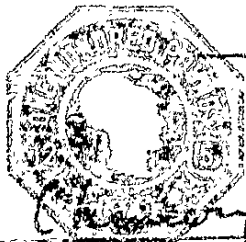


No. of Certificate

Form No. 25.



The Chamber of Commerce and Industry

Office \_\_\_\_\_ COMPANY, LIMITED.

RECEIVED  
15102  
11 MAY 1894

STATEMENT of the Nominal Capital made pursuant to s. 11 of 51 Vict.,

cap. 8, Customs and Inland Revenue Act, 1888. (NOTE.—The Stamp Duty on the

Nominal Capital is Two Shillings for every £100 or fraction of £100.)

This statement is to be filed with the Memorandum of Association, or other Document,

in the Company is registered.

Presented for registration by

Parker Spence & Parker

S. Michael: Rectory

The NOMINAL CAPITAL of the Chancery Lane Safe

Deposit and Office Company, Limited,

is £ 100,000, divided into 1000 shares of £ 100

each.

Signature Parker Garrett Parker

Description Solicitor for the  
Company.

Date 11 May 1894.

This statement should be signed by an Officer of the Company.

THE COMPANIES ACTS, 1862 TO 1890.

COMPANY LIMITED BY SHARES.

## Memorandum

AND

## Articles of Association

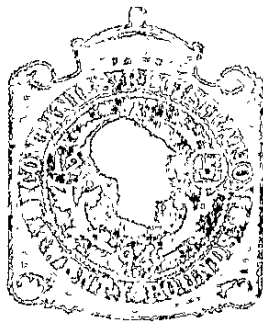
OF THE

# CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY, LIMITED.

Incorporated the                      day of                      , 1891.

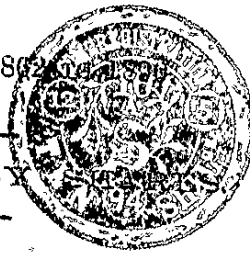
PARKER, GARRETT & PARKER,  
ST. MICHAEL'S RECTORY,  
CORNHILL, E.C.

LONDON  
WATERLOW BROS. & LAYTON, LIMITED  
21, BIRCHIN LANE, E.C.  
1891.



THE COMPANIES ACTS, 1892

COMPANY LIMITED BY



## Memorandum of Association

OF

### The Chancery Lane Safe Deposit and Offices Company, Limited.

15103  
11 MAY 1894

1. The name of the Company is "THE CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY, LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are —

(A) To purchase and carry on the business now known as the "Chancery Lane Safe Deposit," and to purchase or otherwise acquire the whole of the block of buildings, hotel and offices situate in Chancery Lane and Southampton Buildings, in the county of London, and now known as Nos. 53 to 72, both inclusive, Chancery Lane, and Nos. 5 to 20, both inclusive, Southampton Buildings, and the Southampton Hotel, and to purchase, take on lease, hire or otherwise acquire freehold, copyhold or leasehold property, buildings, lands and other property in the



county of London or elsewhere, and to hold, occupy, let out in chambers, shops or offices, or otherwise let, lease, manage, sell, exchange, mortgage, charge and otherwise deal with all or any of the buildings, lands, houses, businesses and other property of the Company, including its undertaking or any part or parts thereof.

(B) To provide fireproof and burglar proof strongholds, buildings, and other receptacles for the deposit and safe custody of valuable property, and to let the same on hire, and to take charge of for safe custody money, jewellery, plate, securities, bonds, warrants, certificates, deeds and other documents and other articles of value, and, when required, to guarantee or insure their safety and to act as agents of the persons depositing such property in respect thereof, in effecting sales and purchases, and in collecting and paying or remitting the proceeds of sales, coupons, interest and dividends, and also generally as may be required, and to perform the duties of trustee, executor, liquidator and receiver, or guarantee the performance and discharge of the duties by persons holding such positions, and to act in any other fiduciary character.

(C) To erect, construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company, or as may be deemed expedient by the Company.

(D) To carry on the business of banking in all its branches, and in particular to lend money with or without security, and to discount and deal in bills of exchange, promissory notes, drafts and negotiable instruments, and to receive money on deposit at interest or otherwise.

(E) To carry on all or any of the following businesses, viz., builders, contractors, decorators, electric light manufacturers and suppliers, licensed victuallers, auctioneers house agents, and any

other businesses which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property.

(f) To borrow or raise money, and to secure such money on such terms and in such manner as the Company may think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any part of the Company's property (both present and future) including its uncalled capital.

(g) To invest the moneys of the Company upon such securities, and deal with the same in such manner as may from time to time be deemed expedient, and to purchase thereout or redeem debentures of the Company.

(h) To draw, make, accept, endorse, execute and issue bills of exchange, promissory notes and other negotiable instruments.

(i) To sell the undertaking of the Company, or any part thereof, or the whole or any part of the property or assets of the Company for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company, having objects altogether or in part similar to those of this Company.

(j) To promote any other company 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.

(k) To distribute any of the property of the Company among the members in specie if deemed convenient.

(L) To do all or any of the above things either as principals, agents, contractors, trustees or otherwise, and either by or through agents, trustees or otherwise, and either alone or in conjunction with others.

(M) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the members is limited.

5. The capital of the Company is £100,000, divided into 1,000 Shares of £100 each. Any shares of the original, or of any increased capital, may be issued with any preferential, special or qualified rights or conditions as regards dividends, capital, voting, or otherwise, attached thereto.

And, 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, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
✓ <i>James Cousins, Allerton Park Chapel Allerton near Leeds. Gent.</i>	250
<del>William Cousins, Allerton Park</del>	
✓ <i>Wm. B. Shering, Clamma Lymington, Gloucestershire J. P.</i>	176
✓ <i>Edmund Verduyn, Loughborough, Leicestershire J. P.</i>	84
✓ <i>Edmund Verduyn, Loughborough, Leicestershire J. P.</i>	50
✓ <i>Edward Little, Strand, London</i>	15
✓ <i>W. Hamilton Mills, Strand, London</i>	15
✓ <i>Robert P. Smith, Strand, London</i>	
<i>George Street, Strand, London</i>	10.
Total shares taken	600

Dated this 11<sup>th</sup> day of Jan<sup>y</sup>, 1894.

Witness to the above Signatures of John James Cousins

*William Linegar*

*Allerton Park, Chapel Allerton*

*Cousin to John James Cousins.*

Witness to the above signatures of Sir William Henry Harling, Edward Pulling Little and Henry Hamilton Mills

*Mrs. Ronell*  
*clerk to Messrs Little & Mills*  
*10, Strand*

Witness to the above signature of Walter Bentley Stirling

Name William Dunn Jr.

(Address) S. Nicholas Rectory

(Description) Greenhill Ec.  
Solicitor

Witness to the above signature of Edmund Broderick

(Name) Edmund Greenhill Broderick

(Address) Copengrove Manor

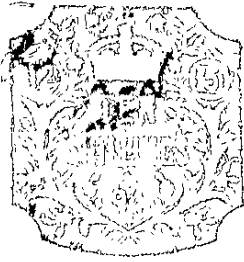
(Description) W. Broderick J.P.

Witness to the above signature of Robert Charles Ponsonby

Name William Dunn Jr.

(Address) S. Nicholas Rectory Greenhill

(Description) Solicitor



THE COMPANIES ACTS, 1862 TO 1890.

COMPANY LIMITED BY SHARES

## Articles of Association

OF

## The Chancery Lane Safe Deposit and Offices Company, Limited.

REGISTERED  
15104  
11 MAY 1894

### PRELIMINARY.

1. The marginal notes hereto shall not affect the construction hereof and in these presents unless there be something in the subject or context inconsistent therewith:—

“The Company” means the Chancery Lane Safe Deposit and Offices Company, Limited;

“Special Resolution” and “Extraordinary Resolution” have the meanings assigned thereto respectively by the Companies Act, 1862, secs. 51 and 120;

“The Directors” means the Directors for the time being;

“The Office” means the Registered Office for the time being of the Company;

“The Register” means the Register of Members to be kept pursuant to section 25 of the Companies Act, 1862;

"Month" means calendar month;

"In writing" means written or printed, or partly written and partly printed;

Words importing the singular number only, include the plural number and *vice versa*;

Words importing the masculine gender only, include the feminine gender;

Words importing persons include corporations.

Table "A" not to apply. 2. The regulations contained in table "A" in the first schedule to the Companies Act, 1862, shall not apply to the Company.

Agreements to be entered into. 3. The Company shall forthwith enter into an agreement with E. P. Little in the terms of the draft, a copy whereof has, for the purpose of identification, been subscribed by Sir William Henry Marling. And the Directors shall carry the said agreement into effect with full power, nevertheless, from time to time to agree to any modification of the terms of such agreement, either before or after the execution thereof.

Company not to traffic in its shares. 4. None of the funds of the Company shall be employed in the purchase of or lent on shares of the Company.

When business may be commenced. 5. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors shall think fit, and notwithstanding that part only of the shares may have been allotted.

Allotment of shares. 6. The shares taken by the subscribers to the Memorandum of Association shall be duly allotted, but all other shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as the Directors think fit.

7. The Company may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid, and the time of payment of such calls. Shares may be issued subject to different conditions as to calls, &c.

8. If by the conditions of allotment of any share the whole or part of the amount thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the holder of the share. Instalments on shares to be only paid.

9. The joint-holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share. Liability of joint-holders of share.

10. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not be bound to recognise any equitable or other claim to or interest in such share on the part of any other person save as herein provided. Trusts not recognised.

#### CERTIFICATES.

11. The certificates of title to shares shall be issued under the seal of the Company, and signed by two Directors, and countersigned by the Secretary, or some other person appointed by the Directors. Certificates.

12. Every Member shall be entitled to one certificate for the shares registered in his name. Every certificate of shares shall specify the numbers of the shares in respect of which it is issued and the amount paid up thereon. Member's right.

13. If any certificate be worn out or defaced, then upon production thereof to the Directors they may order the same to be cancelled, and may issue a new certificate As to issue of new certificate in place of one defaced, lost, or destroyed.



in lieu thereof, and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Directors, and on such indemnity as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate.

Fee

14. For every certificate issued under the last preceding clause there shall be paid to the Company the sum of 1s., or such smaller sum as the Directors may determine.

To which of joint-holders certificate to be issued.

15. The certificates of shares registered in the names of two or more persons shall be delivered to the person first named on the Register.

### CALLS.

Calls.

16. The Directors may from time to time make such calls as they think fit upon the Members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each Member shall pay the amount of every call so made on him to the persons, and at the times and places appointed by the Directors. A call may be made payable by instalments.

When call deemed to have been made

17. A call shall be deemed to have been made at the time when the Resolution of the Directors authorizing such call was passed.

Notice of call.

18. Fourteen days' notice of any call shall be given specifying the time and place of payment, and to whom such call shall be paid.

When due on call or instalment payable

19. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been

made, or the instalment shall be due, shall pay interest for the same at the rate of £10 per cent. per annum from the day appointed for the payment thereof to the time of the actual payment, or at such other rate as the Directors may determine.

20. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money due upon the shares held by him beyond the sums actually called for, and upon the moneys so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate as the Member paying such sum in advance and the Directors may from time to time agree upon.

Payment of  
calls in  
advance.

21. No Member shall be entitled to receive any dividend, or be present, or vote at any Meeting, or upon a poll, or to exercise any privilege as a Member, until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses, if any.

No Member  
to receive  
any dividend  
or exercise  
any privilege  
as a Member  
until he shall  
have paid  
calls.

#### FORFEITURE AND LIEN.

22. If any Member fail to pay any call or instalment on or before the day appointed for the payment of the same, the Directors may, at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such Member requiring him to pay the same, together with any interest that may have accrued, and all expenses that may have been incurred by the Company by reason of such non-payment.

If call or in-  
stalment not  
paid, notice  
may be given.

23. The notice shall name a day (not being less than 14 days from the date of the notice) and a place or places on and at which such call or instalment and

Form of  
notice.

such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made, or instalment is payable, will be liable to be forfeited.

If notice not  
complied  
with, shares  
may be  
forfeited.

24. If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a Resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares, and not actually paid before the forfeiture.

Notice after  
forfeiture

25. When any share shall have been so forfeited, notice of the Resolution shall be given to the Member in whose name it stood prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register.

Forfeited  
share to  
become  
property of  
Company.

26. Any share so forfeited shall be deemed to be the property of the Company and the Directors may cancel, sell, re-allot or otherwise dispose of the same in such manner as they think fit.

Power to  
annul  
forfeiture.

27. The Directors may at any time before any share so forfeited shall have been cancelled, sold, re-allotted, or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.

Arrears to be  
paid notwith-  
standing  
forfeiture.

28. Any Member whose shares have been forfeited shall, notwithstanding, be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of forfeiture until payment at 10 per cent. per annum, and the Directors may enforce the payment thereof if they think fit.

29. The Company shall have a first and paramount <sup>Order 17th</sup> <sup>Section</sup> <sup>Share</sup> lien upon all the shares registered in the name of each Member (whether solely or jointly with others) for his debts, liabilities and engagements solely or jointly with any other person to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not. And such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien (if any) on such shares.

30. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member, his executors, or administrators, and default shall have been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities or engagements for seven days after such notice. <sup>As to enforcing</sup> <sup>lien by</sup> <sup>sale</sup>

31. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities, or engagements, and the residue (if any) paid to such Member, his executors, administrators or assigns. <sup>Application</sup> <sup>of proceeds</sup> <sup>of sale</sup>

32. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. <sup>Validity of</sup> <sup>sale</sup>

## TRANSFER AND TRANSMISSION OF SHARES.

Execution of  
transfer, &c.

33. The instrument of transfer of any share shall be signed both by the transferor and transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof.

Form of  
transfer

34. The instrument of transfer of any share shall be in writing, in the usual common form, or as near thereto as circumstances will admit.

Restriction of  
transfer

35. It not being intended that the Company shall be conducted as a public Company with an unlimited power of transfer, it is hereby declared that any person claiming under a transfer shall not, save as hereinafter mentioned, be entitled to be registered as a Member of the Company except such person shall be approved of in that behalf by the Company acting through the Board of Directors. The Directors may, save as hereinafter mentioned, refuse to register the transfer of any share if, in the exercise of their discretion, they think fit, and they shall not be required or bound to give any reason for their refusal.

Disposal of  
shares of de-  
ceased or  
bankrupt  
members

36. Every Member shall be at liberty to bequeath his shares, or any of them, to any Member of the Company, and, subject thereto, on the death or bankruptcy of any Member, his shares shall be offered to the other Members of the Company in manner following:—The Board shall cause a notice to be sent to every Member of the Company stating the number of shares to be sold, together with the minimum price named by the legal representative of the deceased or bankrupt Member, and fixing a day on or before which tenders for the same are to be sent to the Board. Should the shares not be taken up, then the legal representative of the deceased or bankrupt Member shall, if no other Member

of the Company be within one month from the date fixed for the sending in such tenders willing to accept a transfer of such shares, be at liberty to dispose of the same in the manner and subject to the conditions prescribed in the following Article for the disposal by any Member of his shares in the Company.

37. Any Member shall be at liberty (subject to the approval of the Board to the registration of the transfer but not as to the terms of the transfer) to dispose of all or any of his shares to any other Member or Members of the Company, upon such terms as may be mutually arranged between them. Any Member, before he can dispose of all or any of his shares in the Company to any person other than a Member, shall be under obligation to intimate to the Board in writing his wish to sell (such intimation not to be revocable except with the sanction of the Directors) and also the price at which he is willing to dispose of the same, such price not being more than the value to be fixed by the Auditors of the Company for the time being, in case of difference, and thereupon any Member or Members of the Company shall be entitled to acquire his shares at that price, and the regulations of the preceding Article as to the notice to be given by the Board to the Members shall apply thereto in the same way as if (*mutatis mutandis*) they were here repeated. If after an interval of 30 days from such intimation there shall not be any Member of the Company willing to acquire the shares at the price so named, the Member desiring to dispose of them shall be entitled to dispose of them to any person or persons who shall be approved by the Directors, but not to any other person.

Mode of sale  
of shares.

38. No transfer shall be made to an infant or person of unsound mind.

No transfer  
to infant, &c

39. Every instrument of transfer shall be left at the office for registration accompanied by the certificate of the shares to be transferred, and such other evidence as the Company may require to prove the title of the transferor, or his right to transfer the shares.

Transfer to  
be left at  
office, and  
evidence of  
title given.

When trans-  
fers to be  
returned

40. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.

Fee on  
transfer

41. A fee not exceeding 2s. 6d. may be charged for each transfer, and shall, if required by the Directors, be paid before the registration thereof.

When trans-  
fer books and  
register may  
be closed

42. The transfer books and Register of Members may be closed during such time as the Directors think fit, not exceeding in the whole 30 days in each year.

Transmission  
of registered  
shares.

43. The executors or administrators of a deceased Member (not being one of several joint-holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such Member, and their written assent either by way of transfer or otherwise, as the Board may prescribe, shall be requisite before any share of a deceased Member is registered in the name of the legatee, to whom the same may be given under the provisions hereinbefore contained. In the case of the death of any one or more of the joint-holders of any registered shares, the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares.

As to sur-  
vivorship.

#### INCREASE AND REDUCTION OF CAPITAL.

Power to  
increase  
capital

44. The Company in General Meeting may, from time to time, increase the capital by the creation of new shares of such amount as may be deemed expedient. The new shares shall be issued upon such terms and conditions, and with such rights and privileges annexed thereto, as the General Meeting resolving upon the creation thereof shall direct, and, if no direction be given, as the Directors shall determine, and in particular

such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company, and with a special or without any right of voting.

45. If at any time the capital, by reason of the issue of preference shares or otherwise, is divided into different classes of shares or stocks, all or any of the rights and privileges attached to each class may be modified by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is ratified in writing by the holders of at least two-thirds of the shares of the class.

46. Except so far as otherwise provided by the conditions of issue, or by these presents, any capital raised by the creation of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, and otherwise.

47. Subject to any direction to the contrary that may be given by the Special Resolution authorizing the increase of capital, all new shares shall be offered first to the existing Members in proportion to the shares held by them.

48. The Company may from time to time by Special Resolution reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets, or reducing the liability on the shares, or otherwise, as may seem expedient, and capital may be paid off upon the footing that it may be called up again, or otherwise, and the Company may also sub-divide or consolidate its shares, or any of them.

#### BORROWING POWERS.

49. The Directors may from time to time, at their discretion, raise or borrow any sum or sums of money



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

Securities  
may be  
assignable  
free from  
equities,  
Terms of  
issue,  
Special  
privileges.

50. Debentures, debenture stock, or other securities may be made assignable, free from any equities between the Company and the person to whom the same may be issued. Any debentures, bonds, or other securities may be issued at a discount premium or otherwise, and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at General Meetings of the Company, appointment of Directors, and otherwise.

Register of  
mortgages to  
be kept

51. The Directors shall cause a proper Register to be kept in accordance with section 43 of the Companies Act, 1862, of all mortgages and charges specifically affecting the property of the Company.

#### GENERAL MEETINGS.

When first  
General  
Meeting to be  
held

52. The first General Meeting shall be held at such time (not being more than four months after the registration of the Memorandum of Association of the Company) and at such place as the Directors may determine.

When subsequent  
General  
Meetings to  
be held

53. Subsequent General Meetings shall be held once in the year 1895, and in every subsequent year at such time and place as may be prescribed by the Company in General Meeting, and if no other time or place is prescribed, then at such time and place as may be determined by the Directors.

54. The General Meetings mentioned in the two last preceding clauses shall be called Ordinary General Meetings, all other Meetings of the Company shall be called Extraordinary General Meetings.

Distinction between Ordinary and Extraordinary Meetings.

55. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members holding in the aggregate one-tenth of the subscribed capital, convene an Extraordinary General Meeting.

When Extraordinary Meeting to be called.

56. Any such requisition shall specify the object of the Meeting required, and shall be signed by the Members making the same, and shall be deposited at the office. It may consist of several documents in like form, each signed by one or more of the requisitionists. The Meeting must be convened for the purposes specified in the requisition, and, if convened otherwise than by the Directors, for those purposes only.

Form of requisition for Meeting.

57. In case the Directors for 14 days after such deposit fail to convene an Extraordinary General Meeting to be held within 21 days after such deposit, the requisitionists, or any other Members holding the like proportion of the capital, may themselves convene a Meeting, to be held within six weeks after such deposit.

When requisitionists may call Meeting.

58. Seven clear days' notice, specifying the place, day and hour of meeting, and, in case of special business, the general nature of such business, shall be given, by notice sent by post or otherwise, save as hereinafter provided. The accidental omission to give any such notice to any of the Members shall not invalidate any Resolution passed at any such Meeting.

Notice of Meeting.

As to omission to give notice.

#### PROCEEDINGS AT GENERAL MEETINGS.

59. The business of an Ordinary General Meeting, except the first one, shall be to receive and consider the profit and loss account and the balance-sheet, the reports of the Directors and of the Auditors, to elect Directors and Auditors, to declare dividends, and to transact any

Business of Ordinary Meeting.

Other business which under these presents ought to be transacted at an Ordinary Meeting, and any business which is brought under consideration by the report of the Directors issued with the notice convening such Meeting. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting shall be deemed special.

**Quorum** 60. Three Members personally present shall be a quorum for a General Meeting. No business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of the business.

**Chairman of General Meeting** 61. The Chairman of the Directors shall be entitled to take the chair at every General Meeting, or if there be no chairman, or if at any Meeting he shall not be present within fifteen minutes after the time appointed for holding such Meeting, the Members present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the Members present shall choose one of their number to be Chairman.

**When if quorum is not present, Meeting to be dissolved, and when to be adjourned** 62. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon such requisition as aforesaid, shall be dissolved, but in any other case it shall stand adjourned to such day in the next week, and such time and such place as the Chairman shall declare, and in default of such declaration to the same day in the next week at the same time and place, and if at such adjourned Meeting a quorum is not present, those Members who are present shall be a quorum, and may transact the business for which the Meeting was called.

**How questions to be decided at Meetings. Casting vote** 63. Every question submitted to a Meeting shall be decided in the first instance by a show of hands, and in case of an equality of votes the Chairman shall, both on show of hands and at the poll, have a casting vote in addition to the vote or votes to which he may be entitled as a Member.

64. At any General Meeting, unless a poll is demanded by at least three Members or by a Member or Members holding or representing by proxy or entitled to vote in respect of at least £10,000 of the capital, a declaration by the Chairman that a Resolution has been carried, or carried by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book of proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such Resolution.

65. If a poll is demanded, as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the Meeting directs, and either at once or after an interval, adjournment or otherwise; and the result of the poll shall be deemed to be the Resolution of the Meeting at which the poll was demanded.

66. The Chairman of a General Meeting may, with the consent of the Meeting, adjourn the same from time to time, and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place.

67. Any poll duly demanded on the election of a Chairman of a Meeting, or on any question of adjournment, shall be taken at the Meeting, and without adjournment.

68. The demand of a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which a poll has been demanded.

## VOTES OF MEMBERS.

- Votes of Members.** 69. Every Member shall have one vote for every share held by him, but no Member shall be entitled to more than 50 votes.
- Joint-holders.** 70. Where there are joint registered holders of any share, any one of such persons may vote at any Meeting either personally or by proxy in respect of such share as if he were solely entitled thereto, and if more than one of such joint-holders be present at any Meeting personally or by proxy that one of the said persons so present whose name stands first on the Register in respect of such share shall alone be entitled to vote in respect thereof.
- Proxies permitted.** 71. Votes may be given either personally or by proxy.
- Instrument appointing proxy to be in writing.** 72. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney, or, if such appointor is a corporation, under its common seal. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote, except that a Corporation being a Member may appoint any officer of its own its proxy.
- Proxies to be deposited at office.** 73. The instrument appointing a proxy and the power of attorney (if any) under which it is signed, shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting at which the person named in such instrument proposes to vote, but no instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution.
- A vote given by proxy shall, through revocation, be void.** 74. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death of the principal or revocation of the proxy

75. Every instrument of proxy, whether for a specified Meeting or otherwise, shall, as nearly as circumstances will admit, be in the form or to the effect following:--

“THE CHANCERY LANE SAFE DEPOSIT AND OFFICES  
“COMPANY, LIMITED.

[illegible]

"As witness my hand this                      day of  
"189   ."

76. No Member shall be entitled to be present or to vote to vote on any question, either personally or by proxy, or as proxy for another Member, at any General Meeting, or upon a poll, or be reckoned in a quorum, whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such Member. No Member shall be entitled to vote at any General Meeting held more than three months after the registration of the Company until he has been possessed of his shares, in respect of which he claims to vote, for at least one month.

## DIRECTORS.

Number of  
Directors.

77. Until otherwise determined by a General Meeting, the number of the Directors shall not be less than three nor more than seven.

First  
Directors.

