****123**Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block lettering\* Insert full name  
of company§ the copy must be  
printed or in some  
other form approved  
by the registrar

To the Registrar of Companies

For official use

Company number

--	--	--	--

2994025

Name of company

* BEDFORDHIRE LIMITED
-----------------------

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 22nd December 1994 the nominal capital of the company has been  
increased by £ 9,000 beyond the registered capital of £ 1,000.

A copy of the resolution authorising the increase is attached.§

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 follow:

TO RANK PARI PASSU IN ALL RESPECTS WITH  
THE EXISTING ORDINARY SHARES IN THE  
CAPITAL OF THE COMPANY.

Please tick here if  
continued overleaf☐† delete as  
appropriate

Signed

[Director][Secretary]† Date 22.12.94.Presentor's name address and  
reference (if any):

DOUGLAS COMPANY SERVICES LTD  
REGENT HOUSE, 316 BEULAH HILL  
LONDON SE19 3HF  
TEL: 081-761 1176 (10 LINES)  
FAX: 081-761 7486 (4 LINES)  
DX 34161 NORWOOD NORTH

For official Use  
General Section

Post room

KLO \*KAZ4T7LI\* 2517  
COMPANIES HOUSE 29/12/94

Company Number 2994025

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

BEDFORDHIRE LIMITED

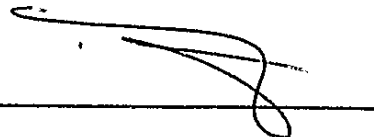
Passed: 22nd December 1994.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at: 316, Beulah Hill, London, SE19 3HF on: 22nd December 1994,

the following RESOLUTION was duly passed as a SPECIAL RESOLUTION namely:-

That the capital of the Company be increased to £10,000 by the creation of £ 9,000 Ordinary £1 shares, such new shares to rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company.

Signature \_\_\_\_\_



DOUGLAS COMPANY SERVICES LTD  
REGENT HOUSE, 316 BEULAH HILL  
LONDON SE19 3HF  
TEL: 081-761 1176 (10 LINES)  
FAX: 081-761 7486 (4 LINES)  
DX 34161 NORWOOD NORTH



Company Number 2994025

THE COMPANIES ACT 1985-1989

SPECIAL RESOLUTION

OF

BEDFORDHIRE LIMITED

Passed: 22nd December 1994.

At an EXTRAORDINARY GENERAL MEETING of the members of the above-named company, duly convened and held on the 22nd day of December 1994, the following Special Resolution was duly passed.

SPECIAL RESOLUTION

That the objects of the Company be altered by deleting the entire objects clause 3b) i) and inserting the following clause 3b) i) in place thereof.

- ia) To act as exporters, importers, distributors, factors, wholesalers, retailers, agents and concessionaires of papers, newsprint, specialised papers, security papers, heavy duty papers, boards, cards, tubes, corrugated papers, wrappings, boxes and containers and all office supplies and to act as dealers in paper tapes, printing inks, varnishes, oil, lacquers, solvents, dry colours, metallic powders, and all kinds of ingredients, compositions and dispersions for ink and allied products.
- b) To carry on business as manufacturers of, importers, exporters, factors, distributors, agents, wholesalers, retailers and dealers in stationery including envelopes, carbon papers, writing instruments, inks and stationery requisites, filing systems and files, filing cabinets, trays and baskets, books and ledgers all drawing boards, easels, slide rules, stencils, tapes, all graphic requisites, plastic, wooden and metal fancy goods, cards, bags, and wrappings, and printed matter, festive decorations and novelties and all articles and products normally dealt with by the stationery trade.

Signature .....



**THE COMPANIES ACT 1985 - 1989**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM & ARTICLES OF ASSOCIATION**

**OF PAPER SOURCE LIMITED**

**Incorporated**

**24th November 1994**

**Company No.**

**2994025**

---

**Douglas Company Services Limited**

Regent House, 316 Beulah Hill, London SE19 3HF.