78. The persons hereinafter named shall be the first Directors, that is to say:—Sir William Henry Marling, Bart., John James Cousins, Edmund Broderip, Robert Charles Ponsonby and Henry Hamilton Mills.

Power for  
Directors to  
appoint  
additional  
Directors.

79. The Directors shall have power from time to time and at any time to appoint any other person to be Director, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above, and so that no appointment shall be effective unless all the Directors concur therein.

Qualification  
of Directors.

80. The qualification of every Director shall be the holding of shares of the Company of the nominal value of £1,000. The first Directors may act before acquiring this qualification, but they shall be bound to acquire the same within one month after the incorporation of the Company.

Remunera-  
tion of  
Directors.

81. The Directors shall be paid out of the funds of the Company by way of remuneration for their services, such sum as the Company in General Meeting may determine, which sum shall be divided among them in such proportions and manner as the Directors may agree upon.

Directors  
may act not-  
withstanding  
vacancy.

82. The continuing Directors may act, notwithstanding any vacancy in their body.

When office  
of Director  
to be vacated.

83. The office of a Director shall be vacated:

(a) If he accepts or holds any other office under the Company except that of Managing Director or Manager;

(b) If he become bankrupt or suspends payment, or compounds with his creditors;

(c) If he is found lunatic, or becomes of unsound mind;

(d) If he cease to hold the required amount of shares to qualify him for office, or do not acquire the same within one month after election or appointment;

(e) If he absent himself from the Meetings of the Directors during a period of six calendar months without special leave of absence from the Directors;

(f) If by notice in writing to the Company he resign his office.

81. No Director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser, or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting, or being so interested, be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established, but it is declared that the nature of his interest must be disclosed by him at the Meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists, or in any other case at the first Meeting of the Directors after the acquisition of his interest, and that no Director shall, as a Director, vote in respect of any contract or arrangement in which he is so interested, as aforesaid, and if he do so vote, his vote shall not be counted; but this declaration shall not apply to the agreement mentioned in clause 3 hereof, nor to any contract or arrangement in which a Director is only interested by reason of his being a member of some other company, which is a party to or interested in such contract or arrangement

Director  
may contract  
with  
Company



or to any matters arising thereout, and the Company in General Meeting may at any time relax or suspend this proviso to any extent.

Directors may act as agents, brokers, &c., for the Company upon terms.

85. A Director may, by himself or his firm, act as agent, banker, broker or legal adviser of the Company upon such terms as to remuneration and otherwise as may be arranged by the Directors.

Directors not to retire in rotation.

86. Unless and until otherwise determined by the Company in General Meeting, the Directors shall not be compelled to retire in rotation, but shall hold office until they respectively die or become disqualified under Article 83, or are removed under Article 89.

Meeting to fill up vacancies.

87. The Company, at any General Meeting, and without notice in that behalf, may fill up any vacancies in the Board.

Power for General Meeting to increase or reduce number of Directors.

88. The Company in General Meeting may from time to time increase or reduce the number of Directors, and may alter their qualification, and may also determine whether the Directors are to retire in rotation and in what rotation.

Power to remove Director by special resolution.

89. The Company may, by Special Resolution remove any Director and appoint another qualified person in his stead.

#### MANAGING DIRECTORS.

Power to appoint Managing Director.

90. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office, and may from time to time remove or dismiss him or them from office, and appoint another or others in his or their place or places.

91. A Managing Director shall not while he continues to hold that office be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall, subject to the provisions of any contracts between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director from any cause he shall, *ipso facto* and immediately, cease to be a Managing Director.

What provisions will be subject to.

92. The remuneration of a Managing Director shall from time to time be fixed by the Directors or by the Company in General Meeting, and may be by way of salary or commission, or participation in profits, or by all or any of those modes.

Remuneration of Managing Director.

93. The Directors may from time to time intrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient, and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Powers and duties of Managing Director.

#### PROCEEDINGS OF DIRECTORS.

94. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and may determine the quorum necessary for the transaction of business, provided that less than two Directors shall not form a quorum. Until otherwise determined, two Directors shall be a quorum. It shall not be necessary to give notice of a Meeting of the Directors to a Director who is not within the United Kingdom.

Meeting of Directors, quorum, &c.

No notice to Director abroad.

Director may  
convene  
Meeting.

95. A Director may at any time, and the Secretary upon the request of a Director shall convene a Meeting of the Directors.

How ques-  
tions to be  
decided.

96. Questions arising at any Meeting shall be decided by a majority of votes, and, in case of an equality of votes, the Chairman shall have a second or casting vote.

Chairman.

97. The Directors may elect a Chairman of their Meetings and determine the period for which he is to hold office, but if no such Chairman is elected, or if at any Meeting the Chairman is not present at the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

Powers of  
quorum

98. A Meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally.

Power to  
appoint com-  
mittees, and  
to delegate

99. The Directors may delegate any of their powers to Committees, consisting of such Member or Members of their body as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors.

Proceedings  
of committee.

100. The Meetings and proceedings of any such Committee, consisting of two or more Members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto, and are not superseded by any regulations made by the Directors under the last preceding Article.

101. All acts done at any Meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

102. A Resolution in writing, signed by all the Directors, shall be as valid and effectual as if it had been passed at a Meeting of the Directors duly called and constituted.

103. If any Director, being willing, shall be called upon to perform extra services, or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company shall remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for any other remuneration which he may receive under or by virtue of Article 81.

#### MINUTES.

104. The Directors shall cause minutes to be duly entered in books provided for the purpose :—

- (a) Of all appointments of officers ;
- (b) Of the names of the Directors present at each Meeting of the Directors, and of any Committee of Directors ;
- (c) Of all orders made by the Directors and Committee of Directors ;
- (d) Of all Resolutions and proceedings of General Meetings, and of Meetings of the Directors and Committees.

And any such minutes of any Meeting of the Directors, or of any Committee, or of the Company if purporting to be signed by the Chairman of such Meeting or by the Chairman of the next succeeding Meeting, shall be receivable as *prima facie* evidence of the matters stated in such minutes.

### POWERS OF DIRECTORS.

General  
powers of  
Company  
vested in  
Directors.

105. The management of the business of the Company shall be vested in the Directors, who, in addition to the powers and authorities by these presents expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by statute directed or required to be exercised or done by the Company in General Meeting, but subject, nevertheless, to the provisions of the statutes and of these presents and to any regulations from time to time made by the Company in General Meeting, provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Specific  
powers given  
to Directors.

106. Without prejudice to the general powers conferred by the last preceding clause and the other powers conferred by these presents, it is hereby expressly declared that the Directors shall have the following powers, that is to say, power

To pay  
preliminary  
expenses.

(1) To pay all the expenses of and preliminary and incidental to the formation, establishment and registration of the Company as they think fit.

To appoint  
officers, &c.

(2) To appoint and at their discretion remove or suspend such managers, secretaries, officers, clerks, agents, and servants for permanent, temporary, or special services as they may from time to time think fit, and to determine their duties and powers, and fix their salaries or emoluments, and to require security in such instances and to such amount as they think fit.

(2) To accept from any Member on such terms and conditions as shall be agreed a surrender of his shares, or any part thereof.

(3) To appoint any person or persons to accept or hold in trust for the Company any property belonging to the Company or in which it is interested, or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust.

(5) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company, or its officers or otherwise, concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company.

(6) To determine who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, indorsements, cheques, releases, contracts, and documents on behalf of the Company.

(7) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale, and such other powers, covenants and provisions as shall be agreed on.

(8) To give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, and such commission or share of profits shall be treated as part of the working expenses of the Company.

(9) Before recommending any dividend to set aside out of the profits of the Company such sums

To accept  
surrender of  
shares

To appoint  
trustees

To institute, conduct  
defend and  
abandon

To sign on  
behalf of  
Company

To give loan  
by way  
of indemnity

To give pro-  
centage

To establish  
Reserve Fund

as they think proper as a reserve fund to meet contingencies, or for equalizing dividends, or for repairing, improving, and maintaining any of the property of the Company, or as a sinking fund to cover depreciation of any wasting property of the Company, and for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company, and to invest the several sums so set aside upon such investments (other than shares of the Company) as they may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and to divide the reserve fund into such special funds as they think fit, with full power to employ the assets constituting the reserve fund in the business of the Company, and that without being bound to keep the same separate from the other assets.

(10) To enter into all such negotiations and contracts, and rescind and vary all such contracts and execute and do all such acts and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid, or otherwise for the purposes of the Company.

#### THE SEAL.

107. The Directors shall provide for the safe custody of the Seal in such manner as they from time to time think expedient, and the Secretary shall keep a record of the documents from time to time sealed.

108. The Seal shall not be affixed to any document except by the authority of a Resolution of the Directors, and in the presence of at least two Directors and of the Secretary, or of a substitute (in case of illness, absence, or incapacity of the Secretary) specially appointed by

the Directors for the purpose; and the said two Directors and Secretary or substitute shall sign every instrument to which the Seal shall be so affixed in their presence.

### DIVIDENDS.

109. Subject to the provision of Article 106, subsection (b) the profits of the Company shall be divisible among the Members in proportion to the amount paid up on their shares respectively. Provided, nevertheless, that where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to participate in profits beyond such interest.

Right to  
dividend

Capital paid  
in advance

110. On the recommendation of the Directors the Company in General Meeting may declare a dividend to be paid to the Members.

Declaration  
of dividend

111. No larger dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller dividend.

Restriction  
on amount of  
dividend

112. No dividend shall be payable except out of the profits of the Company, and no dividend shall carry interest as against the Company.

Dividend to  
be paid out of  
profits only,  
and not to  
carry interest

113. The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.

Where the  
dividend is  
paid to

114. The Directors may from time to time pay to the Members such interim dividends as in their judgment the position of the Company justifies.

Interim  
dividend

115. The Directors may retain any dividends on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

Debt, liability,  
or engagement



Effect of  
transfer

116. A transfer of shares or stock shall not pass the right to any dividend declared thereon before the registration of the transfer.

Retention in  
certain cases

117. The Directors may retain the dividends payable upon shares which any person is, under Article 116 bound to sell, until such person shall sell the same in accordance with that Article.

Dividend to  
joint holders

118. In case several persons are registered as the joint-holders of any share, any one of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such share.

Payment by  
cheque

119. Unless otherwise directed, any dividend may be paid by cheque or warrant, sent through the post to the registered address of the Member entitled, or in the case of joint-holders to that one whose name stands first on the Register in respect of the joint-holding, and every cheque so sent shall be made payable to the order of the person to whom it is sent.

## ACCOUNTS.

Accounts to  
be kept

120. The Directors shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the Company.

Where to  
kept

121. The books of account shall be kept at the Registered Office of the Company, or at such other place or places as the Directors think fit.

Inspection by  
Members

122. The Directors shall from time to time determine whether and to what extent, and at what times and places, and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the Members, and to

Member shall have any right of inspecting any account, or book or document of the Company except as conferred by statute or authorized by the Directors, or by a Resolution of the Company in General Meeting.

123. At the Ordinary General Meeting in every year, except the first Meeting, the Directors shall lay before the Company a statement of income and expenditure, and a balance-sheet containing a summary of the property and liabilities of the Company made up to a date not more than six months before the Meeting from the time when the last preceding statement and balance-sheet were made, or in the case of the first statement and balance-sheet from the incorporation of the Company.

Annual statement and balance-sheet.

124. A copy of such balance-sheet shall, seven days previously to such Meeting, lie for inspection by the Members at the Registered Office of the Company during business hours, but the same shall not be circulated and no copy of or extract from the same shall be taken or made.

Copy balance-sheets to be open for inspection.

#### AUDIT.

125. Once at least in every year the accounts of the Company shall be examined and the correctness of the statement of income and expenditure and balance-sheet ascertained by one or more Auditor or Auditors.

Accounts to be audited annually.

126. The first Auditor or Auditors shall be appointed by the Directors. Subsequent Auditors shall be appointed by the Company at the Ordinary Meeting in each year. The remuneration of the Auditors shall be fixed by the Company in General Meeting. Any Auditor quitting office shall be eligible for re-election.

Appointment and remuneration of Auditors.

127. If one Auditor only is appointed, all the provisions herein contained relating to Auditors shall apply to him.

Provision for case of single Auditor.

Who is  
eligible as  
Auditors.

128. The Auditors may be Members of the Company, but no person shall be eligible as an Auditor who is interested otherwise than as a Member of the Company in any transaction thereof, and no Director or other officer shall be eligible during his continuance in office.

Casual  
vacancy.

129. If any casual vacancy occurs in the office of Auditor, the Directors shall forthwith fill up the same.

Auditors to  
report on  
account and  
balances  
thereon.

130. The Auditors shall be supplied with copies of the statement of income and expenditure and balance-sheet intended to be laid before the Company in General Meeting seven days at least before the Meeting to which the same are to be submitted, and it shall be their duty to examine the same with the accounts and vouchers relating thereto, and to report to the Company in General Meeting thereon.

Inspection of  
books by  
Auditors.

131. The Auditors shall, at all reasonable times, have access to the books and accounts of the Company, and they may in relation thereto examine the Director or other officers of the Company.

When  
accounts to  
be deemed  
finally settled.

132. Every account of the Directors when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected, and thenceforth shall be conclusive.

#### NOTICES.

How notices  
to be served  
on Members.

133. A notice may be served by the Company upon any Member either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Member at his registered place of address.

134. Each Member whose registered place of address is not in the United Kingdom may from time to time notify, in writing, to the Company an address in the United Kingdom, which shall be deemed his registered address within the meaning of the last preceding clause.

Members  
resident  
abroad.

135. As regards those Members who have no registered address in the United Kingdom, a notice posted up in the office shall be deemed to be well served on them at the expiration of twenty-four hours after it is so posted up.

Notices  
where no  
address.

136. All notices shall, with respect to any shares to which persons are jointly entitled, be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such shares.

Notice to  
joint-holders.

137. Any notice sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted, and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and put into the post office.

When notice  
by post  
deemed to be  
served.

138. Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share which, previously to his name and address being entered on the Register, shall be duly given to the person from whom he derives his title to such share.

Transferees,  
&c, bound  
by prior  
notice.

139. Where a given number of days' notice, or notice extending over any other period, is required to be given, the day of service shall, unless it is otherwise provided, be counted in such number of days or other period.

How time to  
be counted.

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER.

James Cousins, Allerton Park  
Chapel Allerton near Leeds, Leeds.

William Henry Marling, Esq.  
Horseshoe Lane, Leeds, West.

Wm. B. Thacker, Esq.  
Leeds, West.

Wm. B. Thacker, Esq.  
Leeds, West.

Edmund Platt, Esq.  
Leeds, West.

Wm. Hamilton Wiles, Esq.  
Leeds, West.

Robert Donison, Esq.  
Street Westminister, Per. Sec. Solicitor.

Dated the 11<sup>th</sup> day of May, 1894.

Witness to the above Signature of John James Cousins

William Linegar,

Allerton Park, Chapel Allerton

Cousin to John James Cousins

Witness to the above signatures of Sir William Henry  
Marling, Edward Palling Little and Henry Hamilton Mills

Dr. Romel,

clerk to Messrs. Little & Mills  
Bldg. Leeds

Witness to the above signature of Walter Bentley Marling

William Henry

S. M. C. L. W. C.

Leeds, West.

Solicitor

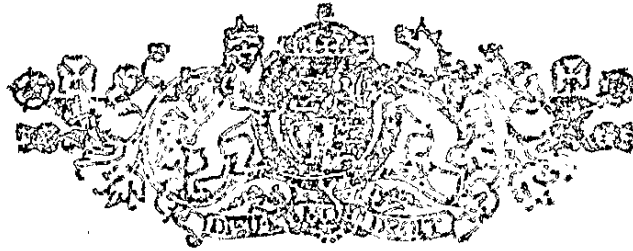
Witness to the above signature of the  
William Henry  
S. M. C. L. W. C.  
Leeds, West.

Witness to the above signature of Edmund Brodie  
Leeds, West.  
Edmund Greenfield Brodie  
Leeds, West.  
Wm. Brodie  
Leeds, West.

DUPLICATE FOR THE FILE.

No. 41138 C.

N.I. 40138



# Certificate of Incorporation

OF THE

Chancery Lane Safe Deposit and Offices Company,  
Limited.

I hereby Certify, That the

Chancery Lane Safe Deposit and Offices Company,  
Limited,

is this day Incorporated under the Companies' Acts, 1862 to 1890, and that the Company is **Limited**.

Given under my hand at London this *Eleventh* day of *May*. One

Thousand Eight Hundred and Ninety *Four*,

Fees and Deed Stamp £ 30-

Stamp Duty on Capital £ 100-

Registrar of Joint Stock Companies.

Certificate received by

*Parker Garret & Parker*

*W. Dunn V.*

*S. Michael's Alley*

*Com. L. & C.*

Date *16 May '94*

Number of Certificate 4123.

22



THE COMPANIES ACTS, 1862 to 1907.

COMPANY LIMITED BY SHARES.

# Special Resolutions

OF THE

Chancery Lane Safe Deposit & Offices Company, FED  
LIMITED.

66039

29 JUN 1908

Passed 13th June, 1908.

Confirmed 29th June, 1908.

AT AN EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at the Registered Office of the Company, Nos. 63 and 64, Chancery Lane, London, W.C., on Saturday, the 13th day of June, 1908, the following Resolutions were duly passed; and at a subsequent EXTRAORDINARY GENERAL MEETING of the Company also duly convened and held at the Registered Office of the Company aforesaid, on Monday, the 29th day of June, 1908, the same Resolutions were duly confirmed as Special Resolutions of the Company:—

That Article 6 of the Articles of Association of the Company be amended by adding at the end thereof the following words:—

“ Provided that the number of members (exclusive of  
“ persons who are in the employment of the Company) shall  
“ be limited to fifty.”

That Article 44 of the Articles of Association of the Company be amended by adding at the end thereof the following words:—

“ Provided that it shall not be lawful to issue any  
“ invitation to the public to subscribe for any shares or  
“ debentures of this Company.”

*Robert Ponsonby*  
Chairman.

*Kennedy Ponsonby Ryde*  
*4 Clements In 7*  
*WC*



THE COMPANIES ACTS, 1908 AND 1913.

COMPANY LIMITED BY SHARES.

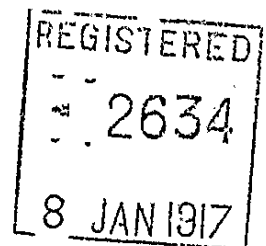
# Special Resolution

OF THE

Chancery Lane Safe Deposit & Offices Company,  
LIMITED.

Passed 2nd December, 1916.

Confirmed 30th December, 1916.



AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at the Registered Office of the Company, Nos. 63 and 64, Chancery Lane, London, W.C., on Saturday, the 2nd day of December, 1916, the following Resolution was duly passed; and at a subsequent EXTRAORDINARY GENERAL MEETING of the Company also duly convened and held at the Registered Office of the Company aforesaid, on Saturday, the 30th day of December, 1916, the same Resolution was duly confirmed as a Special Resolution of the Company:—

That Article 69 of the Articles of Association of the Company, which reads as follows:—

“Every Member shall have one vote for every share  
“held by him, but no Member shall be entitled to more  
“than 50 votes”

be altered by the elimination of the words, “but no Member shall be entitled to more than 50 votes.”

*W. G. Owen*  
Chairman.

9a Millinott  
61/62 Chancery Lane  
London





No. of Certificate

41138/66

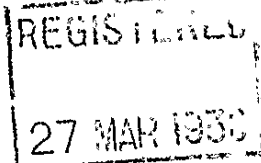
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## Special Resolution

OF

### Chancery Lane Safe Deposit and Offices Company Limited.



At an Extraordinary General Meeting of the Company, duly convened and held at the Registered Office of the Company at 63/64 Chancery Lane in the County of London on Wednesday, the 18th day of March, 1936, the following SPECIAL RESOLUTION was duly passed:—

That the Regulations contained in the printed document submitted to the Meeting, and for the purpose of identification subscribed by the Chairman thereof, be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, all the existing Articles thereof.

*Percival S. Marling*

Chairman.

THE COMPANIES ACT, 1929.

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COMPANY LIMITED BY SHARES.

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Articles of Association  
OF  
**THE CHANCERY LANE SAFE DEPOSIT  
and OFFICES COMPANY LIMITED**

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Incorporated the      day of

THE COMPANIES ACT, 1929.

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COMPANY LIMITED BY SHARES

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Articles of Association

OF

**THE CHANGERY LANE SAFE DEPOSIT  
and OFFICES COMPANY LIMITED**

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PRELIMINARY.

Interpretation.

1. In these Articles "The Act" means the Companies Act, 1929. When any provision of the Act is referred to, the reference is to that provision as modified by any Statute for the time being in force. Unless the context otherwise requires, expressions defined in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company, shall bear the meanings so defined. The regulations contained in Table A in the First Schedule to the Companies Act, 1929, shall not apply to the Company.

Table A. not  
to apply.

Marginal  
Notes.

The marginal notes hereto shall not affect the construction hereof.

PRIVATE COMPANY.

No invitation  
to the Public.

2. The Company is a "Private Company" within the meaning of Section 26 of the Companies Act, 1929, and accordingly (1) no invitation shall be issued to the public to subscribe for any shares or debentures.

tures of the Company; (2) the number of the <sup>members</sup> shares of the Company and of persons who having been formerly in the employment of the Company (not including persons who are in the employment of the Company, were, while in that employment, and have continued after the determination of that employment, to be members of the Company) shall be limited to fifty, provided that, for the purpose of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member; and (3) the right to transfer the shares of the Company is restricted in manner and to the extent hereinafter appearing.

**Power to issue special classes of Shares.**

3. Subject to the provisions, if any, in that behalf of the Memorandum of Association, and without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of share capital, or otherwise as the Company may from time to time by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company, is liable to be redeemed.

Shares to be  
under Control  
of Directors.

4. The shares shall be at the disposal of the Directors and they may allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by the Companies Act, 1929, Section 47.

### Modification of chess rights.

5. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

### Issue of Share Certificate.

6. Every person whose name is entered as a member in the Register of Members shall, without payment, be entitled to a certificate under the seal of the Company, specifying the share or shares held by him and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

Renewal of  
defaced, lost,  
or destroyed  
Share  
Certificate.

7. If a share certificate is defaced, lost, or destroyed it may be renewed on payment of such fee, if any, not exceeding one shilling, and on such terms, if any, as to evidence and indemnity as the Directors think fit.

Funds not to be applied in purchase of or in loans on security of Company's shares.

8. No part of the funds of the Company shall directly or indirectly be employed in the purchase of, or in loans upon the security of, the Company's shares, but nothing in this regulation shall prohibit transactions mentioned in the proviso to Section 45 (1) of the Act.

Commission for placing shares.

9. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions whether absolute or conditional for any shares in the Company, provided that the commission does not exceed 10 per cent. of the price at which such shares are issued, or an amount equivalent thereto, and such commission may be paid in whole or in part in cash or fully or partly paid shares of the Company, as may be arranged. The statement required by Section 43 of the Companies Act, 1929, to be filed shall be duly filed, and Section 42 of the same Act shall where necessary be duly complied with, and the amount of any such commission shall be stated in the balance sheets and annual returns of the Company as required by Sections 44 and 108 of the same Act.

Trusts not recognised.

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

#### LIEN.

Company to have lien on shares for moneys payable to Company.

11. The Company shall have a lien on every share whether held solely or jointly (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a lien on all shares other than fully paid shares whether standing registered in the name of a single person or in the joint names of more than one person for all moneys presently payable by such person or his estate or by either of the registered owners or their respective estates in the case of a share held jointly to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

As to enforcing lien.

12. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the persons entitled thereto by reason of his death or bankruptcy.

Transfer of  
Shares sold by  
Company for  
enforcing lien.

13. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Application of  
proceeds of  
sale.

14. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale.

### CALLS ON SHARES.

Calls.

15. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times of payment) pay to the Company, at the time or times so specified, the amount called on his shares. A call may be made payable by instalments.

As to joint  
holders.

16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

Interest.

17. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of five pounds per centum per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.

Provision as to  
liability of  
joint holders  
and payment  
of interest to  
apply to any  
sum payable  
on account of  
amount of  
share.

18. The provisions of these regulations as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.

Directors may  
differentiate  
between the  
holders in  
amount of  
calls and time  
of payment.

19. The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the times of payment.

Payment of  
calls in  
advance.

20. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in general meeting, six per cent.) as may be agreed upon between the member paying the sum in advance and the Directors.

## TRANSFER AND TRANSMISSION OF SHARES.

Transfer to be  
in common  
form.

21. The instrument of transfer of any share shall be in writing in the usual common form, or as near thereto as circumstances will admit.

Execution of  
Transfer.

22. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and 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.

Restrictive  
right of  
transfer.

23. A share may be transferred by a member or other person entitled to transfer to any member selected by the transferor; but save as aforesaid and save as provided by Clauses 28 or 30 hereof no share shall be transferred to a person who is not a member so long as any member is willing to purchase the same at the fair value.

Transfer  
Notice.

24. Except where the transfer is made pursuant to Clauses 28 or 30 hereof the person proposing to transfer any share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "a transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the share to any member of the Company willing to purchase the share (hereinafter called "the purchasing member") at the price so fixed, or at the option of the purchasing member, at the fair value to be fixed by the auditor in accordance with Clause 26 hereof. A transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the Directors.

Company's  
Power.

25. If the Company shall, within the space of twenty-eight days after being served with a transfer notice, find a purchasing member and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value as fixed in accordance with Clauses 24 or 26 hereof to transfer the share to the purchasing member.

Auditors'  
Certificate.

26. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the auditor shall on the application of either party, certify in writing the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the Arbitration Act, 1889, shall not apply. The certificate of the auditor shall be final and binding upon both the proposing transferor and the purchasing member.

Default by  
proposing  
transferor.

27. If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share, the Company may receive the purchase money, and shall thereupon cause the name of the purchasing member to be entered in the register as the holder of the share, and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member, and after his name has been entered in the register in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.

Default by  
Company

28. If the Company shall not, within the space of twenty-eight days after being served with a transfer notice, find a purchasing member, and give notice, in manner aforesaid, the proposing transferor shall at any time within three months afterwards be at liberty, subject to Clause 32 hereof, to sell and transfer the share (or where there are more shares than one those not placed) to any person at any price.

How shares to  
be offered to  
Members.

29. The Company in general meeting may make and from time to time vary rules as to the mode in which any shares specified in any transfer notice shall be offered to the members, and as to their rights in regard to the purchase thereof, and in particular may give any member or class of members a preferential right to purchase the same. Until otherwise determined every such share shall be offered to the members in such order as shall be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors think fit.

Right to trans-  
fer to Son, etc.

30. Any share may be transferred by a member to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, wife or husband of such member, and any share of a deceased member may be transferred by his executors or administrators to any child, or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased member (to whom such deceased member may have specifically bequeathed the same) and shares standing in the name of the trustees of the will of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such will, and the restrictions in Clause 23 hereof shall not apply to any transfer authorised by this clause.

Bankruptcy of  
member.

31. Upon the bankruptcy of any member the Trustee in Bankruptcy shall forthwith give to the Company a transfer notice in accordance with Clause 24 hereof. In the event of such trustee failing so to do within one month of his appointment then the Company shall be entitled to proceed in accordance with these Articles as if a transfer notice to sell the shares of such member at the fair value to be fixed by the Auditor in accordance with Clause 26 hereof had been given.

General power  
to refuse  
transfer.

32. No transfer of any share in the capital of the Company to any person not already a member of the Company shall be made or registered without the previous sanction of the Directors, who may without assigning any reason decline to give any such sanction, and shall so decline in the case of any transfer the registration of which would involve a contravention of Clause 2 hereof. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (a) such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine, is paid to the Company in respect thereof, and (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The Directors may decline to register any transfer of any shares on which the Company has a lien. If the Directors



refuse to register a transfer of any shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal, as required by Section 66 of the Companies Act, 1929.

Transfer to infant or person of unsound mind.

33. No transfer shall be made to an infant or person of unsound mind.

Persons recognised by the Company on death of holder or joint holder.

34. The legal personal representatives of a deceased sole holder of a share shall be the only persons recognised by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors or survivor, or the legal personal representatives of the deceased survivor, shall be the only persons recognised by the Company as having any title to the share.

Registration of persons entitled to share in consequence of death of member.

35. Any person becoming entitled to a share in consequence of the death of a member shall, upon such evidence being produced as may from time to time be properly required by the Directors, have the right, either to be registered as a member in respect of the share, or instead of being registered himself, to make such transfer of the share as the deceased person could have made; but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased person before the death.

Rights of persons entitled to share in consequence of death or bankruptcy of member.

36. A person becoming entitled to a share by reason of the death or (subject to Clause 31 hereof), bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

#### FORFEITURE OF SHARES.

If call or instalment not paid notice may be given.

37. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

Form of notice

38. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

If notice not complied with shares may be forfeited.

39. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

As to sale or  
disposal of  
forfeited share.

40. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

Result of  
forfeiture.

41. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company receive payment in full of the nominal amount of the shares.

Evidence of  
forfeiture and  
procedure on  
sale.

42. A statutory declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of, and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.

Provisions as  
to forfeiture  
to apply in  
case of non-  
payment of  
other sums due  
to Company.

43. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the shares, or by way of premium as if the same had been payable by virtue of a call duly made and certified.

#### CONVERSION OF SHARES INTO STOCK.

Conversion of  
shares into  
stock and re-  
conversion.

44. The Company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.

Transfer of  
stock and  
rights of  
holders.

45. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

Rights of  
Stockholders

46. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred that privilege or advantage.

Regulations  
applicable to  
paid-up shares  
to apply to  
stock.

47. Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder."

#### ALTERATION OF CAPITAL.

Power to  
increase capital.

48. The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount as the resolution shall prescribe.

Issue of new  
Shares.

49. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this article.

New Shares to  
be subject to  
like provisions  
affecting  
original share  
capital.

50. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise, as the shares in the original share capital.

Powers to :—  
(a) Consolidate  
and divide  
Share Capital  
into Shares of  
larger amount.  
(b) Sub-divide  
existing Shares  
into Shares of  
smaller amount.  
(c) Cancel  
Shares.

51. The Company may by ordinary resolution :—

- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- (b) Subdivide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of Section 50 (1) (d) of the Act.
- (c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Power to re-  
duce Capital.

52. The Company may by special resolution reduce its share capital and any capital redemption reserve fund in any manner and with and subject to any incident authorised and consent required by law.

#### GENERAL MEETINGS.

Ordinary Gen-  
eral Meetings.

53. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and place as may be prescribed by the Company in general meeting, or, in default, at such time in the

third month following that in which the anniversary of the Company's incorporation occurs, and at such place as the Directors shall appoint. In default of a general meeting being so held a general meeting shall be held in the month next following, and may be convened by any two members in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

Extraordinary Meetings.

54. The above-mentioned general meetings shall be called ordinary general meetings; all other general meetings shall be called extraordinary general meetings.

When Extraordinary Meeting may be called.

55. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists as provided by Section 114 of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director or any two members of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

#### NOTICE OF GENERAL MEETINGS.

Notice of Meetings.

56. Subject to the provisions of Section 117 (2) of the Act relating to special resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day, and the hour of meeting, and in case of special business the general nature of other business, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the regulations of the Company entitled to receive such notices from the Company; but with the consent of all the members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.

As to omission to give notice.

57. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by any member shall not invalidate the proceedings at any meeting.

#### PROCEEDINGS AT GENERAL MEETINGS.

Business at Ordinary Meetings.

58. All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at an ordinary meeting, with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets, and the ordinary report of the Directors and auditors, the election of officers in the place of those retiring, and the fixing of the remuneration of the auditors.

Quorum.

59. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Three members personally present shall be a quorum.

When a quorum not present, meeting to be dissolved and when to be adjourned.

60. If within half-an-hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, and if at the adjourned meeting a quorum is not present within half-an-hour from the time appointed for the meeting the members present shall be a quorum.

Chairman

61. The Chairman of the Board of Directors shall preside at every General Meeting, but if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some member present to be Chairman of the meeting.

Adjournment of Meeting.

62. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

How questions to be decided at Meetings.

63. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least three members entitled to vote at the meeting or by the holder or holders present in person or by proxy of at least three-twentieth parts of the issued ordinary share capital of the Company, and unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Poll.

64. If a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

Casting Vote.

65. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

Provision, if Poll demanded

66. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

## VOTES OF MEMBERS.

Votes of Members. No member to have more than 50 votes.

67. On a show of hands every member shall have one vote. In case of a poll every member present in person or by proxy shall have one vote for every share of which he is the holder up to a maximum of fifty, and no vote in respect of any share held by him over and above that number.

Senior Member to vote in case of joint holders.

68. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

Procedure in case of member of unsound mind.

69. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote whether on a show of hands, or on a poll by his committee, *curator bonis*, or other person in the nature of a committee, or *curator bonis* appointed by that Court, and any such committee, *curator bonis*, or other person may, on a poll, vote by proxy.

As to giving of vote in case of poll.

70. On a poll votes may be given either personally or by proxy.

Instrument appointing a proxy to be in writing and as to persons entitled to act as proxy.

71. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney so authorised. No person shall act as a proxy unless either he is entitled on his own behalf to be present and vote at the meeting at which he acts as proxy, or he is appointed to act at that meeting as proxy for or representative of a corporation, but a proxy for or representative of a corporation unless entitled on his own behalf to be present and vote at the meeting shall not act except for the corporation which appoints him.

Instrument appointing a proxy.

72. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

Form of proxy.

73. An instrument appointing a proxy may be in the following form or in any other form which the Directors shall approve:—

*P. J. Freeman* ~~The~~ CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY, LTD.  
 " I,  
 " of  
 " in the County of being a member of  
 " The Chancery Lane Safe Deposit and Offices Company, Ltd.,  
 " hereby appoint  
 " of  
 " or failing him  
 " of  
 " as my proxy to vote for me and on my behalf at the [Ordinary or Extraordinary or Adjourned, as the case may be]  
 " General Meeting of the Company to be held on the  
 " day of , and at any adjournment thereof."  
 " Signed this day of

No member entitled to vote if call or other sum due to Company and until he has held share for one month.

74. No member shall be entitled to be present or to vote on any question either personally or by proxy or as proxy for another member at any General Meeting, or upon a poll, or be reckoned in a quorum, whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such member. No member shall be entitled to vote at any General Meeting until he has been possessed of his shares, in respect of which he claims to vote, for at least one month.

As to death or revocation of principal.

75. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death of the principal or revocation of the proxy or transfer of the share in respect of which the vote is given, unless an intimation in writing of the death, revocation, or transfer shall have been received at the Registered Office of the Company before the meeting.

Effect of instrument appointing Proxy.

76. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

#### CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS.

Votes of Corporations.

77. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

#### DIRECTORS.

Number of Directors.

78. Until otherwise determined by a General Meeting, the number of Directors shall not be less than three nor more than seven.

Power of  
Directors to  
appoint other  
Directors.

79. The Directors shall have power from time to time and at any time to appoint any other person to be a Director, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above, and so that no appointment shall be effective unless all the Directors concur therein.

Qualification  
of Directors.

80. The qualification of every Director shall be the holding of shares of the Company of the nominal value of £1,000, whether solely or jointly with any other person or persons and whether in his personal or in a representative capacity.

Remuneration  
of Directors.

81. The Directors shall be paid out of the funds of the Company by way of remuneration for their services, such sum at the rate per annum as the Company in General Meeting may determine, which sum shall be divided among them in such proportions and manner as the Directors may agree upon. The Directors shall also be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attendance at Board Meeting, and otherwise in the execution of their duties as Directors.

Payment to  
Directors for  
extra services.

82. If any Director being willing shall be called upon to perform extra services, or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company shall remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for any other remuneration which he may receive under or by virtue of Article 81.

#### POWERS AND DUTIES OF DIRECTORS.

General powers  
of Company  
vested in  
Directors.

83. The business of the Company shall be managed by the Directors who may ~~pay all expenses incurred in getting up and registering the Company and may~~ exercise all such powers of the Company as are not, by the Act, or by these Articles, required to be exercised by the Company in general meeting, subject, nevertheless, to any regulation of these Articles, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

Local Boards  
and Agencies  
for manage-  
ment of  
Company's  
affairs abroad.

84. The Directors from time to time and at any time may provide through Local Boards, Attorneys or Agencies for the management of the affairs of the Company abroad, and may appoint any persons to be members of such Local Boards or as Attorneys or Agents, and may remove any persons so appointed and appoint others in their place, and may fix their remuneration. The Company may exercise the powers conferred by Sections 32 and 103 of the Companies Act, 1929, and those powers shall accordingly be exercisable by the Directors.



## Delegation

85. The Directors from time to time and at any time may delegate to any such Local Board, Attorney or Agent any of the powers, authorities and discretions for the time being vested in the Directors, and any such delegation may be made on such terms and subject to such conditions as the Directors may think fit, and may include a power to sub-delegate, and the Directors may at any time annul or vary any such delegation, but no person dealing in good faith and without notice of such annulment or variation shall be affected thereby.

## Minutes

86. The Directors shall cause minutes to be made in books provided for the purpose:—

- (a) Of all appointments of officers made by the Directors.
- (b) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors.
- (c) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors.

And every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.

## Directors may contract with the Company subject to certain conditions

87. No Director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser, or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting, or being so interested, be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established, but it is declared that the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest, and that no Director shall, as a Director, vote in respect of any contract or arrangement in which he is so interested as aforesaid, and if he do so vote, his vote shall not be counted; but this declaration shall not apply to any contract or arrangement in which a Director is only interested by reason of his being a member of some other company, which is a party to or interested in such contract or arrangement, or to any matters arising thereout, and the Company in general meeting may at any time relax or suspend this proviso to any extent.

## Directors to be able to act in certain fiduciary relationships to Company.

88. A Director may, by himself or his firm, act as agent, banker, broker, or legal adviser of the Company upon such terms as to remuneration and otherwise as may be arranged by the Directors.

## Term of Office of Directors.

89. Unless and until otherwise determined by the Company in general meeting the Directors shall not be compelled to retire in rotation but shall hold office until they respectively die or become disqualified under Article 91 or are removed under Article 92.

Removal of  
Director by  
Company.

90. The Company may, by Special Resolution, remove any Director and appoint another qualified person in his stead.

### DISQUALIFICATION OF DIRECTORS.

Disqualification  
of Directors.

91. The office of a Director shall be vacated:—

- (a) If he accepts or holds any other office under the Company except that of Managing Director or Manager.
- (b) If he becomes bankrupt or suspends payment or compounds with his creditors.
- (c) If he is found lunatic, or becomes of unsound mind.
- (d) If he ceases to be a Director by virtue of the Companies Act, 1929, Section 141.
- (e) If he is prohibited from being a Director by an Order made under any of the provisions of the Companies Act, 1929, Section 217 or Section 275.
- (f) If he absent himself from the Meetings of the Directors during a period of six calendar months without special leave of absence from the Directors.
- (g) If by notice in writing to the Company he resign his office.

### MANAGING DIRECTORS.

Power to ap-  
point Managing  
Director.

92. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office, and may from time to time remove or dismiss him or them from office, and appoint another or others in his or their place or places.

To what pro-  
visions he will  
be subject.

93. A Managing Director shall not while he continues to hold that office be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall, subject to the provisions of any contracts between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director from any cause he shall, *ipso facto*, and immediately cease to be a Managing Director.

Remuneration  
of Managing  
Director.

94. The remuneration of a Managing Director shall from time to time be fixed by the Directors, and may be by way of salary or commission, or participation in profits, or by all or any of those modes.

Powers of  
Managing  
Director.

95. The Directors may from time to time intrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Directors, as they think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions and with such restric-

tions as they think expedient, and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

## PROCEEDINGS OF DIRECTORS.

### Meetings of Directors.

96. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.

### + Quorum of Directors.

97. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be two.

### Procedure in the event of number of Directors falling below minimum fixed by Articles.

98. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose.

### Chairman of Board.

99. The Directors may elect a Chairman of their meetings, and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

### Delegation by Directors to Committees.

100. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.

### Election of Chairman of Committee.

101. A committee may elect a Chairman of their meetings; if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.

### Meetings of Committee.

102. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the Chairman shall have a second or casting vote.

Validity of acts of Directors notwithstanding defect in appointment or disqualification.

103. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Resolution in writing signed by Members of Board to have same effect as resolution of Board passed at meeting.

104. A resolution in writing signed by every member of the Board shall have the same effect and validity as a resolution of the Board duly passed at a meeting of the Board duly convened and constituted.

### THE SEAL.

Custody of Seal.

105. The Directors shall provide for the safe custody of the Seal in such manner as they from time to time think expedient and the Secretary shall keep a record of the documents from time to time sealed.

Seal to be affixed in presence of at least two Directors and Secretary.

106. The Seal shall not be affixed to any document except by the authority of a Resolution of the Directors, and in the presence of at least two Directors and of the Secretary, or of a substitute (in case of illness, absence, or incapacity of the Secretary) specially appointed by the Directors for the purpose; and the said two Directors and Secretary or substitute shall sign every instrument to which the Seal shall be so affixed in their presence.

### DIVIDENDS AND RESERVE.

Power for Company to declare dividends recommended by Directors.

107. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.

Power of Directors to pay interim dividends.

108. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.

Dividend out of profits only.

109. No dividend shall be paid otherwise than out of profits.

Power for Directors to set aside reserves.

110. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable, for meeting contingencies, or for equalising dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit.

Receipts of joint holders for dividends.

111. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.

Method of  
payment of  
dividends.

112. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, or in the case of joint holders to any one of such joint holders at his registered address or to such person and such address as the member or person entitled or the joint holders as the case may be, may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, or to the order of such other person as the member or person entitled or such joint holders, as the case may be, may direct.

Dividend not to  
bear interest  
against  
Company.

113. No dividend shall bear interest against the Company.

Dividend in  
specie.

114. Any General Meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid-up shares, debentures or debenture stock of the Company or paid-up shares, debentures or debenture stock of any other company, or in any one or more of such ways.

Capitalisation  
of reserves.

115. Any General Meeting may resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of the reserve fund or in the hands of the Company and available for dividend be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide, any unissued shares or debentures or debenture stock of the Company which shall be distributed accordingly in or towards payment of the uncalled liability on any issued shares or debentures or debenture stock, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised fund.

Powers of Directors for giving  
effect to such  
capitalisation.

116. For the purpose of giving effect to any resolution under the last preceding articles the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional certificates and may fix the value for distribution of any specific assets and may determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions of less than £1 may be disregarded in order to adjust the rights of all parties, and may vest any such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalised fund as may seem expedient to the Directors. Where requisite a proper Contract shall be filed in accordance with Section 42 of the Companies Act, 1929, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund, and such appointment shall be effective.

Power for Directors to retain  
dividends on  
shares which  
person is bound  
to sell under  
Articles.

117. The Directors may retain the dividends payable upon shares which any person is, under these Articles bound to sell, until such person shall sell the same in accordance therewith.

## SECRETARY.

Appointment  
of Substitute  
for Secretary.

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

## ACCOUNTS.

Accounts to be  
kept.

119. The Directors shall cause proper books of account to be kept with respect to:—

All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place.

*P. m.* All sales and purchases of goods by the Company; and  
~~the~~ the assets and liabilities of the Company.

Place where  
accounts to be  
kept.

120. The books of account shall be kept at the registered office of the Company, or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

Powers of Directors in regard  
to Company's  
Accounts and  
Books.

121. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the Directors or by the Company in General Meeting.

Annual  
Account and  
Balance Sheet.

122. The Directors shall from time to time in accordance with Section 123 of the Act cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.

## AUDIT.

Audit  
Provisions.

123. Auditors shall be appointed and their duties regulated in accordance with Sections 132, 133 and 134 of the Act.

## NOTICES.

How Notices  
to be served on  
Members.

124. A notice may be given by the Company to any member either personally or by sending it by post to him or his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the notice, and to have been effected, in the case of a notice of a meeting, at the expiration of twenty-four hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

Procedure if  
member has not  
registered his  
address in United  
Kingdom.

125. If a member has no registered address within the United Kingdom and has not supplied to the Company an address within the United Kingdom for the giving of notices to him, a notice addressed to him and advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to be duly given to him at noon on the day on which the advertisement appears.

Service of  
Notice on joint  
holders.

126. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder named first in the Register of Members in respect of the share.

Procedure in  
case of death  
or bankruptcy  
of member.

127. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description at the address, if any, within the United Kingdom supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

Notice of Gen-  
eral Meeting  
to be given to  
every member  
subject to cer-  
tain exceptions.

128. Notice of every General Meeting shall be given in some manner hereinbefore authorised to (a) every member except those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them, and also to (b) every person entitled to a share in consequence of the death or bankruptcy of a member, who, but for his death or bankruptcy would be entitled to receive notice of the meeting. No other persons shall be entitled to receive notices of General Meetings.

#### WINDING-UP.

Distribution of  
Assets in specie  
on winding up.

129. In a winding-up the Liquidators may with the sanction of an Extraordinary Resolution distribute all or any of the assets in specie among the members in such proportions and manner as may be determined by such resolution provided always that if any such distribution is proposed to be made, otherwise than in accordance with the existing rights of the members every member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed pursuant to Section 231 of the Companies Act, 1929.

#### INDEMNITY.

Indemnity of  
Directors and  
other Officers of  
the Company.

130. Every Director or other Officer of the Company shall be entitled to 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, 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 the provisions are not avoided by Section 152 of the Companies Act, 1929.

*Per Walter. Marling*  
*Chairman*

*March 18<sup>th</sup> 1936*

THE COMPANIES ACT, 1929.

\_\_\_\_\_  
COMPANY LIMITED BY SHARES  
\_\_\_\_\_

Articles of Association

OF

THE CHANCERY LANE SAFE DEPOSIT  
and OFFICES COMPANY LIMITED

\_\_\_\_\_  
Incorporated the      day of

JAGGERS & CO.,

8, ELY PLACE,

E.C.1.



THE COMPANIES ACT, 1929.



COMPANY LIMITED BY SHARES.

## Special Resolution

REGISTERED

11 APR 1941

- of -

THE CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY LIMITED

Passed the 20th day of March, 1941.

AT AN EXTRAORDINARY GENERAL MEETING of the Members of the above named Company, duly convened and held at No. 65/66 Chancery Lane in the County of London on Thursday the 20th day of March 1941 the following Resolution was duly passed as a Special Resolution viz :-

That the Articles of Association of the Company be altered as follows :-

- (1) The following Article shall be substituted for Article 23:

"23. A share may be transferred by a member or other person entitled to transfer, to any member selected by the transferor or, to a person nominated in writing by a member or other person entitled to transfer, by letter addressed to the Secretary of the Company who shall be bound to submit such nomination to the next meeting of the Board of Directors and unanimously approved by the Directors present at that Meeting. A certificate as to the approval or otherwise of such nomination at that meeting shall immediately be furnished to the member or other person as aforesaid making the same, by the Secretary, and shall be accepted by such member or other person as final and binding. Save as aforesaid and save as provided by Clauses 28 or 30 hereof, no share shall be transferred to a person who is not a member so long as any member is willing to purchase the same at the fair value.

- (2) Article 24 shall be altered by the substitution for the first line thereof of the following words:-



"Except where the transfer is made pursuant to Clause 23, 28 or"

- (3) Article 80 shall be altered by the substitution therein of the sum of £500 for the sum of £1,000.

*G. W. R. Rogers*  
Secretary.

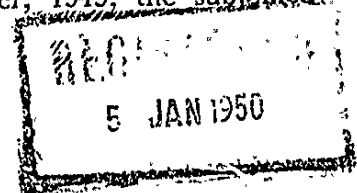
# The Chancery Lane Safe Deposit and Offices Company Limited.



## Special Resolution

AN EXTRAORDINARY GENERAL MEETING of The Chancery Lane Safe Deposit and Offices Company Limited, duly convened, and held at 65-66, Chancery Lane, London, W.C.2, on Thursday, the 15th day of December, 1949, the subjoined

RESOLUTION was passed as a SPECIAL RESOLUTION, viz.:—



### RESOLUTION.

That the Articles of Association of the Company be altered by inserting the following words after the words "shall be distributed accordingly," in Article 115, namely:—"amongst such shareholders in the proportions aforesaid on their behalf."

*B. Delacour*

Chairman.

454

*Jacques 16  
8 Ely Place  
S.E.1.*



*The Companies Act 1948.*



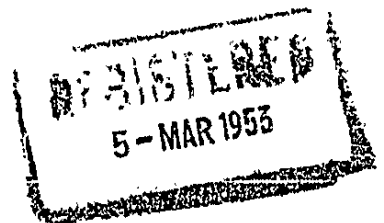
COMPANY LIMITED BY SHARES.

## Special Resolutions

OF

### THE CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY, LIMITED

*Passed 19th day of February 1953.*

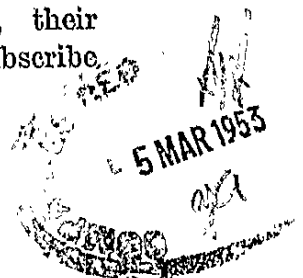


AT an EXTRAORDINARY GENERAL MEETING, duly convened, and held at 65/66 Chancery Lane, Holborn, in the County of London, on the 19th day of February 1953, the subjoined Resolutions were duly passed as Special Resolutions, viz. :—

#### RESOLUTION No. 1.

That the Memorandum of Association of the Company be altered by the addition of the following new sub-clause to be numbered (GG) between sub-clauses (G) and (H) of clause 3 thereof, namely :—

“(GG) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, 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 benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe



to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees."

RESOLUTION No. 2.