Telephone: 081-761 1176 (10 Lines)

Fax: 081-761 7486 (4 Lines)

DX 34181 Norwood North



KLO \*KAZ407LD\* 2512  
COMPANIES HOUSE 29/12/94

THE COMPANIES ACT 1985-1989

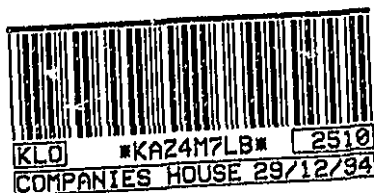
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

PAPER SOURCE LIMITED

1. The Company's name is "Paper Source Limited"
2. The Company's registered office is to be situate in England and Wales.
3. a) The object of the Company is to carry on business as a general commercial company.  
b) Without prejudice to the object and powers of the Company pursuant to Section 3A of the Act the Company has power to do the following:
  - ia) To act as exporters, importers, distributors, factors, wholesalers, retailers, agents and concessionaires of papers, newsprint, specialised papers, security papers, heavy duty papers, boards, cards, tubes, corrugated papers, wrappings, boxes and containers and all office supplies and to act as dealers in paper tapes, printing inks, varnishes, oil, lacquers, solvents, dry colours, metallic powders, and all kinds of ingredients, compositions and dispersions for ink and allied products.
  - b) To carry on business as manufacturers of, importers, exporters, factors, distributors, agents, wholesalers, retailers and dealers in stationery including envelopes, carbon papers, writing instruments, inks and stationery requisites, filing systems and files, filing cabinets, trays and baskets, books and ledgers all drawing boards, easels, slide rules, stencils, tapes, all graphic requisites, plastic, wooden and metal fancy goods, cards, bags, and wrappings, and printed matter, festive decorations and novelties and all articles and products normally dealt with by the stationery trade.



- ii) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above-specified objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- iii) To purchase or otherwise acquire and undertake all or any of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- iv) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property or any rights or privileges which the Company may think necessary or convenient with reference to any of these objects or capable of being profitably dealt with in connection with any of the Company's property or rights for the time being.
- v) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal, concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transactions which the Company is authorised to carry on or engage in or any business transaction capable of being conducted so as directly or indirectly to benefit the Company and to subscribe for, take or otherwise acquire shares or stock in or securities of and to subsidise or otherwise assist any such company and with or without guarantee to sell, hold, re-issue or otherwise deal with such shares, stocks or securities.
- vi) To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the Company and to join with any person, firm or Company in doing any of the things aforesaid.
- vii) To enter into any arrangements with any Government or Authorities supreme, municipal, local or otherwise and to obtain from any such Government or Authority all rights, concessions, authorisations and privileges that may seem conducive to the Company's objects or any of them.
- viii) To obtain the grant of, purchase or otherwise acquire any concessions, contracts, grants, trade marks, rights, patents, privileges, exclusive or otherwise,

authorities, monopolies, undertakings or businesses, or any right or option in relation thereto, and to perform and fulfil the terms and conditions thereof, and to carry the same into effect, operate thereunder, develop, grant licences thereunder, and turn to account, maintain or sell, dispose of, and deal with the same in such manner as the Directors may think expedient.

- ix) To pay out of capital and debit to capital account the interest on any debentures, or other obligations of the Company, and to charge the same to capital as part of the cost of construction of any works carried out by the Company.
- x) To apply for, promote and obtain any Act of parliament, charter or order for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company.
- xi) To promote any company or companies for the purpose of acquiring all or any of the property rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company.
- xii) To enter into any arrangements on contracts with any person, firm or company for carrying on the whole or any part of the business of the Company, and to fix and determine the remuneration, which may be by way of money payment, allotment of shares (either fully or partly paid) or otherwise.
- xiii) To sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular the shares, stock or securities of any other Company formed or to be formed.
- xiv) To pay for any rights or property acquired by the Company, and to remunerate any person, firm or company rendering services to the Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or in any other manner whatsoever, and to pay all or any of the preliminary expenses of the Company and of any Company formed or promoted by the Company.