That the Company be and is hereby turned into a public company and that the Directors be and are hereby authorised and directed to take all such steps as may be necessary or proper for effectuating such conversion.

RESOLUTION No. 3.

That the regulations contained or incorporated in the printed Articles of Association of which a copy has been produced to this meeting and subscribed by the Chairman of the meeting for identification be and the same are hereby adopted as the Articles of Association of the Company in substitution for the regulations contained or incorporated in the existing Articles of Association of the Company and to the exclusion thereof.

*B. Delamain*

Chairman.

Preserved by:

0.

*The Companies Act 1948.*

COMPANY LIMITED BY SHARES.

Articles of Association

OF

THE CHANCERY LANE SAFE DEPOSIT AND  
OFFICES COMPANY LIMITED

*(Adopted by Special Resolution passed on the 19th day  
of February 1953)*

TABLE A.

1. Neither the regulations contained in Table A in the First Schedule to the Companies Act 1929 nor the regulations contained in Table A in the First Schedule to the Companies Act 1948 shall apply to the Company except so far as the same are repeated or contained in these Articles. Table A excluded

INTERPRETATION.

2. In these Articles the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context— Interpretation  
clause

WORDS	MEANINGS	Definitions
The Act ..	The Companies Act 1948.	
The Statutes ..	The Companies Act 1948 and every other Act for the time being in force concerning joint stock companies and affecting the Company.	
These Articles ..	These Articles of Association and the regulations of the Company for the time being in force.	
The office ..	The registered office of the Company.	
The Seal ..	The Common Seal of the Company.	
The United Kingdom	Great Britain and Northern Ireland.	
Month ..	Calendar month.	
Paid up ..	Includes credited as paid up.	
Dividend ..	Includes bonus.	
In writing ..	Written, printed or lithographed, or visibly expressed in all or any of these or any other modes of representing or reproducing words.	

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender, and

Words importing persons shall include corporations.

Words in Statutes  
to bear same  
meaning in  
Articles

Subject as aforesaid, any words or expressions defined in the Statutes shall bear the same meanings in these Articles.

### BUSINESS.

Directors may  
commence or drop  
any branch  
business

3. Any branch or kind of business which by the Memorandum of Association of the Company, or these Articles, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further, may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

Office of Company

4. The office shall be at such place as the Directors shall from time to time appoint.

### SHARES.

Funds not to be  
employed in  
purchase of shares

5. Save in so far as any particular transaction may be authorised by the Statutes, no part of the funds of the Company shall be employed in the purchase or in loans on the security of the Company's shares.

Underwriting of  
shares

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the capital of the Company, such commission not to exceed 10 per cent. of the price at which the shares are issued or an amount equivalent thereto. Any such commission may be paid in cash or in fully paid shares of the Company, or partly in one way and partly in the other, as may be arranged. The requirements of sections 52 and 53 of the Act, and Part II (3) of the Sixth Schedule and Part I (3) of the Eighth Schedule to the Act shall be observed, so far as applicable.

Payment of interest  
out of capital in  
certain cases

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in section 65 of the Act, and may charge the same to capital as part of the cost of the construction of the works, buildings or plant.

Shares at disposal  
of Directors

8. Subject to the provisions of Article 51, the shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose of them to such

persons at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount, except in accordance with section 57 of the Act.

9. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share. Receipts of joint holders of shares

10. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by these Articles otherwise expressly provided or as by Statute required or under an order of Court) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder, or in the case of a share warrant in the bearer of the warrant for the time being. No trust recognised

11. Every member shall without payment be entitled to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) a certificate under the seal specifying the shares allotted or transferred to him (or, where part only of the shares comprised in a certificate are sold or transferred, the remainder of such shares) and the amount paid up thereon, provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Members entitled to share certificates

12. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out or defacement on delivery up of the old certificate, and in case of destruction or loss on execution of such indemnity (if any) and in either case on payment of such sum, not exceeding one shilling, as the Directors may from time to time require. In case of destruction or loss the member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity. New certificate may be issued

13. No shareholder shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a member, until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any). Member not entitled to dividend or to vote until all calls paid

#### LIEN ON SHARES.

14. The Company shall have a first and paramount lien and charge on all the shares not fully paid up registered in the name of a member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, either alone Company to have lien on shares



or jointly with any other person, whether a member or not, and whether such moneys are presently payable or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

Lien may be  
enforced by sale  
of shares

15. For the purpose of enforcing such lien the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made until such time as the moneys are presently payable, and until a notice in writing stating the amount due and demanding payment, and giving notice of intention to sell in default, shall have been served in such manner as the Directors shall think fit on such member or the person (if any) entitled by transmission to the shares, and default in payment shall have been made by him or them for seven days after such notice.

Application of  
proceeds of sale

16. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due, and the residue (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares; provided always that the Company shall be entitled to a lien upon such residue in respect of any moneys due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof.

Directors may  
enter purchaser's  
name in share  
register

17. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money, and after his name has been entered in the register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

#### CALLS ON SHARES.

Directors may  
make calls

Fourteen days'  
notice to be given

When call deemed  
made

Liability of joint  
holders

Interest on unpaid  
call

18. The Directors may, subject to the regulations of these Articles and to any conditions of allotment, from time to time make such calls upon the shareholders in respect of all moneys unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call, and each shareholder shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. A call shall be deemed to have been made as soon as the resolution of the Directors authorising such call shall have been passed.

19. The holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

20. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of 5 per cent. per annum from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to remit such interest or any part thereof.

21. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date and any instalment of a call shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of the Statutes or of these Articles shall apply as if such sum were a call duly made and notified as hereby provided. Sums payable on allotment deemed a call

22. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls. Difference in calls

23. The Directors may, if they think fit, receive from any shareholder willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding, without the consent of a General Meeting, 6 per cent. per annum) as may be agreed upon between them and such shareholder, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. No sum paid up in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable. Calls may be paid in advance

#### TRANSFER OF SHARES.

24. Subject to the restrictions of these Articles, any member may transfer all or any of his shares, but every transfer must be in writing, and in the usual common form or in such other form as the Directors may approve, and must be left at the office of the Company, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor. Members may transfer shares

25. The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. Transfers to be executed by both parties

26. The Directors may, in their discretion and without assigning any reason therefor, refuse to register the transfer of any share (not being a fully paid-up share) to any person whom they shall not approve as transferee. The Directors may also refuse to register any transfer of a share on which the Company has a lien. Directors may refuse to register transfers in certain cases

27. If the Directors refuse to register a transfer of any share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal, as required by section 78 of the Act. Notice of refusal

Fees on  
registration

28. Such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine, may be charged for registration of a transfer or of any probate, letters of administration, certificate of death or marriage, power of attorney, or other document relating to or affecting the title to any shares.

Register of members  
may be closed

29. The registration of transfers may be suspended and the register of members closed during the fourteen days immediately preceding every Annual General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that the register shall not be closed for more than thirty days in any year.

### TRANSMISSION OF SHARES.

On death of  
member survivor  
or executor only  
recognised

30. In the case of the death of a registered member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

Person becoming  
entitled on death  
or bankruptcy of  
member may be  
registered

31. Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any member may upon producing such evidence of title as the Directors shall require, and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof.

Person electing to  
be registered to  
give notice

32. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects. For all purposes of these Articles relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred and the notice were a transfer executed by the person from whom the title by transmission is derived.

Person electing to  
have nominee  
registered to  
execute transfer

33. If the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. The Directors shall have, in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.

34. A person entitled to a registered share by transmission shall be entitled to receive and give a discharge for any dividends or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or (save as aforesaid) to any of the rights or privileges of a member, unless and until he shall have become a member in respect of the share.

# FORFEITURE OF SHARES.

35. If any shareholder fails to pay the whole or any part of any call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid, together with any accrued interest and any expenses incurred by the Company by reason of such non-payment.

Directors may require payment of call with interest and expenses

36. The notice shall name a further day on or before which such call, or such part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

Notice requiring payment to contain certain particulars

37. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.

On non-compliance with notice shares forfeited on resolution of Directors

38. A forfeiture of shares under the preceding Articles shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Forfeiture to include dividends declared though not actually paid

39. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register of members opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Notice of forfeiture to be given and entered in register of members

40. Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before the forfeited share has been otherwise disposed of permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit.

Directors may allow forfeited share to be redeemed

41. Every share which shall be forfeited shall thereupon become the property of the Company, and may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid.

Shares forfeited belong to Company

42. A shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, with interest thereon to the date of payment at such rate, not exceeding 5 per

Holders of forfeited shares liable for call made before forfeiture

cent. per annum, as the Directors shall think fit, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture.

Consequences of  
forfeiture

43. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members.

Title to forfeited  
share

44. A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these Articles, and stating the time when it was forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share under the seal delivered to a purchaser or allottee thereof, shall (subject to the execution of any necessary transfer) constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

#### CONVERSION OF SHARES INTO STOCK.

Shares may be  
converted into  
stock

45. The Company may, from time to time, by resolution of a General Meeting, convert all or any of its paid-up shares into stock and may from time to time, in like manner, re-convert any such stock into paid-up shares of any denomination.

Stock may be  
transferred

46. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company in General Meeting shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Company in General Meeting, or failing a resolution of a General Meeting, the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, provided that the minimum shall not exceed the nominal amount of the shares from which the stock arose, and may prescribe that stock is to be divided and transferable in units of corresponding amount.

Holders of stock  
entitled to same  
dividends and  
privileges as holders  
of shares

47. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such

interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred such privilege or advantage.

48. All such provisions of these Articles as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder".

Share and shareholder include stock and stockholder

#### CAPITAL.

49. The capital of the Company at the date of the adoption of these Articles is £100,000, divided into 1,000 shares of £100 each.

Capital

#### INCREASE OF CAPITAL.

50. The Company may from time to time, in General Meeting, whether all the shares for the time being authorised shall have been issued, or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the General Meeting resolving upon the creation thereof shall direct. Subject and without prejudice to any rights for the time being attached to the shares of any special class, any shares in such increased capital may have attached thereto such special rights or privileges as the General Meeting resolving upon the creation thereof shall direct, or, failing such direction, as the Directors shall by resolution determine, and in particular any such shares may be issued with a preferential, deferred or qualified right to dividends or in the distribution of assets and with a special or without any right of voting. With the sanction of a Special Resolution, any Preference Share may be issued on the terms that it is or at the option of the Company is liable to be redeemed.

Company may increase its capital

51. The Company in General Meeting may direct that any new shares shall be offered to the existing members in proportion as nearly as the circumstances admit to the number of existing shares held by them or that the same be offered to the holders of shares of any particular class or classes. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company; and further if, owing to the proportion which the number of the new shares bears to the number of shares held by members entitled to such offer as aforesaid, or from any other cause, any difficulty shall arise in

New shares may be offered to members

apportioning the new shares or any of them in manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises.

New shares  
considered as  
original capital and  
as ordinary shares

52. Subject to any directions that may be given in accordance with the powers contained in the Memorandum of Association or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital, and as consisting of ordinary shares, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

#### ALTERATIONS OF CAPITAL.

Company may  
alter its capital  
in certain ways

53. The Company may from time to time in General Meeting—

- (A) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, or
- (B) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, or
- (C) by sub-division of its existing shares, or any of them, divide its capital, or any part thereof, into shares of smaller amount than is fixed by its Memorandum of Association, and so that as between the holders of the resulting shares one or more of such shares may by the resolution by which the sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares.

54. The Company may from time to time by Special Resolution reduce its share capital and any capital redemption reserve fund or share premium account in any manner authorised and with and subject to any incident prescribed or allowed by the Statutes.

Any alteration of  
capital to be made  
according to  
Statutes

55. Anything done in pursuance of either of the last two preceding Articles shall be done in manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient, with power for the Directors, on any consolidation of shares, to deal with fractions of shares in any manner they may think fit.

#### MODIFICATION OF RIGHTS.

Rights of  
shareholders may  
be altered

56. Subject to the provisions of section 72 of the Act, all or any of the rights or privileges for the time being attached to any class of shares forming part of the capital for the time being of the Company (and notwithstanding that the Company may be or be about to be in liquidation) may be modified or abrogated in

any manner with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings (including the obligation to notify members as to their right to appoint proxies) shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-fifth of the capital paid up on the issued shares of the class, and so that the members of such class shall on a poll have one vote for each share of the class held by them respectively.

#### GENERAL MEETINGS.

57. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Company in General Meeting, or failing such determination by the Directors, but so that not more than fifteen months shall elapse between the holding of any two successive meetings. General Meetings

58. The General Meetings referred to in the last preceding Article shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary. Annual and Extraordinary Meetings

59. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by the Statutes. Extraordinary Meetings

60. Twenty-one clear days' notice in writing at the least of every meeting convened for the purpose of passing a Special Resolution and of every Annual General Meeting and fourteen clear days' notice in writing at the least of every other General Meeting, specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such persons including the Auditors as are under the provisions hereinafter contained or under the Act entitled to receive notices from the Company; but the accidental omission to give such notice to or the non-receipt of such notice by any person entitled to receive the same shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice of an Annual General Meeting shall describe the meeting as an Annual General Meeting and every notice of a General Meeting or a class meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies. Notice of meeting

#### PROCEEDINGS AT GENERAL MEETINGS.

61. All business shall be deemed special that is transacted at an Extraordinary Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the balance sheet and profit and loss account, the group accounts (if any), and the reports of the Directors and Auditors and other documents required to accompany or be Special business



annexed to the balance sheet, the election of Directors in place of those retiring, and the appointment and fixing of the remuneration of the Auditors.

No business to be transacted unless quorum present

62. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Three members personally present shall be a quorum.

If quorum not present meeting adjourned or dissolved

63. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the members present shall be a quorum.

Notice of adjournment to be given

64. The Chairman, with the consent of any meeting at which a quorum is present, may adjourn the meeting from time to time and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for twenty-four days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Chairman of Board to preside at all meetings

65. The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one of themselves to be Chairman of the meeting.

How resolution decided

66. At any General Meeting of the Company a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman of the meeting or by at least three members for the time being entitled to vote at the meeting, or by a member or members representing one-tenth or more of the total voting rights of all the members having the right to vote at the meeting, or by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Poll to be taken as Chairman shall direct

67. If a poll be demanded in manner aforesaid, it shall be taken at such time (within fourteen days) and place and in such

manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

68. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment. No poll in certain cases

69. In the case of an equality of votes, either on a show of hands or at a poll, the Chairman of the meeting shall be entitled to a further or casting vote in addition to the votes to which he may be entitled as a member. Chairman to have casting vote

70. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. Business to be continued if poll demanded

### VOTES OF MEMBERS.

71. Subject to any special rights, restrictions or prohibitions as regards voting for the time being attached to any special class of shares in the capital of the Company, on a show of hands every member personally present shall have one vote only, and in case of a poll every member shall (subject as hereinafter provided) have one vote for every share held by him. Member to have one vote or one vote for every share

72. If a member be of unsound mind, or *non compos mentis*, he may vote, whether on a show of hands or at a poll, by his receiver, committee, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes by proxy on a poll. Votes of member of unsound mind

73. If two or more persons are jointly entitled to a share, then, in voting upon any question, the vote of a senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the register of members. Votes of joint holders of shares

74. Save as herein expressly provided, no member other than a member duly registered who shall have paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to vote on any question either personally or by proxy at any General Meeting. Registered members only entitled to vote

75. Votes may be given either personally or by proxy. Or a show of hands a member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands. A proxy need not be a member. How votes may be given and who can act as proxy

76. Any corporation which is a member of this Company may, by resolution of its directors or other governing body, authorise any person to act as its representative at any meeting of this Company or of any class of members thereof; and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder, including power, when personally present, to vote on a show of hands. Representation of companies which are members of this Company at meetings

Instrument  
appointing proxy  
to be in writing

77. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and, if none, then under the hand of some officer or attorney duly authorised in that behalf.

Instrument  
appointing a proxy  
to be left at  
Company's office

78. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll, and in default the proxy shall not be treated as valid.

When vote by  
proxy valid though  
authority revoked

79. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which it was executed, or the transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the office one hour at least before the time fixed for holding the meeting.

Form of proxy

80. Any instrument appointing a proxy shall be in the following form, with such variations as circumstances may require or the Statutes permit:—

"THE CHANCERY LANE SAFE DEPOSIT AND OFFICES  
"COMPANY LIMITED.

"I,  
" of , a member of  
" THE CHANCERY LANE SAFE DEPOSIT AND OFFICES  
" COMPANY LIMITED, hereby appoint  
" of  
" and failing him,  
" of  
" to vote for me and on my behalf at the [Annual,  
" Extraordinary, or Adjourned, as the case may  
" be] General Meeting of the Company, to be  
" held on the day of  
" and at every adjournment thereof for/against\* the  
" resolution[s] to be proposed thereat.

" As witness my hand this day of 19 .

" \* Strike out whichever is not desired. Unless  
" otherwise instructed the proxy will vote as he  
" thinks fit."

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

#### DIRECTORS.

Appointment and  
number of Directors

81. Until otherwise determined by a General Meeting, the number of Directors shall not be less than three nor more than seven. Any person under the age of seventy-five years shall be eligible for election or appointment as a Director if otherwise

eligible, and no Director shall be liable to vacate his office by reason of his age before the first Annual General Meeting after he attains the age of seventy-five years. The Directors at the date of the adoption of these Articles are Bernard Delacour Cousins, Robert John Carruthers-Little, Arthur John Driver and John Wyndham Stanton and *Walter Marlborough Price.*

82. The Directors may from time to time appoint any other person to be a Director either to fill a casual vacancy or by way of addition to the Board, but so that the maximum number fixed as above shall not be thereby exceeded. Any Director appointed under this Article shall hold office only until the Annual General Meeting following next after his appointment, when he shall retire, but shall be eligible for election as a Director at that meeting.

83. The continuing Directors at any time may act, notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be or be reduced in number to less than the minimum number fixed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body or calling a General Meeting of the Company, but not for any other purpose.

Directors may act notwithstanding vacancies, but if less than minimum number fixed by Articles may only fill vacancies or call meeting

84. The qualification of a Director shall be the holding of shares of the Company of the nominal value of £500 whether solely or jointly with any other person or persons and whether in his personal or in a representative capacity.

Directors' qualification

85. The Directors shall be paid out of the funds of the Company, by way of remuneration for their services, such sum at the rate per annum as the Company in General Meeting may determine, which sum shall be divided among them in such proportions and manner as the Directors may agree upon. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses incurred by them in and about the business of the Company, including their expenses of travelling to and from Board or Committee Meetings.

Directors' remuneration

86. The Directors may grant special remuneration to any member of the Board who, being called upon, shall be willing to render any special or extra services to the Company, or to go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary, or by a percentage of profits, or by any or all of those modes.

Special remuneration

#### MORTGAGE DIRECTORS.

87. (1) If at any time the Company shall borrow or agree to borrow a sum in excess of £100,000 and shall create a mortgage in favour of any person, corporation, company or firm lending or agreeing to lend such sum (hereinafter called "the mortgagee") to secure the repayment of the sum so lent or agreed to be lent as aforesaid then the mortgagee shall be entitled to appoint a

person having the necessary share qualification to be a Director of the Company. Directors appointed under the provisions of this Article are hereinafter referred to as "Mortgage Directors."

(2) The mortgagee shall be entitled to remove any Mortgage Director appointed by the mortgagee and appoint another Director in the place of a Director so removed or of any Mortgage Director who dies.

(3) A Mortgage Director shall hold office until either the mortgage so created by the Company as aforesaid is redeemed or he is required by the mortgagee to retire.

(4) Any appointment and removal of a Mortgage Director shall be in writing signed by or on behalf of the mortgagee and all appointments and removals so effected shall take effect upon their being communicated to the Company.

(5) The foregoing provisions shall be overriding provisions and accordingly Articles 81, 82, 95, 97, 98 and 103 and any other provisions of these Articles inconsistent therewith shall not apply to or affect a Mortgage Director.

(6) In this Article the expression "mortgage" shall have the meaning assigned to the expression "debenture" by section 455 of the Act.

#### MANAGING DIRECTORS.

Directors may  
appoint Managing  
Director

88. (1) The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors, for such period, at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as they think fit, but so that no Managing Director shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director may be by way of salary or commission or participation in profits, or by any or all of those modes, and it may be made a term of his appointment that he be paid a pension or gratuity on retirement from his office.

What provisions  
Managing Director  
will be subject to

(2) A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall be subject to the same provisions as to removal as the other Directors of the Company, and if he cease to hold the office of Director, he shall, *ipso facto* and immediately, cease to be a Managing Director.

#### SECRETARY.

Secretary

89. The Secretary shall be appointed by the Directors for such time at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177 and 179 of the Act shall apply and be observed. The Directors may from time to time if there is no Secretary or no Secretary capable of acting by resolution appoint an assistant or deputy Secretary, who shall be deemed to be the Secretary during the term of his appointment.

Power for Directors  
to appoint an  
assistant or deputy

## THE SEAL.

90. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of at least two Directors and of the Secretary, and the said Directors and the Secretary shall sign every instrument to which the seal shall be so affixed in their presence and, in favour of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. Every certificate for shares, stock, debenture stock or representing any other form of security (other than letters of allotment or scrip certificates) shall be issued under the seal, and shall bear the autographic signatures of two or more Directors and the Secretary.

Seal to be affixed by authority of resolution of Board and in the presence of two Directors and Secretary

## POWERS OF DIRECTORS.

91. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company (including the powers expressly mentioned in clause 3 of the Memorandum of Association of the Company), and do on behalf of the Company all such acts as may be exercised and done by the Company and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Business of Company to be managed by Directors

92. The Directors may make such arrangements as may be thought fit for the management of the Company's affairs abroad and may for this purpose (without prejudice to the generality of their powers) appoint Local Boards, Attorneys and Agents, and fix their remuneration, and delegate to them such powers as may be deemed requisite or expedient. The Company may exercise all the powers of section 35 of the Act, and the official seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the Directors shall from time to time by writing under the seal appoint. The Company may also exercise the powers of section 119 of the Act with reference to the keeping of Dominion registers. The obligations and conditions imposed by those sections and any sections ancillary thereto shall be duly observed.

Company may exercise powers under sections 35 and 119 of the Act

93. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company, including its uncalled or unpaid capital, or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit: Provided that the amount for the time being remaining undischarged of moneys raised, borrowed or secured by the Directors, otherwise than by the issue of share capital, together with any moneys raised or borrowed by any subsidiary companies

Limit to Directors' borrowing powers

and for the time being outstanding, shall not, without the sanction of a General Meeting, exceed in the whole the aggregate amount of the paid-up share capital for the time being of the Company; but no lender shall be bound to see that this limit is observed. Debentures may be issued upon such terms and conditions and may confer upon the holders thereof such lawful rights and privileges as the Directors shall think fit, and may be secured by a trust deed or other security.

All moneys to be  
paid into banking  
account

Cheques to be  
signed by one  
Director and  
Secretary

94. All moneys, bills and notes belonging to the Company shall be paid to or deposited with the Company's bankers to an account to be opened in the name of the Company. Cheques on the Company's bankers, unless and until the Directors shall otherwise from time to time resolve, shall be signed by at least one Director and countersigned by the Secretary.

#### DISQUALIFICATION OF DIRECTORS.

Office of Director  
vacated in certain  
cases

95. The office of a Director shall be vacated—

- (A) If a receiving order is made against him, or he makes any arrangement or composition with his creditors.
- (B) If he becomes of unsound mind.
- (C) If he ceases to hold the number of shares required to qualify him for office or does not acquire the same within two months after election or appointment.
- (D) If he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the Directors and they pass a resolution that he has by reason of such absence vacated office.
- (E) If he is prohibited from being a Director by an order made under section 188 of the Act.
- (F) If by notice in writing to the Company he resigns his office.
- (G) At the close of the Annual General Meeting next following his attainment of the age of seventy-five years.
- (H) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.

A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director and on such terms as to remuneration and otherwise as the Directors shall approve.

Director may  
contract with  
company

96. A Director may contract with and be interested in any contract or proposed contract with the Company either as vendor, purchaser or otherwise, and shall not be liable to account for any profit made by him by reason of any such contract or proposed contract, provided that the nature of the interest of the Director in such contract or proposed contract be declared at a meeting of the Directors as required by and subject to the provisions of section 199 of the Act. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be

interested, and if he do so vote his vote shall not be counted; but this provision shall not apply to any arrangement for giving a Director security for advances or by way of indemnity or to any allotment to or any contract or arrangement for the underwriting or subscription by a Director of shares or debentures of the Company. A Director may hold office as a director in or manager of any other company in which this Company is a shareholder or is otherwise interested and shall not (unless it is otherwise agreed) be liable to account to this Company for any remuneration or other benefits receivable by him from such other company.

### ROTATION OF DIRECTORS.

97. At the Annual General Meeting in every year one-third of the Directors for the time being or if their number is not a multiple of three then the number nearest to but not exceeding one-third shall retire from office.