- xv) To invest the monies of the Company not immediately required for any other purpose of the Company by the purchase of the shares or securities of any company or by the purchase of any interest in land or buildings or in such other manner as shall from time to time be considered expedient.
- xvi) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, monies or shares or the performance of contracts or engagements of any other company or person and to give indemnities and guarantees of all kinds and to enter into partnership or any joint purse arrangement with any person, persons, firm or company having for its objects similar objects to those of this Company or any of them.
- xvii) To guarantee either by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets both present and future and uncalled capital of the Company, or by both such methods, the performance of any contract or obligation of any person, firm or company whatsoever.
- xviii) To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures, bills of lading, warrants and other negotiable or transferable instruments or securities.
- xix) To raise or borrow or secure the payment of money and to receive money on deposit or loan in such a manner and on such terms as may seem expedient and in particular by the issue of debentures or debenture stock whether perpetual or otherwise and whether charged upon the whole or any part of the property and rights of the Company both present and future including any uncalled capital or not so charged and to redeem, purchase or pay off any such securities.
- xx) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or endowments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company

or of any such other company as aforesaid and make payments to or towards the insurance of any such person and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

- xxi) To distribute among the members or any class or classes of members of the Company in specie any property of the Company.
- xxii) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- xxiii) To sell, exchange, let, develop, dispose of or otherwise deal with all or any part of the undertaking of the Company upon such terms and for such consideration as the Company may think fit and, in particular, for shares or debentures, debenture stock or other securities of any other company.
- xxiv) To do all or any of the above mentioned things in any part of the world and either as principals, agents, trustees or otherwise and either alone or in conjunction with others and either directly or by or through agents, sub-contractors or trustees.
- xxv) To do such other things as are incidental or conducive to the attainment of the above mentioned objects.

And it is hereby declared that the objects set forth in each sub-clause of the 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 to 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 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.

- 4. The liability of the Members is limited.
- 5. The Authorised Share Capital of the Company is £ 10,000 divided into 10,000 Ordinary shares of £1 each.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
For and on behalf of DOUGLAS NOMINEES LIMITED Regent House 316 Beulah Hill London SE19 3HF	ONE
For and on behalf of M.W. DOUGLAS & COMPANY LIMITED Regent House 316 Beulah Hill London SE19 3HF	ONE

Dated the

7th day of November 1994

WITNESS to the above signatures:

LAURENCE D. ADAMS  
Regent House  
316 Beulah Hill  
London SE19 3HF

Company Director

THE COMPANIES ACT 1985-1989



PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

PAPER SOURCE LIMITED

1. PRELIMINARY

1.1 The regulations of the Company shall consist of:

1.1.1 The Articles below

1.1.2 And the regulations contained in Table A in the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 as varied and excluded by the articles below.

1.2 Terms defined in Table A shall have the same meaning in those articles.

1.3 The following regulations of Table A shall not apply to the Company: 24, 41, 64, 73 - 80 inclusive, 89, 94, 98 inclusive and 118.

2. ALLOTMENT OF SHARES

2.1 The Directors are generally and unconditionally authorised in accordance with Section 80 of the Act to exercise any power of the Company to allot shares in 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 5 years from the date of incorporation.

2.2 The Directors may after the expiry of 5 years from the date of incorporation allot any shares in pursuance of an offer or agreement to do so made by the Company within that period.

2.3 Sections 89(1) and 90(1) to (6) inclusive of the Act shall not apply to the Company.

2.4 Shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the member in proportion as nearly as may be to the number of the existing shares held by them

unless the Company in general meeting shall by special resolution otherwise direct.

The offer shall be made by notice specifying the number of shares offered and stating a period (not less than 14 days) within which the offer may be accepted. After the expiration of that period shares not accepted shall secondly be offered in the above proportion to the members who have accepted all shares offered to them; the second offer shall be made by notice on the same terms and state a similar period for acceptance as the first offer.

Any shares not accepted pursuant to the first offer or second offer or not capable of being offered except by way of fractions and any shares exempted from the provisions of this article by special resolution shall be under the control of the Directors who may allot grant options over or otherwise dispose of them to any persons on any terms and in any manner as they think fit provided that shares not accepted pursuant to the first offer or second offer shall not be disposed on terms which are more favourable than the terms on which they were offered to members.

### 3. TRANSFER OF SHARES

- 3.1 The Directors may in their absolute discretion and without giving any reason refuse to register the transfer of a share whether or not it is a fully paid share.