One-third of  
Directors to retire  
at Annual General  
Meeting

98. The Directors to retire at the Annual General Meeting in every year shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall in the absence of agreement be selected from among them by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

Senior Directors to  
retire

Retiring Director  
re-eligible

99. The Company may, at the meeting at which any Director retires in manner aforesaid, fill up the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected unless at such meeting it is resolved not to fill up the vacated office or a resolution for the re-election of the retiring Director has been rejected.

Office may be filled  
at meeting at which  
Directors retire

100. No person not being a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected.

Members eligible  
for office of  
Director if prescribed  
notice and consent  
lodged at office

101. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting, there shall be not less than four nor more than twenty-eight clear intervening days.

Prescribed notice

102. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may make the appointments necessary for effecting any such increase, and may determine in what rotation such increased or reduced number shall go out of office.

Number of Directors  
may be increased  
or reduced

103. In addition and without prejudice to the provisions of section 184 of the Act the Company may by Extraordinary Resolution remove any Director before the expiration of his

Directors may be  
removed by  
Extraordinary  
Resolution



period of office, and may, if thought fit, by Ordinary Resolution appoint another person in his stead; any person so appointed shall retain his office so long only as the Director in whose place he is appointed would have held the same if he had not been removed, but shall be eligible for re-election.

#### PROCEEDINGS OF DIRECTORS.

Meeting of Directors

104. The Directors or any committee of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

Quorum

Casting vote of  
Chairman

Director may call  
meeting of Board

105. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors by notice served upon the several members of the Board. But a Director who is absent from the United Kingdom shall not be entitled to notice of any meeting of Directors.

Directors may  
elect Chairman

106. The Directors or any committee of the Directors may from time to time elect a Chairman, who shall preside at their meetings, but if no such Chairman be elected, or if at any meeting the Chairman be not present within fifteen minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present.

Directors may  
delegate powers  
to committees

107. The Directors may delegate any of their powers, other than the powers to borrow and make calls, to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board.

All acts done by  
Directors to be  
valid

108. All acts bona fide done by any meeting of Directors, or by a committee of Directors or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Director.

Minutes to be made  
and when signed  
by Chairman to be  
conclusive evidence

109. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and committees of Directors, and of the attendances thereat, and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings, and any such minute of such meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

## DIVIDENDS AND RESERVE FUND.

110. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.

111. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.

112. No dividend shall be paid otherwise than out of profits.

113. With the sanction of a General Meeting, dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the members in accordance with their rights of fully paid shares, stock or debentures of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any member.

Payment of  
dividends in specie

114. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to a reserve fund or reserve account, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or for any other purposes for which the profits of the Company may lawfully be applied, or shall, with the sanction of the Company in General Meeting, be as to the whole or in part applicable for equalising dividends, or for distribution by way of special dividend or bonus, and the Directors may divide the reserve fund into separate funds for special purposes, and may either employ the sums from time to time carried to the credit of such fund or funds in the business of the Company or invest the same in such investments (other than the shares of the Company) as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

Directors may  
form a reserve  
fund and  
invest it

115. The Directors may deduct from any dividend or other moneys payable in respect of any shares held by a member, either alone or jointly with any other member, all such sums of money (if any) as may be due and payable by him either alone or jointly with any other person to the Company on account of calls or otherwise.

Unpaid calls and  
debts may be  
deducted from  
dividends

116. Any dividend, instalment of dividend or interest in respect of any share may be paid by cheque or warrant payable to the order of the member entitled thereto, or (in the case of joint holders) of that member whose name stands first on the register in respect of the joint holding. Every such cheque or warrant shall (unless otherwise directed) be sent by post to the

Dividend warrant

Dividend warrants  
to be sent to  
members by post

last registered address of the member entitled thereto, and the receipt of the person whose name appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such holders, or of his or their agent duly appointed in writing, shall be a good discharge to the Company for all dividends or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

Unpaid dividend  
not to bear interest

117. No unpaid dividend or interest shall bear interest as against the Company.

### CAPITALISATION OF RESERVES, ETC.

Capitalisation

118. Subject to any necessary sanction or authority being obtained the Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (a) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares, debentures or debenture stock of the Company, or (b) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the shares and proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the Ordinary Shares, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares in the capital of the Company, or (save as regards any sum standing to the credit of a share premium account or capital redemption reserve fund) any debentures or debenture stock of the Company, on behalf of the ordinary shareholders aforesaid, and appropriate such shares, debentures or debenture stock to, and distribute the same credited as fully paid up amongst, such shareholders in the proportions aforesaid, in satisfaction of their shares and interests in the said capitalised sum, or (save as regards any such sum as aforesaid) shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued Ordinary Shares held by such shareholders. Where any difficulty arises in respect of any such distribution the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares, debentures or debenture stock, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares, debentures or debenture stock in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with section 52 of the Act, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution, and such appointment shall be effective.

## ACCOUNTS.

119. The Directors shall cause proper books of account to be kept. Accounts to be kept

(A) of the assets and liabilities of the Company,

(B) of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place, and

(C) of all sales and purchases of goods by the Company,

and such books shall be so kept as to give a true and fair view of the state of the Company's affairs and to explain its transactions. The books of account shall be kept at the office, or, subject to section 147 of the Act, at such other place or places as the Directors shall think fit, and shall always be open to the inspection of the Directors. Where books may be kept

120. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of members, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Statutes or authorised by the Directors or by a resolution of the Company in General Meeting. Accounts and books may be inspected by members

121. Once at least in every year the Directors shall lay before the Company in General Meeting a profit and loss account for the period since the preceding account made up to a date not more than six months before such meeting and in conformity with the requirements of the Statutes. Yearly statements of income and expenditure to be made up and laid before Company

122. A balance sheet shall be made out in every year and laid before the Company in General Meeting. Such balance sheet shall contain all such particulars as are required by the Statutes, and shall be made up as at the date to which the profit and loss account is made up, and shall be accompanied by or have annexed or attached thereto a report of the Directors as to the state of the Company's affairs (which shall duly comply with the requirements of the Statutes), a report of the Auditors, such group accounts (if any), and such other documents as are required by the Statutes to accompany the same or to be annexed or attached thereto. Printed copies of all such documents as aforesaid shall, twenty-one clear days at least before each meeting, be delivered or sent by post to the registered address of every member, to the Auditors and to every holder of debentures of the Company who is entitled to receive the same, as required by and subject to the provisions of section 158 of the Act. The Auditors' report shall be read before the Company in General Meeting and shall be open to inspection by any member as required by section 162 of the Act. Balance sheet, etc., to be made up yearly

## AUDIT.

123. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified Auditor or Auditors. Accounts to be audited

Provisions as to  
audit

124. The appointment, powers, rights, remuneration and duties of the Auditors shall be regulated by sections 159 to 162 of the Act.

#### NOTICES.

Service of notices  
by Company

125. A notice or other document may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address.

How joint holders  
of shares may be  
served

126. All notices directed to be given to the members shall with respect to any share to which persons are jointly entitled be given to whichever of such persons is named first in the register of members, and notice so given shall be sufficient notice to all the holders of such share.

Members abroad  
not entitled to  
notices unless they  
give address

127. Any member described in the register of members by an address not within the United Kingdom who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

Service of notices  
on Company

128. Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid registered letter addressed to the Company, or to such officer, at the office.

When service  
effected

129. Any notice or other document if served by post shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter or prepaid registered letter as the case may be.

Service on  
deceased or  
bankrupt  
members

130. Any notice or other document served upon or sent to any member in accordance with these Articles shall, notwithstanding that he be then deceased or bankrupt, and whether the Company have notice of his death or bankruptcy or not, be deemed to be duly served or sent in respect of any shares held by him (either alone or jointly with others) until some other person is registered in his stead as the holder or joint holder of such shares, and such service or sending shall be a sufficient service or sending on or to his executors, administrators or assigns and all other persons (if any) interested in such shares.

#### WINDING UP.

Distribution of  
assets in specie

131. If the Company shall be wound up the Liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company and may, with the like

sanction, vest any part of the assets of the Company in trustees upon such trusts for or for the benefit of the members or any of them as the Liquidators with the like sanction shall think fit. Any such resolution may provide for and sanction a distribution of any specific assets amongst different classes of members otherwise than in accordance with their existing rights, but each member shall in that event have a right of dissent and other ancillary rights in the same manner as if such resolution were a Special Resolution passed pursuant to section 287 of the Act.

#### INDEMNITY.

132. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (b) of the proviso to section 205 of the Act) which he may sustain or incur in or about the execution of his office or otherwise in relation thereto, 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 the said section. Indemnity

This is the print of the new Articles of Association of THE CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY LIMITED referred to in the Special Resolution of the Company passed on the 19th day of February 1953.

*B. Dalacian*  
(Chairman.)

*The Companies Acts 1862 to 1890 and 1948.*

COMPANY LIMITED BY SHARES.

# Memorandum

AND

NEW

# Articles of Association

*(Adopted by Special Resolution passed on the 10th day of February 1953)*

OF

**THE CHANCERY LANE SAFE DEPOSIT AND  
OFFICES COMPANY, LIMITED**

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JAQUES & CO.,

8 ELY PLACE,

LONDON, E.C.1.

100  
The Companies Acts 1862 to 1890.



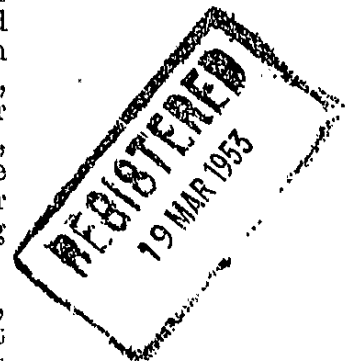
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COMPANY LIMITED BY SHARES.

## Memorandum of Association

OF

### THE CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY, LIMITED

1. The name of the Company is "THE CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY, LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are—
  - (A) To purchase and carry on the business now known as the "Chancery Lane Safe Deposit," and to purchase or otherwise acquire the whole of the block of buildings, hotel and offices situate in Chancery Lane and Southampton Buildings, in the county of London, and now known as Nos. 53 to 72, both inclusive, Chancery Lane, and Nos. 5 to 20, both inclusive, Southampton Buildings, and the Southampton Hotel, and to purchase, take on lease, hire or otherwise acquire freehold, copyhold or leasehold property, buildings, lands and other property in the county of London or elsewhere, and to hold, occupy, let out in chambers, shops or offices, or otherwise let, lease, manage, sell, exchange, mortgage, charge and otherwise deal with all or any of the buildings, lands, houses, businesses and other property of the Company, including its undertaking or any part or parts thereof.
  - (B) To provide fireproof and burglar proof strongholds, buildings, and other receptacles for the deposit and safe custody of valuable property, and to let the same on hire, and to take charge of for safe custody money, jewellery, plate, securities, bonds, warrants, certificates, deeds and other documents and other articles of value, and, when required, to guarantee or insure their safety and to act as agents of the persons depositing such property in respect thereof, in effecting sales and purchases, and in collecting and paying or remitting the proceeds of sales, coupons, interest and dividends.



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& Co. Dec 1953

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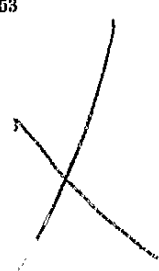




and also generally as may be required, and to perform the duties of trustee, executor, liquidator and receiver, or guarantee the performance and discharge of the duties by persons holding such positions, and to act in any other fiduciary character.

- (C) To erect, construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company, or as may be deemed expedient by the Company.
- (D) To carry on the business of banking in all its branches, and in particular to lend money with or without security, and to discount and deal in bills of exchange, promissory notes, drafts and negotiable instruments, and to receive money on deposit at interest or otherwise.
- (E) To carry on all or any of the following businesses, viz., builders, contractors, decorators, electric light manufacturers and suppliers, licensed victualliers, auctioneers, house agents, and any other businesses which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property.
- (F) To borrow or raise money, and to secure such money on such terms and in such manner as the Company may think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any part of the Company's property (both present and future) including its uncalled capital.
- (G) To invest the moneys of the Company upon such securities, and deal with the same in such manner as may from time to time be deemed expedient, and to purchase thereout or redeem debentures of the Company.
- (GG) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, 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 benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (H) To draw, make, accept, endorse, execute and issue bills of exchange, promissory notes and other negotiable instruments.

New sub-clause (aa)  
adopted by Special  
Resolution passed  
19th February 1953



- (I) To sell the undertaking of the Company, or any part thereof, or the whole or any part of the property or assets of the Company for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company, having objects altogether or in part similar to those of this Company.
- (J) To promote any other company 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.
- (K) To distribute any of the property of the Company among the members in specie if deemed convenient.
- (L) To do all or any of the above things either as principals, agents, contractors, trustees or otherwise, and either by or through agents, trustees or otherwise, and either alone or in conjunction with others.
- (M) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the members is limited.

5. The capital of the Company is £100,000, divided into 1,000 Shares of £100 each. Any shares of the original, or of any increased capital, may be issued with any preferential, special or qualified rights or conditions as regards dividends, capital, voting, or otherwise, attached thereto.

I certify this to be a true  
copy of the Memorandum of  
Association of the Company as  
varied by the Special Resolution  
passed on the 14<sup>th</sup> February 1953

B. S. Delacour <sup>X</sup> Caesars <sup>X</sup>  
Chairman.

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, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
J. JAMES COUSINS, Allerton Park, Chapel Allerton, near Leeds, Gent.	250
WILLIAM H. MARLING, Stanley Park, Stroud, Bart.	176
WALTER B. MARLING, Clanna, Lydney, Gloucestershire, J.P.	84
EDMUND BRODERIP, Cossington Manor, nr. Bridgwater, J.P.	50
EDWARD P. LITTLE, Stroud, Solicitor.	15
H. HAMILTON MILLS, Stroud, Solicitor.	15
ROBERT C. PONSONBY, 1, Great George Street, S.W., Solicitor.	10
	600

Dated this 11th day of May, 1894.

Witness to the above Signature of JOHN JAMES COUSINS,  
WILLIAM LINEGAR,  
Allerton Park, Chapel Allerton,  
Coachman to John James Cousins.

Witness to the above Signatures of Sir WILLIAM HENRY MARLING, EDWARD PALLING LITTLE, and HENRY HAMILTON MILLS,

JNO. ROWELL,  
Clerk to LITTLE & MILLS,  
Sols., Stroud.

Witness to the above Signature of WALTER BENTLEY MARLING,

WM. DUNN, Jr.,  
St. Michael's Rectory, Cornhill, E.C.,  
Solicitor.

Witness to the above Signature of EDMUND BRODERIP,  
EDMUND GREENHILL BRODERIP,  
Cossington Manor,  
Nr. Bridgwater, J.P.

Witness to the above Signature of ROBERT CHARLES PONSONBY,  
WM. DUNN, Jr.,  
St. Michael's Rectory, Cornhill, E.C.,  
Solicitor.

COMPANY LIMITED BY SHARES.

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**Memorandum**

AND

NEW

**Articles of Association**

*(As adopted by Special Resolution passed on the 19th day  
of February 1953)*

OF

**THE CHANCERY LANE SAFE DEPOSIT  
AND OFFICES COMPANY, LIMITED**

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JAQUES & CO.,

8 Ely Place,

London, E.C.1.

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The Solicitors' Law Stationery Society, Limited, Law and Company Printers,  
40 Bedford Row, W.C.1. B814087-48371

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CHANCERY LANE SAFE DEPOSIT AND OFFICES  
COMPANY LIMITED



CHANCERY HOUSE,  
53/64 CHANCERY LANE,  
LONDON, W.C.2.

REGISTERED

21 AUG 1956

At an Extraordinary General Meeting of the Company duly convened and held at 43 NORTH AUDLEY STREET, LONDON, W.1, on July 18th, 1956, the following resolution was passed as a SPECIAL RESOLUTION:

ALTERATION OF ARTICLES OF ASSOCIATION

RESOLVED: That the Articles of Association of the Company be altered in the manner following, that is to say:

- (a) By substituting for Article 84 the following new Article: "The shareholding qualification for a director may be fixed by the Company in General Meeting, and unless and until so fixed, no share qualification shall be required."
- (b) By substituting the word "any" for the word "the" before the words "necessary share qualification" in Clause one of Article 87.
- (c) By deleting Clause C of Article 95.

15

*Certified True copy,*

For & on behalf of

CHANCERY LANE SAFE DEPOSIT  
& OFFICES COMPANY, LIMITED

*For Williams*

18/8/56. Secretary

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# CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY LIMITED

CHANCERY HOUSE,  
53/64 CHANCERY LANE,  
LONDON, W.C.2.



At an Extraordinary General Meeting of the Company duly convened and held at 43 NORTH AUDLEY STREET, LONDON, W.1, on August 13th, 1957, the following resolution was passed as a SPECIAL RESOLUTION:

## ALTERATION OF ARTICLES OF ASSOCIATION

RESOLVED: That the Articles of Association of the Company be amended by the substitution of the following Article for Article 87 namely:

- "87. (1) For so long as the Mortgage dated the 24th day of December 1956 and made between the Company of the one part and the Sun Life Assurance Society (hereinafter called "the Mortgagee") of the other part shall not be redeemed the Mortgagee shall be entitled to appoint a person (having the necessary share qualification if required) to be a Director of the Company. Directors appointed under the provisions of this Article are hereinafter referred to as Mortgage Directors.
- (2) The Mortgagee shall be entitled to remove any Mortgage Director appointed by it and appoint another Director in the place of the Director so removed or of any Mortgage Director who dies.
- (3) A Mortgage Director shall hold office until either the said Mortgage is redeemed or he is required by the Mortgagee to retire.
- (4) Any appointment or removal of a Mortgage Director shall be in writing signed by or on behalf of the Mortgagee and all appointments and removals so effected shall take effect upon their being communicated to the Company.
- (5) The foregoing provisions shall be over-riding provisions and accordingly Articles 81, 82, 95, 97, 98 and 103 and any other provisions in these Articles inconsistent therewith shall not apply to or affect a Mortgage Director."

A. F. WILLIAMS.  
Secretary.

on behalf of  
CHANCERY LANE SAFE DEPOSIT  
& OFFICES COMPANY, LIMITED

17 SEP 1957

AT an EXTRAORDINARY GENERAL MEETING of the  
Company, duly convened, and held at Berkeley Square House,  
12 Berkeley Square, LONDON W.1, on 12th March 1969, the  
following Resolution was duly passed as a SPECIAL RESOLUTION :-

That the Articles of Association be amended by inserting the following new Article at the end of Article 112 thereof :-

"112(A) Any surplus realised upon or derived from the sale, realisation or payment off of property or investments or from the variation or transposition of property or investments or other realisations of capital assets or any other realised sums which in the opinion of the Directors are of a capital nature shall be transferred to capital reserve account and shall be applicable for capital purposes only and shall not be treated as profits of the Company available for distribution by way of dividend but may be capitalised in any manner provided by Article 118. Any surplus arising as a result of a revaluation of any of the capital assets of the Company shall likewise be carried to capital reserve account but may nevertheless (notwithstanding any provisions in these Articles) be treated as profits of the Company available for distribution by way of dividend if and in so far as the Directors resolve that the same is required for making good loss of revenue which in their opinion is attributable to properties which are or have been held for or in connection with the business of the Company."

course of development".



J. D. RUBENS

Director



## THE COMPANIES ACTS 1948 TO 1967

[COPY]

### special resolution(s)

of THE CHANCERY LANE SAFE DEPOSIT AND  
OFFICES COMPANY, Limited

Passed the 30TH day of JULY, 1975

At an Extraordinary General Meeting of the members of the above-named company,  
duly convened and held at 4 Carlton Gardens,

Pal1 Mall<sup>1</sup>, London, SW1Y 5AB

on the 30TH day of JULY 1975

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

That the Memorandum of Association of the Company be altered by inserting immediately after clause 3(F) an additional object clause 3(FF).

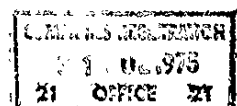
To guarantee, support or secure, whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any one or more or all of such methods or by any other method the performance of any obligations or commitments, and the repayment or payment of the principal amounts of, and premiums interest and dividends on, any securities, of any person firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a holding company as defined by Section 154 of the Companies Act 1948 of the Company, or another subsidiary as defined by the said Section of such a holding company or otherwise associated with the Company in business.

  
SECRETARY

#### NOTES:

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

**Jordan & Sons Limited**  
International Law Agents, Consultants and Publishers  
Jordan House, 47 Brunswick Place London N1 6EE  
Telephone 01-253 3030 Telex 261010



41138/169

Filed in accordance with  
Section 4, European  
Communities Act 1973

The Companies Acts 1862 to 1890 and 1918.

*Still valid*

COMPANY LIMITED BY SHARES.

# Memorandum

AND

NEW

## Articles of Association

(Adopted by Special Resolution passed on the 19th day of February 1953)

OF

THE CHANCERY LANE SAFE DEPOSIT AND  
OFFICES COMPANY, LIMITED

(Amended by Special Resolution passed 30th July, 1975)

CERTIFIED A TRUE AND CORRECT COPY

*[Signature]*  
SECRETARY  
30 JUL 1975

JACQUES & CO.,  
8 ELY PLACE,  
LONDON, E.C.1.

COMPANIES REGISTRATION  
21 JUL 1975  
21 OFFICE 21

*The Companies Act 1948.*

---

COMPANY LIMITED BY SHARES.

---

**Special Resolutions**  
OF  
**THE CHANCERY LANE SAFE DEPOSIT AND  
OFFICES COMPANY, LIMITED**

---

*Passed 19th day of February 1953.*

---

AT an EXTRAORDINARY GENERAL MEETING, duly convened, and held at 65/66 Chancery Lane, Holborn, in the County of London, on the 19th day of February 1953, the subjoined Resolutions were duly passed as **Special Resolutions**, viz. :—

RESOLUTION No. 1.

That the Memorandum of Association of the Company be altered by the addition of the following new sub-clause to be numbered (gg) between sub-clauses (g) and (h) of clause 3 thereof, namely :—

“(gg) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, 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 benefits for any such persons as aforesaid, their dependents or connections, and to support or subsidise

to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees."

RESOLUTION No. 2.

That the Company be and is hereby turned into a public company and that the Directors be and are hereby authorised and directed to take all such steps as may be necessary or proper for effectuating such conversion.

RESOLUTION No. 3.

That the regulations contained or incorporated in the printed Articles of Association of which a copy has been produced to this meeting and subscribed by the Chairman of the meeting for identification be and the same are hereby adopted as the Articles of Association of the Company in substitution for the regulations contained or incorporated in the existing Articles of Association of the Company and to the exclusion thereof.

B. D. COUSINS,  
*Chairman.*

*The Companies Acts 1862 to 1890.*

COMPANY LIMITED BY SHARES.

**Memorandum of Association**  
OF  
**THE CHANCERY LANE SAFE DEPOSIT AND  
OFFICES COMPANY, LIMITED**

---

1. The name of the Company is "THE CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY, LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are—
  - (A) To purchase and carry on the business now known as the "Chancery Lane Safe Deposit," and to purchase or otherwise acquire the whole of the block of buildings, hotel and offices situate in Chancery Lane and Southampton Buildings, in the county of London, and now known as Nos. 53 to 72, both inclusive, Chancery Lane, and Nos. 5 to 20, both inclusive, Southampton Buildings, and the Southampton Hotel, and to purchase, take on lease, hire or otherwise acquire freehold, copyhold or leasehold property, buildings, lands and other property in the county of London or elsewhere, and to hold, occupy, let out in chambers, shops or offices, or otherwise let, lease, manage, sell, exchange, mortgage, charge and otherwise deal with all or any of the buildings, lands, houses, businesses and other property of the Company, including its undertaking or any part or parts thereof.
  - (B) To provide fireproof and burglar proof strongholds, buildings, and other receptacles for the deposit and safe custody of valuable property, and to let the same on hire, and to take charge of for safe custody money, jewellery, plate, securities, bonds, warrants, certificates, deeds and other documents and other articles of value, and, when required, to guarantee or insure their safety and to act as agents of the persons depositing such property in respect thereof, in effecting sales and purchases, and in collecting and paying or remitting the proceeds of sales, coupons, interest and dividends,

and also generally as may be required, and to perform the duties of trustee, executor, liquidator and receiver, or guarantee the performance and discharge of the duties by persons holding such positions, and to act in any other fiduciary character.

- (C) To erect, construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company, or as may be deemed expedient by the Company.
- (D) To carry on the business of banking in all its branches, and in particular to lend money with or without security, and to discount and deal in bills of exchange, promissory notes, drafts and negotiable instruments, and to receive money on deposit at interest or otherwise.
- (E) To carry on all or any of the following businesses, viz., builders, contractors, decorators, electric light manufacturers and suppliers, licensed victuallers, auctioneers, house agents, and any other businesses which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property.
- (F) To borrow or raise money, and to secure such money on such terms and in such manner as the Company may think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any part of the Company's property (both present and future) including its uncalled capital.
- (FF) To guarantee, support or secure, whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any one or more or all of such methods or by any other method the performance of any obligations or commitments, and the repayment or payment of the principal amounts of, and premiums interest and dividends on, any securities, of any person firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a holding company as defined by Section 154 of the Companies Act 1948 of the Company, or another subsidiary as defined by the said Section of such a holding company or otherwise associated with the Company in business.
- (G) To invest the moneys of the Company upon such securities, and deal with the same in such manner as may from time to time be deemed expedient, and to purchase thereout or redeem debentures of the Company.