### 4. PROCEEDINGS AT GENERAL MEETINGS

- 4.1 Regulation 40 in Table A shall be construed as if the words "when the meeting proceeds to business" were added at the end of the first sentence.
- 4.2 If a quorum is not present within half a hour from the time appointed for a general meeting the meeting will stand adjourned to the same day in the next week at the same time and place or such time and place as the Directors may determine and if at the adjourned meeting a quorum is not present within half a hour from the time appointed for the adjourned meeting it shall be dissolved.

### 5. DIRECTORS

- 5.1 A person may be appointed and remain as a director irrespective of his age.
- 5.2 The number of directors shall be determined by the Company in general meeting but unless and until so fixed the minimum number of directors shall be one and there shall be no maximum number.

5.3 A sole director shall have authority to exercise all the powers and discretions contained in Table A or these Articles expressed to be vested in the directors generally.

5.4 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 the appointment does not cause the number of Directors to exceed any number fixed in accordance with the Articles as the maximum number of Directors.

5.5 The Directors may from time to time fix a quorum necessary for the transaction of business at their meetings and unless so fixed the quorum shall be two except when there is one director only of the Company for the time being when the quorum shall be one.

5.6 The Directors may exercise the powers of the Company conferred by Regulation 87 of Table A to provide benefits for any director or member of his family.

## 6. THE SEAL

6.1 The Company shall not need a common seal for business conducted in England and Wales. A document signed by a director and the secretary or two directors and expressed to be executed by the Company shall have the same effect as if it were under the company seal.

## 7. INDEMNITY

7.1 Subject to Section 310 of the Act every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs charges expenses losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation to his office 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 the act in which relief is granted to him by the damage or misfortune which may happen to be incurred by the Company in the execution of the duties of his office or in relation to his office.

**NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS**

for and on behalf of  
DOUGLAS NOMINEES LIMITED  
Regent House  
316 Beulah Hill  
London SE19 3HF

For and on behalf of  
M.W. DOUGLAS & COMPANY LIMITED  
Regent House  
316 Beulah Hill  
London SE19 3HF

Dated the                      7th day of November 1994

WITNESS to the above signatures:

LAURENCE D ADAMS  
Regent House  
316 Beulah Hill  
London SE19 3HF

Company Director

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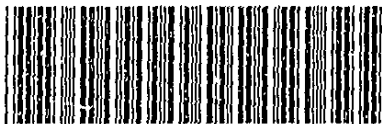
**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

Company No. 2994025

The Registrar of Companies for England and Wales hereby certifies that  
PAPER SOURCE LIMITED

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

Given at Companies House, Cardiff, the 20th January 1995



*M. Lewis*  
M.LEWIS

For the Registrar of Companies

\*C029940257\*





Company number 2994025

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION



(Pursuant to section 378 (2) of the Companies Act 1985)

of  
PAPER SOURCE LIMITED

Passed: 12 January 1995

at an EXTRAORDINARY GENERAL MEETING of the company  
duly convened and held at 2 Thirlmere Road, Wigston,  
Leicester, on 12 January 1995 the subjoined SPECIAL RESOLUTION  
was passed:

RESOLUTION

That the company name be changed to

PAPER SPECTRUM LIMITED

Signature

A handwritten signature in black ink, appearing to be 'M. H. A.' or similar.



**G**

# Notice of accounting reference date (to be delivered within 9 months of incorporation)

**224**

Please do not  
write in  
this margin

Pursuant to section 224 of the Companies Act 1985  
as inserted by section 3 of the Companies Act 1989

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

To the Registrar of Companies  
(Address overleaf)

Company number

2994025

Name of company

\* BEDFORDHIRE LIMITED

\* Insert full name  
of company

gives notice that the date on which the company's accounting reference period is to be treated as  
coming to an end in each successive year is as shown below:

**Important**  
The accounting  
reference date to  
be entered along-  
side should be  
completed as in the  
following examples:

Day Month

31 03

5 April  
Day Month

05 04

30 June  
Day Month

30 06

31 December  
Day Month

31 12

† Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed *[Signature]* Designation: SECRETARY Date 12.1.95.

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

M. A. HOLLIS  
36 FLECKNET ROAD  
KIBBURNTH BEAUCHAMP  
LEICESTER  
LE8 0HE

For official use  
D.E.B.

Post room



A09 \*AD7N6861\* 476  
COMPANIES HOUSE 19/01/95