Not withdrawn (cc)  
 adopted by Special  
 Resolution passed  
 19th February 1953

(cc) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, 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 benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.

(H) To draw, make, accept, endorse, execute and issue bills of exchange, promissory notes and other negotiable instruments.

(I) To sell the undertaking of the Company, or any part thereof, or the whole or any part of the property or assets of the Company for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company, having objects altogether or in part similar to those of this Company.

(J) To promote any other company 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.

(K) To distribute any of the property of the Company among the members in specie if deemed convenient.

(L) To do all or any of the above things either as principals, agents, contractors, trustees or otherwise, and either by or through agents, trustees or otherwise, and either alone or in conjunction with others.

(M) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the members is limited.

5. The capital of the Company is £100,000, divided into 1,000 Shares of £100 each. Any shares of the original, or of any increased capital, may be issued with any preferential, special or qualified rights or conditions as regards dividends, capital, voting, or otherwise, attached thereto.

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, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
J. JAMES COUSINS, Allerton Park, Chapel Allerton, near Leeds, Gent.	250
WILLIAM H. MARLING, Stanley Park, Stroud, Bart.	176
WALTER B. MARLING, Clanna, Lydney, Gloucestershire, J.P.	84
EDMUND BRODERIP, Cossington Manor, nr. Bridgwater, J.P.	50
EDWARD P. LITTLE, Stroud, Solicitor.	15
H. HAMILTON MILLS, Stroud, Solicitor.	15
ROBERT C. PONSONBY, 1, Great George Street, S.W., Solicitor.	10
	600

Dated this 11th day of May, 1894.

Witness to the above Signature of JOHN JAMES COUSINS,  
WILLIAM LINEGAR,  
Allerton Park, Chapel Allerton,  
Coachman to John James Cousins.

Witness to the above Signatures of Sir WILLIAM HENRY MARLING, EDWARD PALLING LITTLE, and HENRY HAMILTON MILLS,

JNO. ROWELL,  
Clerk to LITTLE & MILLS,  
Sols., Stroud.

Witness to the above Signature of WALTER BENTLEY MARLING,

WM. DUNN, Jr.,  
St. Michael's Rectory, Cornhill, E.C.,  
Solicitor.

Witness to the above Signature of EDMUND BRODERIP,  
EDMUND GREENHILL BRODERIP,  
Cossington Manor,  
Nr. Bridgwater, J.P.

Witness to the above Signature of ROBERT CHARLES PONSONBY,

WM. DUNN, Jr.,  
St. Michael's Rectory, Cornhill, E.C.,  
Solicitor.



COMPANY LIMITED BY SHARES  
SPECIAL RESOLUTION  
OF

THE CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY LIMITED  
(Passed 12th March 1969)

AT an EXTRAORDINARY GENERAL MEETING of the  
Company, duly convened, and held at Berkeley Square House,  
12 Berkeley Square, LONDON W.1, on 12th March 1969, the  
following Resolution was duly passed as a SPECIAL RESOLUTION :-

SPECIAL RESOLUTION

That the Articles of Association be amended by inserting  
the following new Article at the end of Article 112 thereof:-

"112(A) Any surplus realised upon or derived from the  
sale, realisation or payment off of property or investments  
or from the variation or transposition of property or  
investments or other realisations of capital assets or  
any other realised sums which in the opinion of the  
Directors are of a capital-nature shall be transferred  
to capital reserve account and shall be applicable  
for capital purposes only and shall not be treated as  
profits of the Company available for distribution by  
way of dividend but may be capitalised in any manner  
provided by Article 118 Any surplus arising as a  
result of a revaluation of any of the capital assets  
of the Company shall likewise be carried to capital  
reserve account but may nevertheless (notwithstanding  
any provisions in these Articles) be treated as profits  
of the Company available for distribution by way of  
dividend if and in so far as the Directors resolve  
that the same is required for making good loss of  
revenue which in their opinion is attributable to  
properties which are or have been held for or in the

## CHANCERY LANE SAFE DEPOSIT AND OFFICES COMPANY LIMITED

CHANCERY HOUSE,  
53/64 CHANCERY LANE,  
LONDON, W.C.2.

At an Extraordinary General Meeting of the Company duly convened and held at 43 NORTH AUDLEY STREET, LONDON, W.1, on August 13th, 1957, the following resolution was passed as a SPECIAL RESOLUTION:

### ALTERATION OF ARTICLES OF ASSOCIATION

RESOLVED: That the Articles of Association of the Company be amended by the substitution of the following Article for Article 87 namely:

- " 87. (1) For so long as the Mortgage dated the 24th day of December 1956 and made between the Company of the one part and the Sun Life Assurance Society (hereinafter called "the Mortgagee") of the other part shall not be redeemed the Mortgagee shall be entitled to appoint a person (having the necessary share qualification if required) to be a Director of the Company. Directors appointed under the provisions of this Article are hereinafter referred to as Mortgage Directors.
- (2) The Mortgagee shall be entitled to remove any Mortgage Director appointed by it and appoint another Director in the place of the Director so removed or of any Mortgage Director who dies.
- (3) A Mortgage Director shall hold office until either the said Mortgage is redeemed or he is required by the Mortgagee to retire.
- (4) Any appointment or removal of a Mortgage Director shall be in writing signed by or on behalf of the Mortgagee and all appointments and removals so effected shall take effect upon their being communicated to the Company.
- (5) The foregoing provisions shall be over-riding provisions and accordingly Articles 81, 82, 95, 97, 98 and 103 and any other provisions in these Articles inconsistent therewith shall not apply to or affect a Mortgage Director."

A. F. WILLIAMS,  
Secretary.

No. 41139

**CHANCERY LANE SAFE DEPOSIT AND OFFICES  
COMPANY LIMITED**

CHANCERY HOUSE,  
53/64 CHANCERY LANE,  
LONDON, W.C.2.

At an Extraordinary General Meeting of the Company duly convened and held at 43 NORTH AUDLEY STREET, LONDON, W.1, on July 18th, 1956, the following resolution was passed as a SPECIAL RESOLUTION:

**ALTERATION OF ARTICLES OF ASSOCIATION**

**RESOLVED:** That the Articles of Association of the Company be altered in the manner following, that is to say:

- (a) By substituting for Article 84 the following new Article: "The shareholding qualification for a director may be fixed by the Company in General Meeting, and unless and until so fixed, no share qualification shall be required."
- (b) By substituting the word "any" for the word "the" before the words "necessary share qualification" in Clause one of Article 87.
- (c) By deleting Clause C of Article 95.

No. 41138.

*As order: Res. not required  
d. first change of names  
given by...*

**CHANCERY LANE SAFE DEPOSIT AND OFFICES  
COMPANY LIMITED**

CHANCERY HOUSE,

53/64 CHANCERY LANE,

LONDON, W.C.2.

At an Extraordinary General Meeting of the Company duly convened and held at BERKELEY SQUARE HOUSE, LONDON, W.1. on January 20th, 1960, the following Resolution was passed as an ORDINARY RESOLUTION:

**BORROWING POWERS OF DIRECTORS—ARTICLE 93**

"That notwithstanding that the issued Share Capital of the Company does not exceed £100,000 and that the ordinary Resolutions passed at the Extraordinary General Meetings held on the 19th February, 1953 and the 14th July, 1956 authorised the Directors to borrow up to sums of £750,000 and £1,000,000 respectively, the Directors are hereby authorised to borrow, raise and secure the sum of £1,250,000 or such lesser sum as they shall think fit in such a manner and upon such terms and conditions as to interest premium or redemption or otherwise as they shall think fit. The Directors are also hereby authorised to exercise borrowing powers up to the said sum of £1,250,000 as from January 1st 1960."

A. F. WILLIAMS,

Secretary.

*The Companies Act 1948.*

**COMPANY LIMITED BY SHARES.**

**Articles of Association**

OF

**THE CHANCERY LANE SAFE DEPOSIT AND  
OFFICES COMPANY, LIMITED**

*(Adopted by Special Resolution passed on the 19th day  
of February 1953)*

**TABLE A.**

1. Neither the regulations contained in Table A in the First Schedule to the Companies Act 1929 nor the regulations contained in Table A in the First Schedule to the Companies Act 1948 shall apply to the Company except so far as the same are repeated or contained in these Articles. Table A excluded

**INTERPRETATION.**

2. In these Articles the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context— Interpretation clause

WORDS	MEANINGS	Definitions
The Act .. ..	The Companies Act 1948.	
The Statutes ..	The Companies Act 1948 and every other Act for the time being in force concerning joint stock companies and affecting the Company.	
These Articles ..	These Articles of Association and the regulations of the Company for the time being in force.	
The office .. ..	The registered office of the Company.	
The Seal .. ..	The Common Seal of the Company.	
The United Kingdom	Great Britain and Northern Ireland.	
Month .. ..	Calendar month.	
Paid up .. ..	includes credited as paid up.	
Dividend .. ..	includes bonus.	
In writing .. ..	written, printed or lithographed, or visibly expressed in ink or any of these or any other modes of representing or reproducing words.	

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender, and

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Statutes shall bear the same meanings in these Articles.

Words in Statutes  
to bear same  
meaning in  
Articles

Directors may  
commence or drop  
any branch  
business

### BUSINESS.

3. Any branch or kind of business which by the Memorandum of Association of the Company, or these Articles, either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further, may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

Office of Company

4. The office shall be at such place as the Directors shall from time to time appoint.

### SITARES.

5. Save in so far as any particular transaction may be authorised by the Statutes, no part of the funds of the Company shall be employed in the purchase or in loans on the security of the Company's shares.

Funds not to be  
employed in  
purchase of shares

Underwriting of  
shares

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the capital of the Company, such commission not to exceed 10 per cent. of the price at which the shares are issued or an amount equivalent thereto. Any such commission may be paid in cash or in fully paid shares of the Company, or partly in one way and partly in the other, as may be arranged. The requirements of sections 52 and 53 of the Act, and Part II (3) of the Sixth Schedule and Part I (3) of the Eighth Schedule to the Act shall be observed, so far as applicable.

Payment of interest  
out of capital in  
certain cases

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in section 63 of the Act, and may charge the same to capital as part of the cost of the construction of the works, buildings or plant.

Shares at disposal  
of Directors

8. Subject to the provisions of Article 51, the shares shall be at the disposal of the Directors and they may sell, transfer, options over, or otherwise deal with or dispose of them to such

persons at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount, except in accordance with section 57 of the Act.

9. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share. Receipts of joint holders of shares

10. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by these Articles otherwise expressly provided or as by Statute required or under an order of Court) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder, or in the case of a share warrant in the bearer of the warrant for the time being. No trust recognized

11. Every member shall without payment be entitled to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) a certificate under the seal specifying the shares allotted or transferred to him (or, where part only of the shares comprised in a certificate are sold or transferred, the remainder of such shares) and the amount paid up thereon, provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Members entitled to share certificate

12. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out or defacement on delivery up of the old certificate, and in case of destruction or loss on execution of such indemnity (if any) and in either case on payment of such sum, not exceeding one shilling, as the Directors may from time to time require. In case of destruction or loss the member to whom such new certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity. New certificate may be issued

13. No shareholder shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a member, until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any). Member not entitled to dividend or to vote on poll

#### LIEN ON SHARES.

14. The Company shall have a first and paramount lien and charge on all the shares not fully paid up (whether the name of a member (whether solely or jointly with others) for the moneys due to the Company from him or his estate, either alone Member not entitled to have share certificate

or jointly with any other person, whether a member or not, and whether such moneys are presently payable or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

Lien may be enforced by sale of shares

15. For the purpose of enforcing such lien the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made until such time as the moneys are presently payable, and until a notice in writing stating the amount due and demanding payment, and giving notice of intention to sell in default, shall have been served in such manner as the Directors shall think fit on such member or the person (if any) entitled by transmission to the shares, and default in payment shall have been made by him or them for seven days after such notice.

Application of proceeds of sale

16. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due, and the residue (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares; provided always that the Company shall be entitled to a lien upon such residue in respect of any moneys due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof.

Directors may enter purchaser's name in share register

17. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money, and after his name has been entered in the register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

#### CALLS ON SHARES.

Directors may make calls

Fourteen days' notice to be given

When call deemed made

Liability of joint holders

Interest on unpaid call

18. The Directors may, subject to the regulations of these Articles and to any conditions of allotment, from time to time make such calls upon the shareholders in respect of all moneys unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call, and each shareholder shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. A call shall be deemed to have been made as soon as the resolution of the Directors authorising such call shall have been passed.

19. The holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

20. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of 5 per cent. per annum from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to remit such interest or any part thereof.



21. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date and any instalment of a call shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of the Statutes or of these Articles shall apply as if such sum were a call duly made and notified as hereby provided. Sum payable on allotment deemed a call

22. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls. Difference in calls

23. The Directors may, if they think fit, receive from any shareholder willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding, without the consent of a General Meeting, 6 per cent. per annum) as may be agreed upon between them and such shareholder, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. No sum paid up in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable. Calls may be paid in advance

### TRANSFER OF SHARES.

24. Subject to the restrictions of these Articles, any member may transfer all or any of his shares, but every transfer must be in writing, and in the usual common form or in such other form as the Directors may approve, and must be left at the office of the Company, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor. Members may transfer shares

25. The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. Transfers to be executed by both parties

26. The Directors may, in their discretion and without assigning any reason therefor, refuse to register the transfer of any share (not being a fully paid-up share) to any person whom they shall not approve as transferee. The Directors may also refuse to register any transfer of a share on which the Company has a lien. Directors may refuse to register transfers in certain cases

27. If the Directors refuse to register a transfer of any share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal, as required by section 78 of the Act. Notice of refusal

Fee on  
registration

28. Such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine, may be charged for registration of a transfer or of any probate, letters of administration, certificate of death or marriage, power of attorney, or other document relating to or affecting the title to any shares.

Register of members  
may be closed

29. The registration of transfers may be suspended and the register of members closed during the fourteen days immediately preceding every Annual General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that the register shall not be closed for more than thirty days in any year.

### TRANSMISSION OF SHARES.

On death of  
member survivor  
or executor only  
recognised

30. In the case of the death of a registered member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

Person becoming  
entitled on death  
or bankruptcy of  
member may be  
registered

31. Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any member may upon producing such evidence of title as the Directors shall require, and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof.

Person electing to  
be registered to  
give notice

32. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects. For all purposes of these Articles relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred and the notice were a transfer executed by the person from whom the title by transmission is derived.

Person electing to  
have nominee  
registered to  
execute transfer

33. If the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. The Directors shall have, in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.

34. A person entitled to a registered share by transmission shall be entitled to receive and give a discharge for any dividend or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at the meetings of the Company, or (save as aforesaid) to any of the rights or privileges of a member, unless and until he shall have become a member in respect of the share.

## FORFEITURE OF SHARES.

35. If any shareholder fails to pay the whole or any part of any call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid, together with any accrued interest and any expenses incurred by the Company by reason of such non-payment.

Directors may require payment of call with interest and expenses

36. The notice shall name a further day on or before which such call, or such part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

Notice requiring payment to contain certain particulars

37. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.

On non-compliance with notice shares forfeited on resolution of Directors

38. A forfeiture of shares under the preceding Articles shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Forfeiture to include dividends declared though not actually paid

39. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register of members opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Notice of forfeiture to be given and entered in register of members

40. Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before the forfeited share has been otherwise disposed of permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit.

Directors may allow forfeited share to be redeemed

41. Every share which shall be forfeited shall thereupon become the property of the Company, and may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid.

Shares forfeited belong to Company

42. A shareholder whose shares have been forfeited shall, notwithstanding that he has no right to vote at any meeting of the Company, be liable to pay to the Company all calls made and not paid on such shares at the date of forfeiture, with interest thereon to the date of payment at such rate, not exceeding 5 per

Holders of forfeited shares liable for call made before forfeiture

cent. per annum, as the Directors shall think fit, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture.

Consequences of forfeiture

43. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members.

Title to forfeited share

44. A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these Articles, and stating the time when it was forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share under the seal delivered to a purchaser or allottee thereof, shall (subject to the execution of any necessary transfer) constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

#### CONVERSION OF SHARES INTO STOCK.

Shares may be converted into stock

45. The Company may, from time to time, by resolution of a General Meeting, convert all or any of its paid-up shares into stock and may from time to time, in like manner, re-convert any such stock into paid-up shares of any denomination.

Stock may be transferred

46. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company in General Meeting shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Company in General Meeting, or failing a resolution of a General Meeting, the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, provided that the minimum shall not exceed the nominal amount of the shares from which the stock arose, and may prescribe that stock is to be divided and transferable in units of corresponding amount.

Holders of stock entitled to same dividend and profits as holders of shares

47. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such

interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred such privilege or advantage.

48. All such provisions of these Articles as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder".

Share and shareholder include stock and stockholder

#### CAPITAL.

49. The capital of the Company at the date of the adoption of these Articles is £100,000, divided into 1,000 shares of £100 each.

Capital

#### INCREASE OF CAPITAL.

50. The Company may from time to time, in General Meeting, whether all the shares for the time being authorised shall have been issued, or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the General Meeting resolving upon the creation thereof shall direct. Subject and without prejudice to any rights for the time being attached to the shares of any special class, any shares in such increased capital may have attached thereto such special rights or privileges as the General Meeting resolving upon the creation thereof shall direct, or, failing such direction, as the Directors shall by resolution determine, and in particular any such shares may be issued with a preferential, deferred or qualified right to dividends or in the distribution of assets and with a special or without any right of voting. With the sanction of a Special Resolution, any Preference Share may be issued on the terms that it is or at the option of the Company is liable to be redeemed.

Company may increase its capital

51. The Company in General Meeting may direct that any new shares shall be offered to the existing members in proportion as nearly as the circumstances admit to the number of existing shares held by them or that the same be offered to the holders of shares of any particular class or classes. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company; and further if, owing to the proportion which the number of the new shares bears to the number of shares held by members entitled to such offer as aforesaid, or from any other cause, any difficulty shall arise in

New shares may be offered to members

apportioning the new shares or any of them in manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises.

New shares  
considered as  
original capital and  
as ordinary shares

52. Subject to any directions that may be given in accordance with the powers contained in the Memorandum of Association or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital, and as consisting of ordinary shares, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

#### ALTERATIONS OF CAPITAL.

Company may  
alter its capital  
in certain ways

53. The Company may from time to time in General Meeting—

- (A) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, or
- (B) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, or
- (C) by sub-division of its existing shares, or any of them, divide its capital, or any part thereof, into shares of smaller amount than is fixed by its Memorandum of Association, and so that as between the holders of the resulting shares one or more of such shares may by the resolution by which the sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares.

54. The Company may from time to time by Special Resolution reduce its share capital and any capital redemption reserve fund or share premium account in any manner authorised and with and subject to any incident prescribed or allowed by the Statutes.

Any alteration of  
capital to be made  
according to  
Statutes

55. Anything done in pursuance of either of the last two preceding Articles shall be done in manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient, with power for the Directors, on any consolidation of shares, to deal with fractions of shares in any manner they may think fit.

#### MODIFICATION OF RIGHTS.

Rights of  
shareholders may  
be altered

56. Subject to the provisions of section 72 of the Act, all or any of the rights or privileges for the time being attached to any class of shares forming part of the capital for the time being of the Company (and notwithstanding that the Company may be or be about to be in liquidation) may be modified or abrogated in

any manner with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings (including the obligation to notify members as to their right to appoint proxies) shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-fifth of the capital paid up on the issued shares of the class, and so that the members of such class shall on a poll have one vote for each share of the class held by them respectively.

### GENERAL MEETINGS.

57. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Company in General Meeting, or failing such determination by the Directors, but so that not more than fifteen months shall elapse between the holding of any two successive meetings. General Meetings

58. The General Meetings referred to in the last preceding Article shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary. Annual and Extraordinary Meetings

59. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by the Statutes. Extraordinary Meetings

60. Twenty-one clear days' notice in writing at the least of every meeting convened for the purpose of passing a Special Resolution and of every Annual General Meeting and fourteen clear days' notice in writing at the least of every other General Meeting, specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such persons including the Auditors as are under the provisions hereinafter contained or under the Act entitled to receive notices from the Company; but the accidental omission to give such notice to or the non-receipt of such notice by any person entitled to receive the same shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice of an Annual General Meeting shall describe the meeting as an Annual General Meeting and every notice of a General Meeting or a class meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies. Notice of meeting

### PROCEEDINGS AT GENERAL MEETINGS.

61. All business shall be deemed special that is transacted at an Extraordinary Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the balance sheet and profit and loss account, the group accounts (if any), and the reports of the Directors and Auditors and other documents required to accompany or be Special business

annexed to the balance sheet, the election or directors in place of those retiring, and the appointment and fixing of the remuneration of the Auditors.

No business to be  
transacted unless  
quorum present

62. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Three members personally present shall be a quorum.

If quorum not  
present meeting  
adjourned or  
dissolved

63. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the members present shall be a quorum.

Notice of  
adjournment  
to be given

64. The Chairman, with the consent of any meeting at which a quorum is present, may adjourn the meeting from time to time and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for twenty-four days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Chairman of Board  
to preside at all  
meetings

65. The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one of themselves to be Chairman of the meeting.

How resolution  
decided

66. At any General Meeting of the Company a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman of the meeting or by at least three members for the time being entitled to vote at the meeting, or by a member or members representing one-tenth or more of the total voting rights of all the members having the right to vote at the meeting, or by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Poll to be taken  
as Chairman shall  
direct

67. If a poll be demanded in manner aforesaid, it shall be taken at such time (within fourteen days) and place and in such



manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

68. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment. No poll in certain cases

69. In the case of an equality of votes, either on a show of hands or at a poll, the Chairman of the meeting shall be entitled to a further or casting vote in addition to the votes to which he may be entitled as a member. Chairman to have casting vote

70. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. Business to be continued if poll demanded

#### VOTES OF MEMBERS.

71. Subject to any special rights, restrictions or prohibitions as regards voting for the time being attached to any special class of shares in the capital of the Company, on a show of hands every member personally present shall have one vote only, and in case of a poll every member shall (subject as hereinafter provided) have one vote for every share held by him. Member to have one vote or one vote for every share

72. If a member be of unsound mind, or *non compos mentis*, he may vote, whether on a show of hands or at a poll, by his receiver, committee, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes by proxy on a poll. Votes of member of unsound mind

73. If two or more persons are jointly entitled to a share, then, in voting upon any question, the vote of a senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the register of members. Votes of joint holders of shares

74. Save as herein expressly provided, no member other than a member duly registered who shall have paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to vote on any question either personally or by proxy at any General Meeting. Registered members only entitled to vote

75. Votes may be given either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands. A proxy need not be a member. How votes may be given and who can act as proxy

76. Any corporation which is a member of this Company may, by resolution of its directors or other governing body, authorise any person to act as its representative at any meeting of this Company or of any class of members thereof; and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder, including power, when personally present, to vote on a show of hands. Representation of companies which are members of this Company at meetings

Instrument  
appointing proxy  
to be in writing

77. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and, if none, then under the hand of some officer or attorney duly authorised in that behalf.

Instrument  
appointing a proxy  
to be left at  
Company's office

78. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll, and in default the proxy shall not be treated as valid.

When vote by  
proxy valid though  
authority revoked

79. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which it was executed, or the transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the office one hour at least before the time fixed for holding the meeting.

Form of proxy

80. Any instrument appointing a proxy shall be in the following form, with such variations as circumstances may require or the Statutes permit:—

"THE CHANCERY LANE SAFE DEPOSIT AND OFFICES  
COMPANY, LIMITED.

"I, \_\_\_\_\_, a member of  
"of \_\_\_\_\_  
"THE CHANCERY LANE SAFE DEPOSIT AND OFFICES  
"COMPANY, LIMITED, hereby appoint \_\_\_\_\_ of  
"\_\_\_\_\_ and failing him,  
"\_\_\_\_\_,  
"of \_\_\_\_\_,  
"to vote for me and on my behalf at the [Annual,  
"Extraordinary, or Adjourned, as the case may  
"be] General Meeting of the Company, to be  
"held on the \_\_\_\_\_ day of \_\_\_\_\_,  
"and at every adjournment thereof for/against\* the  
"resolution[s] to be proposed thereat.

"As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_.  
" \*Strike out whichever is not desired. Unless  
"otherwise instructed the proxy will vote as he  
"thinks fit."

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

#### DIRECTORS.

Number of Directors

81. Until otherwise determined by a General Meeting, the number of Directors shall not be less than three nor more than seven. Any person under the age of seventy-five years shall be eligible for election or appointment as a Director if otherwise

eligible, and no Director shall be liable to vacate his office by reason of his age before the first Annual General Meeting after he attains the age of seventy-five years. The Directors at the date of the adoption of these Articles are Bernard Delacour Cousins, Robert John Carruthers-Little, Arthur John Driver, John Wyndham Stanton and Walter Marlborough Pryor.

82. The Directors may from time to time appoint any other person to be a Director either to fill a casual vacancy or by way of addition to the Board, but so that the maximum number fixed as above shall not be thereby exceeded. Any Director appointed under this Article shall hold office only until the Annual General Meeting following next after his appointment, when he shall retire, but shall be eligible for election as a Director at that meeting.

83. The continuing Directors at any time may act, notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be or be reduced in number to less than the minimum number fixed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body or calling a General Meeting of the Company, but not for any other purpose.

Directors may act notwithstanding vacancies, but if less than minimum number fixed by Articles may only fill vacancies or call meeting

84. The qualification of a Director shall be the holding of shares of the Company of the nominal value of £500 whether solely or jointly with any other person or persons and whether in his personal or in a representative capacity.

Directors' qualification

85. The Directors shall be paid out of the funds of the Company, by way of remuneration for their services, such sum at the rate per annum as the Company in General Meeting may determine, which sum shall be divided among them in such proportions and manner as the Directors may agree upon. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses incurred by them in and about the business of the Company, including their expenses of travelling to and from Board or Committee Meetings.

Directors' remuneration

86. The Directors may grant special remuneration to any member of the Board who, being called upon, shall be willing to render any special or extra services to the Company, or to go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary, or by a percentage of profits, or by any or all of those modes.

Special remuneration

#### MORTGAGE DIRECTORS.

87. (1) If at any time the Company shall borrow or agree to borrow a sum in excess of £100,000 and shall create a mortgage in favour of any person, corporation, company or firm lending or agreeing to lend such sum (hereinafter called "the mortgagee") to secure the repayment of the sum so lent or agreed to be lent as aforesaid then the mortgagee shall be entitled to appoint a

person having the necessary share qualification to be a Director of the Company. Directors appointed under the provisions of this Article are hereinafter referred to as "Mortgage Directors."

(2) The mortgagee shall be entitled to remove any Mortgage Director appointed by the mortgagee and appoint another Director in the place of a Director so removed or of any Mortgage Director who dies.

(3) A Mortgage Director shall hold office until either the mortgage so created by the Company as aforesaid is redeemed or he is required by the mortgagee to retire.

(4) Any appointment and removal of a Mortgage Director shall be in writing signed by or on behalf of the mortgagee and all appointments and removals so effected shall take effect upon their being communicated to the Company.

(5) The foregoing provisions shall be overriding provisions and accordingly Articles 81, 82, 95, 97, 98 and 103 and any other provisions of these Articles inconsistent therewith shall not apply to or affect a Mortgage Director.

(6) In this Article the expression "mortgage" shall have the meaning assigned to the expression "debenture" by section 455 of the Act.

#### MANAGING DIRECTORS.

Directors may  
appoint Managing  
Director

88. (1) The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors, for such period, at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as they think fit, but so that no Managing Director shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director may be by way of salary or commission or participation in profits, or by any or all of those modes, and it may be made a term of his appointment that he be paid a pension or gratuity on retirement from his office.

What provisions  
Managing Director  
will be subject to

(2) A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall be subject to the same provisions as to removal as the other Directors of the Company, and if he cease to hold the office of Director, he shall, *ipso facto* and immediately, cease to be a Managing Director.

#### SECRETARY.

Secretary

Power for Directors  
to appoint an  
assistant or deputy

89. The Secretary shall be appointed by the Directors for such time at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177 and 179 of the Act shall apply and be observed. The Directors may from time to time if there is no Secretary or no Secretary capable of acting by resolution appoint an assistant or deputy Secretary, who shall be deemed to be the Secretary during the term of his appointment.

### THE SEAL.

90. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of at least two Directors and of the Secretary, and the said Directors and the Secretary shall sign every instrument to which the seal shall be so affixed in their presence and, in favour of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. Every certificate for shares, stock, debenture stock or representing any other form of security (other than letters of allotment or scrip certificates) shall be issued under the seal, and shall bear the autographic signatures of two or more Directors and the Secretary.

Seal to be affixed by authority of resolution of Board and in the presence of two Directors and Secretary

### POWERS OF DIRECTORS.

91. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company (including the powers expressly mentioned in clause 3 of the Memorandum of Association of the Company), and do on behalf of the Company all such acts as may be exercised and done by the Company and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Business of Company to be managed by Directors

92. The Directors may make such arrangements as may be thought fit for the management of the Company's affairs abroad and may for this purpose (without prejudice to the generality of their powers) appoint Local Boards, Attorneys and Agents, and fix their remuneration, and delegate to them such powers as may be deemed requisite or expedient. The Company may exercise all the powers of section 35 of the Act, and the official seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the Directors shall from time to time by writing under the seal appoint. The Company may also exercise the powers of section 119 of the Act with reference to the keeping of Dominion registers. The obligations and conditions imposed by those sections and any sections ancillary thereto shall be duly observed.

Company may exercise powers under sections 35 and 119 of the Act

93. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company, including its uncalled or unpaid capital, or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit: Provided that the amount for the time being remaining undischarged of moneys raised, borrowed or secured by the Directors, otherwise than by the issue of share capital, together with any moneys raised or borrowed by any subsidiary companies

Limit to Directors' borrowing powers

and for the time being outstanding, shall not, without the sanction of a General Meeting, exceed in the whole the aggregate amount of the paid-up share capital for the time being of the Company; but no lender shall be bound to see that this limit is observed. Debentures may be issued upon such terms and conditions and may confer upon the holders thereof such lawful rights and privileges as the Directors shall think fit, and may be secured by a trust deed or other security.

94. All moneys, bills and notes belonging to the Company shall be paid to or deposited with the Company's bankers to an account to be opened in the name of the Company. Cheques on the Company's bankers, unless and until the Directors shall otherwise from time to time resolve, shall be signed by at least one Director and countersigned by the Secretary.

All moneys to be paid into banking account

Cheques to be signed by one Director and Secretary

Office of Director vacated in certain cases

### DISQUALIFICATION OF DIRECTORS.

95. The office of a Director shall be vacated—

- (A) If a receiving order is made against him, or he makes any arrangement or composition with his creditors.
- (B) If he becomes of unsound mind.
- (C) If he ceases to hold the number of shares required to qualify him for office or does not acquire the same within two months after election or appointment.
- (D) If he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the Directors and they pass a resolution that he has by reason of such absence vacated office.
- (E) If he is prohibited from being a Director by an order made under section 188 of the Act.
- (F) If by notice in writing to the Company he resigns his office.
- (G) At the close of the Annual General Meeting next following his attainment of the age of seventy-five years.
- (H) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.

A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director and on such terms as to remuneration and otherwise as the Directors shall approve.

Director may contract with company

96. A Director may contract with and be interested in any contract or proposed contract with the Company either as vendor, purchaser or otherwise, and shall not be liable to account for any profit made by him by reason of any such contract or proposed contract, provided that the nature of the interest of the Director in such contract or proposed contract be declared at a meeting of the Directors as required by and subject to the provisions of section 199 of the Act. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be

interested, and if he do so vote his vote shall not be counted; but this provision shall not apply to any arrangement for giving a Director security for advances or by way of indemnity or to any allotment to or any contract or arrangement for the underwriting or subscription by a Director of shares or debentures of the Company. A Director may hold office as a director in or manager of any other company in which this Company is a shareholder or is otherwise interested and shall not (unless it is otherwise agreed) be liable to account to this Company for any remuneration or other benefits receivable by him from such other company.

### ROTATION OF DIRECTORS.

97. At the Annual General Meeting in every year one-third of the Directors for the time being or if their number is not a multiple of three then the number nearest to but not exceeding one-third shall retire from office. One-third of Directors to retire at Annual General Meeting

98. The Directors to retire at the Annual General Meeting in every year shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall in the absence of agreement be selected from among them by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires. Senior Directors to retire  
Retiring Director re-eligible

99. The Company may, at the meeting at which any Director retires in manner aforesaid, fill up the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected unless at such meeting it is resolved not to fill up the vacated office or a resolution for the re-election of the retiring Director has been rejected. Office may be filled at meeting at which Directors retire

100. No person not being a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. Members eligible for office of Director if prescribed notice and consent lodged at office

101. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting, there shall be not less than four nor more than twenty-eight clear intervening days. Prescribed notice

102. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may make the appointments necessary for effecting any such increase, and may determine in what rotation such increased or reduced number shall go out of office. Number of Directors may be increased or reduced

103. In addition and without prejudice to the provisions of section 184 of the Act the Company may by Extraordinary Resolution remove any Director before the expiration of his Director may be removed by Extraordinary Resolution

period of office, and may, if thought fit, by Ordinary Resolution appoint another person in his stead; any person so appointed shall retain his office so long only as the Director in whose place he is appointed would have held the same if he had not been removed, but shall be eligible for re-election.

### PROCEEDINGS OF DIRECTORS.

Meeting of Directors

104. The Directors or any committee of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

Quorum

Casting vote of Chairman

Director may call meeting of Board

105. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors by notice served upon the several members of the Board. But a Director who is absent from the United Kingdom shall not be entitled to notice of any meeting of Directors.

Directors may elect Chairman

106. The Directors or any committee of the Directors may from time to time elect a Chairman, who shall preside at their meetings, but if no such Chairman be elected, or if at any meeting the Chairman be not present within fifteen minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present.

Directors may delegate powers to committee

107. The Directors may delegate any of their powers, other than the powers to borrow and make calls, to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board.

All acts done by Directors to be valid

108. All acts bona fide done by any meeting of Directors, or by a committee of Directors or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Director.

Minutes to be made and when signed by Chairman to be conclusive evidence

109. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and committees of Directors, and of the attendances thereat, and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings, and any such minutes of each meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.



## DIVIDENDS AND RESERVE FUND.

110. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.

111. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.

112. No dividend shall be paid otherwise than out of profits.

113. With the sanction of a General Meeting, dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the members in accordance with their rights of fully paid shares, stock or debentures of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any member.

Payment of  
dividends in specie

114. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to a reserve fund or reserve account, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or for any other purposes for which the profits of the Company may lawfully be applied, or shall, with the sanction of the Company in General Meeting, be as to the whole or in part applicable for equalising dividends, or for distribution by way of special dividend or bonus, and the Directors may divide the reserve fund into separate funds for special purposes, and may either employ the sums from time to time carried to the credit of such fund or funds in the business of the Company or invest the same in such investments (other than the shares of the Company) as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

Directors may  
form a reserve  
fund and  
invest it

115. The Directors may deduct from any dividend or other moneys payable in respect of any shares held by a member, either alone or jointly with any other member, all such sums of money (if any) as may be due and payable by him either alone or jointly with any other person to the Company on account of calls or otherwise.

Unpaid calls and  
debts may be  
deducted from  
dividends

116. Any dividend, instalment of dividend or interest in respect of any share may be paid by cheque or warrant payable to the order of the member entitled thereto, or (in the case of joint holders) of that member whose name stands first on the certificate in respect of the joint holding. Every such cheque or warrant shall (unless otherwise directed) be sent by post to the

Dividend warrant.  
  
Dividend warrants  
to be sent to  
members by post

last registered address of the member entitled thereto, and the receipt of the person whose name appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such holders, or of his or their agent duly appointed in writing, shall be a good discharge to the Company for all dividends or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

Unpaid dividends  
not to bear interest

117. No unpaid dividend or interest shall bear interest as against the Company.

### CAPITALISATION OF RESERVES, ETC.

Capitalisation

118. Subject to any necessary sanction or authority being obtained the Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (a) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares, debentures or debenture stock of the Company, or (b) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the shares and proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the Ordinary Shares, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares in the capital of the Company, or (save as regards any sum standing to the credit of a share premium account or capital redemption reserve fund) any debentures or debenture stock of the Company, on behalf of the ordinary shareholders aforesaid, and appropriate such shares, debentures or debenture stock to, and distribute the same credited as fully paid up amongst, such shareholders in the proportions aforesaid, in satisfaction of their shares and interests in the said capitalised sum, or (save as regards any such sum as aforesaid) shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued Ordinary Shares held by such shareholders. Where any difficulty arises in respect of any such distribution the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares, debentures or debenture stock, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares, debentures or debenture stock in trustees upon such terms for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with section 92 of the Act, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution, and such appointment shall be effective.

## ACCOUNTS.

119. The Directors shall cause proper books of account to be kept—

Accounts to be kept

- (A) of the assets and liabilities of the Company,
- (B) of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place, and
- (C) of all sales and purchases of goods by the Company,

and such books shall be so kept as to give a true and fair view of the state of the Company's affairs and to explain its transactions. The books of account shall be kept at the office, or, subject to section 147 of the Act, at such other place or places as the Directors shall think fit, and shall always be open to the inspection of the Directors.

Where books may be kept

120. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of members, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Statutes or authorised by the Directors or by a resolution of the Company in General Meeting.

Accounts and books may be inspected by members

121. Once at least in every year the Directors shall lay before the Company in General Meeting a profit and loss account for the period since the preceding account made up to a date not more than six months before such meeting and in conformity with the requirements of the Statutes.

Yearly statement of income and expenditure to be made up and laid before Company

122. A balance sheet shall be made out in every year and laid before the Company in General Meeting. Such balance sheet shall contain all such particulars as are required by the Statutes, and shall be made up as at the date to which the profit and loss account is made up, and shall be accompanied by or have annexed or attached thereto a report of the Directors as to the state of the Company's affairs (which shall duly comply with the requirements of the Statutes), a report of the Auditors, such group accounts (if any), and such other documents as are required by the Statutes to accompany the same or to be annexed or attached thereto. Printed copies of all such documents as aforesaid shall, twenty-one clear days at least before each meeting, be delivered or sent by post to the registered address of every member, to the Auditors and to every holder of debentures of the Company who is entitled to receive the same, as required by and subject to the provisions of section 158 of the Act. The Auditors' report shall be read before the Company in General Meeting and shall be open to inspection by any member as required by section 162 of the Act.

Balance sheet, etc., to be made out yearly

## AUDIT.

123. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

Accounts to be audited

Provisions as to  
audit

124. The appointment, powers, rights, remuneration and duties of the Auditors shall be regulated by sections 159 to 162 of the Act.

### NOTICES.

Service of notices  
by Company

125. A notice or other document may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address.

How joint holders  
of shares may be  
served

126. All notices directed to be given to the members shall with respect to any share to which persons are jointly entitled be given to whichever of such persons is named first in the register of members, and notice so given shall be sufficient notice to all the holders of such share.

Members abroad  
not entitled to  
notices unless they  
give address

127. Any member described in the register of members by an address not within the United Kingdom who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

Service of notices  
on Company

128. Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid registered letter addressed to the Company, or to such officer, at the office.

When service  
effected

129. Any notice or other document if served by post shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter or prepaid registered letter as the case may be.

Service on  
deceased or  
bankrupt  
members

130. Any notice or other document served upon or sent to any member in accordance with these Articles shall, notwithstanding that he be then deceased or bankrupt, and whether the Company have notice of his death or bankruptcy or not, be deemed to be duly served or sent in respect of any shares held by him (either alone or jointly with others) until some other person is registered in his stead as the holder or joint holder of such shares, and such service or sending shall be a sufficient service or sending on or to his executors, administrators or assigns and all other persons (if any) interested in such shares.

### WINDING UP.

Distribution of  
assets in specie

131. If the Company shall be wound up the Liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company and may, with the like

sanction, vest any part of the assets of the Company in trustees upon such trusts for or for the benefit of the members or any of them as the Liquidators with the like sanction shall think fit. Any such resolution may provide for and sanction a distribution of any specific assets amongst different classes of members otherwise than in accordance with their existing rights, but each member shall in that event have a right of dissent and other ancillary rights in the same manner as if such resolution were a Special Resolution passed pursuant to section 287 of the Act.

#### INDEMNITY.

132. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (b) of the proviso to section 205 of the Act) which he may sustain or incur in or about the execution of his office or otherwise in relation thereto, 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 the said section. Indemnity

COMPANY LIMITED BY SHARES.

Memorandum

AND

NEW

Articles of Association

(As adopted by Special Resolution passed on the 19th day  
of February 1953)

OF

THE CHANCERY LANE SAFE DEPOSIT  
AND OFFICES COMPANY, LIMITED

JACQUES & CO.,

8 Ely Place,

London, E.C.1.

41138

number of company  
form No. 50

173

Part 268

## THE COMPANIES ACTS 1948 TO 1967

[COPY]

**special resolution(s)**of CHANCERY LANE SAFE DEPOSIT & OFFICES  
CO. LimitedPassed the 18th day of JULY 1977At an Extraordinary General Meeting of the members of the above-named company,  
duly convened and held at 4 Carlton Gardens, Pall Mall,  
London, SW1Y 5AB.on the 18th day of JULY 1977

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

That the name of the Company be changed to  
THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE  
DEPOSIT COMPANY LIMITED.*P. H. G.*

## NOTES:

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

**Jordan & Sons Limited**International Law Agents, Consultants and Publishers  
Jordan House, 47 Brunswick Place, London N1 6EE  
Telephone 01-253 3030 Telex 261010*Barclay 837375 £40.*



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 41139

7174

I hereby certify that

**CHANCERY LANE SAFE DEPOSIT & OFFICES CO. LIMITED**

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

**THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE  
DEPOSIT COMPANY LIMITED**

Given under my hand at Cardiff the 8th AUGUST 1977



*D.A. Pendlebury*

**D. A. PENDLEBURY,**  
Assistant Registrar of Companies



THE COMPANIES ACTS 1948 to 1976

Copy

SPECIAL RESOLUTIONS

of

THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE  
DEPOSIT COMPANY LIMITED

Passed the 10<sup>th</sup> day of *FEBRUARY* 1978

At an Extraordinary General Meeting of the Members of the  
above-named Company, duly convened and held at *L. CARLTON*  
*GRANDS PALL MALL LONDON SW1Y 4TB* on the 10<sup>th</sup> day of  
*FEBRUARY* 1978, the following Resolutions Numbered  
1, 2, 3, 4, 5, and 6 were passed as SPECIAL RESOLUTIONS:-

SPECIAL RESOLUTIONS

1. That the Memorandum of Association contained in the draft document marked 'M' and subscribed by way of identification by the Chairman of the Meeting be adopted as the Memorandum of Association of the Company in place of and to the entire exclusion of the existing Memorandum of Association.
2. That the Articles of Association of the Company contained in the draft document marked 'A' and subscribed by way of identification by the Chairman of the Meeting be adopted as the Articles of Association of the Company in place of and to the entire exclusion of all the existing Articles of Association.
3. That the Share Capital of the Company be increased to £101,000 by the creation of 1000 Ordinary Shares of £1 each.
4. That upon the recommendation of the Directors it is desirable to capitalise the sum of £1,000 part of the amount standing to the credit of the Capital Reserve Account of the Company and accordingly that the said sum be capitalised and set free for distribution as Capital amongst the holders at the time of the passing of this Resolution of the 100,000 issued Ordinary Stock of £1 each of the Company being the members who would have been entitled thereto if distributed by way of dividend and in the same proportions to the amounts



paid or credited as paid on the Stock held by them respectively on condition that such capitalised sum be not paid in cash but be applied by the Board of Directors on behalf of the Company in payment in full at par of 1,000 unissued Ordinary Shares of £1 each of the Company to be allotted and distributed credited as fully paid up to and amongst such holders in the proportion aforesaid with any fractional entitlements to be dealt with at the discretion of the Directors and further that such capitalised sum of 1,000 be considered for all purposes as an increase in the nominal amount of the Capital of the Company held by such holders.

5. That immediately following the passing of the foregoing Resolution Number 4 the 100,000 Ordinary Stock of £1 each in issue prior to the passing of the said Resolution Number 4 be converted into and redesignated as 2% non-cumulative Deferred Shares of £1 each of which shall be attached the following rights and conditions:-
- (a) The Deferred Shares shall not confer on any holder thereof the right to participate in distribution of profits by way of dividend.
  - (b) The Deferred Shares shall confer on a holder thereof the right on a winding up to receive out of the surplus assets of the Company remaining after payment of its liabilities and repayment of Capital on the Ordinary Shares the sum of £1 per Share only and shall not confer on such holder of Deferred Shares any other right to or participation in the assets of the Company.
  - (c) The Deferred Shares shall not confer on any holder thereof any right to attend or vote either in person or by proxy at any General Meeting of the Company.
6. That the name of the Company be changed to Sterling Guards Limited.

.....  
CHAIRMAN



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No.

41138

/184

I hereby certify that

**THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE DEPOSIT COMPANY LIMITED**

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

**STERLING GUARDS LIMITED**

Given under my hand at Cardiff the **6TH MARCH 1978**

*S. A. R. [Signature]*  
S. A. R. [Signature]

*Assistant Registrar of Companies*

H1138 / 185 number of company  
form No. 10  
no filing fee payable

## THE COMPANIES ACTS 1948 TO 1967

Notice of  
**increase in nominal capital**  
pursuant to section 63 of the Companies Act 1948

name of company

THE LONDON SILVER VAULT AND COINAGEY HOUSE  
SARAFENIOS COMPANY Limited

**Jordan & Sons Limited**  
International Law Agents, Consultants & Publishers  
Wilec House City Road London EC1Y 2BX  
Telephone: 01-253 6214 Telex No. 261010

Presented by

THE COMPANY  
H. COLLINS SANDERS  
POWELL PLACE, LONDON EC1Y 2BX

Presenter's Reference

12/11/1



To the Registrar of Companies

THE LONDON RIVER VALLEYS AND CHANCERY  
TRUSTS AND INVESTMENT COMPANY Limited

hereby gives you notice pursuant to Section 63 of the Companies Act 1948  
that, by (1) SPECIAL Resolution of the Company  
dated 10<sup>th</sup> FEBRUARY 1978, the nominal Capital  
of the Company has been increased by the addition thereto of the sum of  
£ 1000 beyond the registered Capital of £ 100,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal Amount of each Share
<u>1000</u>	<u>ORDINARY</u>	<u>£1 EACH</u>

The conditions (e.g., voting rights, dividend rights, winding up rights, etc.),  
subject to which the new Shares have been, or are to be, issued, are as  
follows:—

TO BE AT THE DISCRETION OF THE DIRECTORS

.....of the new Shares are Preference Shares, and are (2)  
[not] redeemable.

PH C (Signature)

DIRECTOR (State whether Director or Secretary)

Dated 10<sup>th</sup> FEBRUARY 1978

(1) " Ordinary, " Extraordinary " or " Special "

(2) Delete as appropriate.

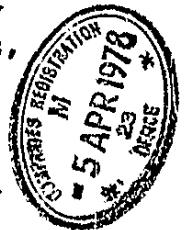
P.H.C.  
C.M.A.M.A.M.

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
OF

THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE DEPOSIT COMPANY  
LIMITED

1. \*The name of the Company is "The London Silver Vaults and Chancery Lane Safe Deposit Company Limited."
2. The registered office of the Company will situate in England.
3. The objects for which the Company is established are:-
  - (a) (i) To carry on the business of providing security services generally and in particular but without prejudice to the generality of the foregoing security patrols, guard dogs with handlers, nightwatchmen, burglar and fire alarm and prevention systems, electronic and televisual surveillance and to do or engage in such other acts as are consistent with the business of providing security and surveillance services.
  - (ii) To construct, equip, maintain and work vehicles appropriate for the carriage of bullion money jewellery and goods of all kinds and of any description whatsoever.
  - (iii) To carry on the business of general carriers forwarding agents warehousemen, bonded warehousemen and carriers.
  - (iv) To enter into contracts for providing the above services or any of them.
- (b) To provide fireproof and burglar proof strongholds, buildings, and other receptacles for the deposit and safe custody of valuable property, and to let the same on hire, and to take charge of for safe custody money, jewellery, plate, securities, bonds, warrants, certificates, deeds and other documents and other articles, and, when required, to guarantee or insure their safety and to act as agents of the persons depositing such property in respect thereof, in effecting sales and purchases, and in collecting and paying or remitting the proceeds of sales, coupons, interest and dividends.



\* By Special Resolution passed on 10th February, 1978, the name of the Company was changed to Sterling Guards Limited.

- (c) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (a) and (b) hereof.
- (d) To acquire by purchase, lease, concession, grant licence or otherwise such lands, buildings, leases, underleases, rights, privileges, stocks, shares, debentures, debenture stocks, bonds, obligations or securities of any government state or authority or of any public or private company, corporate or unincorporate, policies of assurance and such other property and rights and interests in property wheresoever situate as the Company shall deem fit and to hold and manage the same.
- (e) To pay for the acquisition of any property or assets to be at any time acquired by the Company, or any part thereof, in cash or in Ordinary or Preference Shares to be issued as fully or partly paid up or in mortgage debentures or other Debenture Stock of the Company or in such manner as may be determined.
- (f) To erect buildings upon any land held by the Company and to alter, improve, extend, add to, rebuild, replace, or repair any buildings or other property of the Company.
- (g) To purchase or by any other means acquire any property for any estate or interest whatever, and rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, works, machinery, vehicles, plant, or other things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, any other property of the Company.
- (h) To purchase or otherwise acquire, take over, and undertake the whole or any part of the business and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm, or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, that may be agreed

upon, and to hold and retain, or sell, mortgage, and deal with any Shares so received.

- (i) To borrow or raise money in such manner as the Company shall think fit, and to secure the repayment of any money borrowed, raised or owing, by mortgage, charge or lien upon the whole or any part of the Company's property and assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (j) To guarantee, support or secure, whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any one or more or all of such methods or by any other method the performance of any obligations or commitments, and the repayment or payment of the principal amounts of, and premiums interest and dividends on, any securities, of any person firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a holding company as defined by the Section 154 of the Companies Act 1948 of the Company, or another subsidiary as defined by the said Section of such a holding company or otherwise associated with the Company in business.
- (k) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and to give guarantees or become security for any such persons, firms, or companies.
- (l) To improve, manage, develop, exchange, let on lease, or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (m) To apply for, register, purchase, or by other means acquire, protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, licences, trade marks, designs, protections, and concessions, and to sue and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve and any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (n) To apply for, promote, and obtain any Act of Parliament



Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for any purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.

- (o) To enter into any arrangements with any Governments or authorities or any companies, firms, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, Authority, company, firm, or person any charters, contracts, decrees, rights, privileges, and concessions and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (p) To act as agents for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, sub-contractors, or others.
- (q) To subscribe for, purchase, or otherwise acquire and hold Shares of other interests in other Company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (r) To remunerate any person, firm, or company, rendering services to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carried in business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, and to the wives, widows, children, and other relatives and dependants.
- (s) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking and of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (t) To distribute among the Members in specie or kind any property or assets of the Company or any proceeds or realisation of any property or assets of the Company, 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.
- (u) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company.
- (v) To procure the Company to be registered or recognised in any part of the world.
- (w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be contrued independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is £100,000 divided into One Hundred Thousand Ordinary Stock of £1 each.

*P H C*  
CHAIRMAN

THE COMPANIES ACTS 1862 to 1890 and  
1948 to 1976

\_\_\_\_\_  
COMPANY LIMITED BY SHARES  
\_\_\_\_\_

## Articles of Association

OF

THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE DEPOSIT COMPANY  
LIMITED ✓

1. The Regulations contained in Part II of Table A in the First Schedule of the Companies Act, 1948 (hereinafter called "Table A") shall apply to this Company save in so far as they are varied or excluded by or are inconsistent with these regulations.
2. Regulations 24, 53, 77, 89 to 97 (inclusive) and 106 in Part I of Table A and Regulation 5 in Part II of Table A shall not apply to the Company.
3. The share capital of the Company is £100,000 divided into One Hundred Thousand Ordinary Stock of £1 each. ✓
4. (A) Subject to the provisions of any agreement binding on the Company, and in case of shares other than those constituting the original capital of the Company subject to any directions contained in the resolution of the Company creating the same, the shares of the Company, whether forming part of the original capital of the Company or subsequently created, shall be under the control of the Directors who may allot and dispose of or grant options over them to such person and on such terms as the Directors think fit.

(D) The lien conferred by Clause 11 of Part I of Table A shall extend to fully paid Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders.

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

6. Unless and until otherwise determined by the Company in general meeting the Directors shall not be less than two in number.

7. Each Director shall have the power from time to time to appoint the approval of the Board of Directors (such approval not to be unreasonably withheld) any person to act as an alternate Director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate Director shall except as to remuneration be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate Director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate Director so appointed. An alternate Director shall *ipso facto* vacate office if and when the Director so nominating him vacates office as a Director or removes the nominee from office. Every such nomination and removal under this clause shall be effected in writing under the hand of the Director making the same.

8. A Director who declares his interest therein in manner provided by the Act may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration and paragraphs (2) and (4) of Regulation 84 in Part I of Table A shall not apply to the Company.

9. A resolution in writing signed by all the Directors (other than a Director for the time being absent from the United Kingdom and not represented by an alternate Director) shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors.

10. A Director and alternate Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.

11. No person shall be disqualified from becoming a Director by reason of his attaining or having attained the age of 70 or any other age.

12. The proviso to Regulation 79 in Part I of Table A shall not apply to the Company.

13. A Member or Members holding a majority in nominal value of the issued Ordinary Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the Member or Members making the same, or in the case of a Member being a company signed by one of its directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.

14. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, so long as the maximum number of Directors fixed by or pursuant to these Articles is not thereby exceeded.

15. (1) The Directors may from time to time appoint any person to be a Special Director of the Company. Any Special Director so appointed may be given such title as may be determined by the Directors.

(2) The expression "Director" and the expression "Directors" in these Articles shall not mean or include or be construed to mean or include a Special Director or Special Directors appointed under this Article.

(3) A Special Director shall not be required to hold any shares in the Company to qualify him as such.

(4) Save as otherwise agreed between him and the Company the appointment of a person to be a Special Director shall not affect the terms and conditions of his employment by the Company or a subsidiary a fellow subsidiary or a holding company of the Company (if he be so employed) whether as regards duties, remuneration, pension or otherwise.

(5) The appointment of a Special Director shall be vacated if :-

- (a) by a notice in writing to the Company he resigns the appointment of Special Director;
- (b) he becomes bankrupt or enters into any arrangement with his creditors generally;
- (c) he is found lunatic or becomes of unsound mind;
- (d) he is prohibited by reason of any order of the Court from being a Director;
- (e) he ceases to be in the employment of the Company or a subsidiary a fellow subsidiary or a holding company of the Company in some capacity other than that of a Special Director of the Company;
- (f) the Directors of the Company pass a resolution that he be removed from office as a Special Director.

(6) A Special Director (not being a Director) shall not whilst holding office as Special Director be subject to retirement by rotation or taken into account in determining the rotation of retirement of Directors.

(7) A Special Director shall not be entitled to receive notice of or attend at any meeting of the Directors except when expressly invited by the Directors so to do, and if he does so attend he shall not be entitled to vote at that meeting, and in calculating the number necessary to form a quorum at any meeting of the Directors any Special Director present shall not be counted.

(8) A Special Director shall not except with and to the extent of the previous sanction of the Directors which may in their absolute discretion be withheld or withdrawn at any time be entitled to participate in the exercise of any of the collective powers or duties of the Directors or the Board, or to exercise any of the powers or rights of a Director individually under these Articles (including this Article) or in any way to exercise any control in, over or concerning the affairs of the Company whatsoever provided that no act shall be done by the Directors which would impose any personal liability on any or all of the Special Directors without his or their knowledge and consent.

(9) The appointment, continuance in office, removal, powers and duties, and remuneration (if any) of the Special Directors and each of them shall subject to this Article be determined by the Directors in their sole discretion who shall have full power to make such arrangements as they shall think fit.

16.

#### INDEMNITY

Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 448 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 205 of the Act.

G

COMPANIES FORM No. 225(1)

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

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

To the Registrar of Companies

For official use

Company number

2110

41 138

Name of company

\* STERLING GUARDS LIMITED

\* Insert full name of company

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:

Note  
Please read notes 1 to 4 overleaf before completing this form

Day Month

3 1 1 2

† delete as appropriate

The current accounting reference period of the company is to be treated as [shortened] [is to be treated as having come to an end]† on

Day Month Year

3 1 1 2 1 9 8 5

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]† of The Peninsular and Oriental Steam Navigation Company

company number 273 ZC 731

the accounting reference date of which is 31st December

Signed

*[Signature]*

Director† Secretary† Date 2nd January 1986

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

A W Phillips  
Sterling House  
Empress Place  
London  
SW6 1TT

For official Use  
General Section

Post





COMPANIES FORM No. 353

**Notice of place where register of members is kept or of any change in that place**

**353**

Note: This notice is not required where the register is and has, since 1 July 1948, always been kept at the Registered Office

Please do not write in this margin

Pursuant to section 353 of the Companies Act 1985

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

\* Insert full name of company

† delete as appropriate

To the Registrar of Companies

For official use

Company number

2118

41138

Name of company

\* STERLING GUARDS LIMITED

gives notice that the register of members is [now]† kept at:

<u>EARLS COURT EXHIBITION CENTRE.</u>	
<u>WARWICK ROAD.</u>	
<u>LONDON</u>	
Postcode	<u>SW5 9TA</u>

Signed

C. Cunningham

[Director][Secretary]† Date 24/10/86

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

The company (RDB)

For official Use  
General Section

Post room



Number of Company: 41138

THE COMPANIES ACTS 1929 - 1989

COMPANY LIMITED BY SHARES

Copy

SPECIAL RESOLUTIONS

OF STERLING GUARDS LIMITED.

Passed the 16th day of October 1990.

At an Extra-Ordinary General Meeting of the above-named Company, duly convened and held at Mulliner House, Flanders Road, Turnham Green, London W4 1NN on the 16th day of October 1990 at 3.00 p.m. the following Resolution was passed as SPECIAL RESOLUTION:-

SPECIAL RESOLUTION

That the name of the Company be changed to  
STERLING SECURITY SERVICES LIMITED.

  
CHAIRMAN

NW 680P2  
006630

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 41138

I hereby certify that

**STERLING GUARDS LIMITED**

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

**STERLING SECURITY SERVICES LIMITED**

Given under my hand at the Companies Registration Office,  
Cardiff the 1 NOVEMBER 1990

*M. Rose*  
M. ROSE

an authorised officer

No. 41138

CERTIFIED TRUE AND  
CORRECT COPY

*[Handwritten signature]*

The Companies Acts

COMPANY LIMITED BY SHARES

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MEMORANDUM

- AND -

ARTICLES OF ASSOCIATION

- OF -

STERLING SECURITY SERVICES LIMITED

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Incorporated 11th May 1894.

(New Memorandum and Articles)  
(adopted 10th February 1978.)





**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 41138

I hereby certify that

**THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE DEPOSIT COMPANY LIMITED**

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

**STERLING GUARDS LIMITED**

Given under my hand at Cardiff the 6TH MARCH 1978

*D. A. P. MEEHUR*  
D. A. P. MEEHUR

*Assistant Registrar of Companies*



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 41138

I hereby certify that

**CHANCERY LANE SAFE DEPOSIT & OFFICES CO. LIMITED**

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

**THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE  
DEPOSIT COMPANY LIMITED**

Given under my hand at Cardiff the 8TH AUGUST 1977

*D. A. Pendlebury*

D. A. PENDLEBURY.

*Assistant Registrar of Companies*

THE COMPANIES ACTS 1948 to 1976

Copy

SPECIAL RESOLUTIONS

of

THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE  
DEPOSIT COMPANY LIMITED

Passed the 10th day of February 1978

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held at 4, Carlton Gardens, Pall Mall, London SW1Y 5AB on the 10th day of February 1978, the following Resolutions Numbered 1,2,3,4,5 and 6 were passed as SPECIAL RESOLUTIONS:-

SPECIAL RESOLUTIONS

1. That the Memorandum of Association contained in the draft document marked 'M' and subscribed by way of identification by the Chairman of the Meeting be adopted as the Memorandum of Association of the Company in place of and to the entire exclusion of the existing Memorandum of Association.
2. That the Articles of Association of the Company contained in the draft document marked 'A' and subscribed by way of identification by the Chairman of the Meeting be adopted as the Articles of Association of the Company in place of and to the entire exclusion of all the existing Articles of Association.
3. That the Share Capital of the Company be increased to £101,000 by the creation of 1000 Ordinary Shares of £1 each.
4. That upon the recommendation of the Directors it is desirable to capitalise the sum of £1,000 part of the amount standing to the credit of the Capital Reserve Account of the Company and accordingly that the said sum be capitalised and set free for distribution as Capital amongst the holders at the time of the passing of this Resolution of the 100,000 issued Ordinary Stock of £1 each of the Company being the members who would have been entitled thereto if distributed by way of dividend and in the same proportions to the amounts paid or credited as

paid on the Stock held by them respectively on condition that such capitalised sum be not paid in cash but be applied by the Board of Directors on behalf of the Company in payment in full at par of 1,000 unissued Ordinary Shares of £1 each of the Company to be allotted and distributed credited as fully paid up to and amongst such holders in the proportion aforesaid with any fractional entitlements to be dealt with at the discretion of the Directors and further that such capitalised sum of 1,000 be considered for all purposes as an increase in the nominal amount of the Capital of the Company held by such holders.

5. That immediately following the passing of the foregoing Resolution Number 4 the 100,000 Ordinary Stock of £1 each in issue prior to the passing of the said Resolution Number 4 be converted into and redesignated as 2% non-cumulative Deferred Shares of £1 each of which shall be attached the following rights and conditions:-
  - (a) The Deferred Shares shall not confer on any holder thereof the right to participate in distribution of profits by way of dividend.
  - (b) The Deferred Shares shall confer on a holder thereof the right on a winding up to receive out of the surplus assets of the Company remaining after payment of its liabilities and repayment of Capital on the Ordinary Shares the sum of £1 per Share only and shall not confer on such holder of Deferred Shares any other right to or participation in the assets of the Company.
  - (c) The Deferred Shares shall not confer on any holder thereof any right to attend or vote either in person or by proxy at any General Meeting of the Company.
6. That the name of the Company be changed to Sterling Guards Limited.

P.H. GIMSON.....  
CHAIRMAN

THE COMPANIES ACTS 1962 to 1990 and  
1948 to 1976

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
OF

\* THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE DEPOSIT COMPANY  
LIMITED

1. \* The name of the Company is "The London Silver Vaults and Chancery Lane Safe Deposit Company Limited."
2. The registered office of the Company will situate in England.
3. The objects for which the Company is established are:-
  - (a) (i) To carry on the business of providing security services generally and in particular but without prejudice to the generality of the foregoing security patrols, guard dogs with handlers, nightwatchmen, burglar and fire alarm and prevention systems, electronic and televisual surveillance and to do or engage in such other acts as are consistent with the business of providing security and surveillance services.
  - (ii) To construct, equip, maintain and work vehicles appropriate for the carriage of bullion money jewellery and goods of all kinds and of any description whatsoever.
  - (iii) To carry on the business of general carriers forwarding agents warehousemen, bonded warehousemen and carriers.
  - (iv) To enter into contracts for providing the above services or any of them.
- (b) To provide fireproof and burglar proof strongholds, buildings, and other receptacles for the deposit and safe custody of valuable property, and to let the same on hire, and to take charge of for safe custody money, jewellery, plate, securities, bonds, warrants, certificates, deeds and other documents and other articles, and, when required, to guarantee or insure their safety and to act as agents of the persons depositing such property in respect thereof, in effecting sales and purchases, and in collecting and paying or remitting the proceeds of sales, coupons, interest and dividends.

\*By Special Resolution passed on 10th February 1978 the name of the company was changed to STERLING GUARDS LIMITED.

By Special Resolution passed on 16th October 1990 the name of the company was changed to Sterling Securities Limited.



upon, and to hold and retain, or sell, mortgage, and deal with any Shares so received.

- (i) To borrow or raise money in such manner as the Company shall think fit, and to secure the repayment of any money borrowed, raised or owing, by mortgage, charge or lien upon the whole or any part of the Company's property and assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (j) To guarantee, support or secure, whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any one or more or all of such methods or by any other method the performance of any obligations or commitments, and the repayment or payment of the principal amounts of, and premiums interest and dividends on, any securities, of any person firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a holding company as defined by the Section 154 of the Companies Act 1948 of the Company, or another subsidiary as defined by the said Section of such a holding company or otherwise associated with the Company in business.
- (k) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and to give guarantees or become security for any such persons, firms, or companies.
- (l) To improve, manage, develop, exchange, let on lease, or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (m) To apply for, register, purchase, or by other means acquire, protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, licences, trade marks, designs, protections, and concessions, and to sue and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve and any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (n) To apply for, promote, and obtain any Act of Parliament

Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for any purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.

- (o) To enter into any arrangements with any Governments or authorities or any companies, firms, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, Authority, company, firm, or person any charters, contracts, decrees, rights, privileges, and concessions and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (p) To act as agents for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, sub-contractors, or others.
- (q) To subscribe for, purchase, or otherwise acquire and hold Shares of other interests in other Company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (r) To remunerate any person, firm, or company, rendering services to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carried in business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, and to the wives, widows, children, and other relatives and dependants.
- (s) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking and of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (c) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (a) and (b) hereof.
- (d) To acquire by purchase, lease, concession, grant licence or otherwise such lands, buildings, leases, underleases, rights, privileges, stocks, shares, debentures, debenture stocks, bonds, obligations or securities of any government state or authority or of any public or private company, corporate or unincorporate, policies of assurance and such other property and rights and interests in property wheresoever situate as the Company shall deem fit and to hold and manage the same.
- (e) To pay for the acquisition of any property or assets to be at any time acquired by the Company, or any part thereof, in cash or in Ordinary or Preference Shares to be issued as fully or partly paid up or in mortgage debentures or other Debenture Stock of the Company or in such manner as may be determined.
- (f) To erect buildings upon any land held by the Company and to alter, improve, extend, add to, rebuild, replace, or repair any buildings or other property of the Company.
- (g) To purchase or by any other means acquire any property for any estate or interest whatever, and rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, works, machinery, vehicles, plant, or other things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, any other property of the Company.
- (h) To purchase or otherwise acquire, take over, and undertake the whole or any part of the business and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm, or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, that may be agreed

- (t) To distribute among the Members in specie or kind any property or assets of the Company or any proceeds or realisation of any property or assets of the Company, 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.
- (u) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company.
- (v) To procure the Company to be registered or recognised in any part of the world.
- (w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

5. \*The Share Capital of the Company is £100,000 divided into One Hundred Thousand Ordinary Stock of £1 each.

\*By Special Resolution passed on 10th February 1978 the share capital was increased to £101,000 divided into 1000 Ordinary Shares of £1 and 100,000 2% Deferred Shares of £1.

THE COMPANIES ACTS 1862 to 1890 and  
1948 to 1976

COMPANY LIMITED BY SHARES

## Articles of Association

OF

### THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE DEPOSIT COMPANY LIMITED

1. The Regulations contained in Part II of Table A in the First Schedule of the Companies Act, 1948 (hereinafter called "Table A") shall apply to this Company save in so far as they are varied or excluded by or are inconsistent with these regulations.
2. Regulations 24, 53, 77, 89 to 97 (inclusive) and 106 in Part I of Table A and Regulation 5 in Part II of Table A shall not apply to the Company.
3. The share capital of the Company is £100,000 divided into One Hundred Thousand Ordinary Stock of £1 each.
4. (A) Subject to the provisions of any agreement binding on the Company, and in case of shares other than those constituting the original capital of the Company subject to any directions contained in the resolution of the Company creating the same, the shares of the Company, whether forming part of the original capital of the Company or subsequently created, shall be under the control of the Directors who may allot and dispose of or grant options over them to such person and on such terms as the Directors think fit.

\* By Special Resolution passed on 10th February 1978 the name of the company was changed to Sterling Guards Limited.

By Special Resolution passed on 16th October 1990 the name of the company was changed to Sterling Securities Limited.

(D) The lien conferred by Clause 11 of Part I of Table A shall extend to fully paid Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders.

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

6. Unless and until otherwise determined by the Company in general meeting the Directors shall not be less than two in number.

7. Each Director shall have the power from time to time to appoint the approval of the Board of Directors (such approval not to be unreasonably withheld) any person to act as an alternate Director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate Director shall except as to remuneration be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate Director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate Director so appointed. An alternate Director shall *ipso facto* vacate office if and when the Director so nominating him vacates office as a Director or removes the nominee from office. Every such nomination and removal under this clause shall be effected in writing under the hand of the Director making the same.

8. A Director who declares his interest therein in manner provided by the Act may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration and paragraphs (2) and (4) of Regulation 84 in Part I of Table A shall not apply to the Company.

9. A resolution in writing signed by all the Directors (other than a Director for the time being absent from the United Kingdom and not represented by an alternate Director) shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors.

10. A Director and alternate Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.

11. No person shall be disqualified from becoming a Director by reason of his attaining or having attained the age of 70 or any other age.

12. The proviso to Regulation 79 in Part I of Table A shall not apply to the Company.

13. A Member or Members holding a majority in nominal value of the issued Ordinary Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the Member or Members making the same, or in the case of a Member being a company signed by one of its directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.

14. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, so long as the maximum number of Directors fixed by or pursuant to these Articles is not thereby exceeded.

15. (1) The Directors may from time to time appoint any person to be a Special Director of the Company. Any Special Director so appointed may be given such title as may be determined by the Directors.

(2) The expression "Director" and the expression "Directors" in these Articles shall not mean or include or be construed to mean or include a Special Director or Special Directors appointed under this Article.

(3) A Special Director shall not be required to hold any shares in the Company to qualify him as such.

(4) Save as otherwise agreed between him and the Company the appointment of a person to be a Special Director shall not affect the terms and conditions of his employment by the Company or a subsidiary a fellow subsidiary or a holding company of the Company (if he be so employed) whether as regards duties, remuneration, pension or otherwise.

(5) The appointment of a Special Director shall be vacated if :-

- (a) by a notice in writing to the Company he resigns the appointment of Special Director;
- (b) he becomes bankrupt or enters into any arrangement with his creditors generally;
- (c) he is found lunatic or becomes of unsound mind;
- (d) he is prohibited by reason of any order of the Court from being a Director;
- (e) he ceases to be in the employment of the Company or a subsidiary a fellow subsidiary or a holding company of the Company in some capacity other than that of a Special Director of the Company;
- (f) the Directors of the Company pass a resolution that he be removed from office as a Special Director.

(6) A Special Director (not being a Director) shall not whilst holding office as Special Director be subject to retirement by rotation or taken into account in determining the rotation of retirement of Directors.

(7) A Special Director shall not be entitled to receive notice of or attend at any meeting of the Directors except when expressly invited by the Directors so to do, and if he does so attend he shall not be entitled to vote at that meeting, and in calculating the number necessary to form a quorum at any meeting of the Directors any Special Director present shall not be counted.

(8) A Special Director shall not except with and to the extent of the previous sanction of the Directors which may in their absolute discretion be withheld or withdrawn at any time be entitled to participate in the exercise of any of the collective powers or duties of the Directors or the Board, or to exercise any of the powers or rights of a Director individually under these Articles (including this Article) or in any way to exercise any control in, over or concerning the affairs of the Company whatsoever provided that no act shall be done by the Directors which would impose any personal liability on any or all of the Special Directors without his or their knowledge and consent.

(9) The appointment, continuance in office, removal, powers and duties, and remuneration (if any) of the Special Directors and each of them shall subject to this Article be determined by the Directors in their sole discretion who shall have full power to make such arrangements as they shall think fit.

16.

#### INDEMNITY

Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 448 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 205 of the Act.



NUMBER OF COMPANY: 41138

THE COMPANIES ACTS 1985 - 1989

COMPANY LIMITED BY SHARES



SPECIAL RESOLUTION

Pursuant to Section 378 of the Companies Act 1985  
of Sterling Security Services Limited

Passed the 26th day of November 1992.

At an Extraordinary General Meeting of the Members of the above-named Company,  
duly convened and held at Sterling House, 305/307 Chiswick High Road, London  
W4 4HH.

on the 26th day of November 1992, the following SPECIAL RESOLUTION was duly  
passed:-

THAT the name of the Company be changed to

P & O Security Services Limited.

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*J.C.*

.....  
(Chairman)

JORDAN & SONS LTD  
21 ST. THOMAS ST.  
BRISTOL BS1 6LQ

|KF8226|ES

# FILE COPY



## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 41138

I hereby certify that

STERLING SECURITY SERVICES LIMITED

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

P & Q SECURITY SERVICES LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the 18 JANUARY 1993

*F. A. Joseph.*

F. A. JOSEPH  
an authorised officer

NUMBER OF COMPANY: 41138

THE COMPANIES ACTS 1985-1989

COMPANY LIMITED BY SHARES



SPECIAL RESOLUTION

Pursuant to Section 378 of the Companies Act 1985  
of P&O Security Services Limited

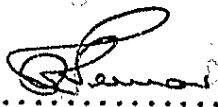
Passed the 22nd April 1993.

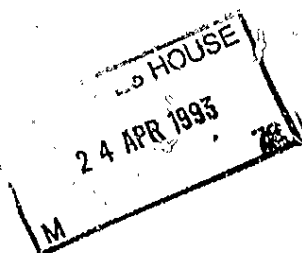
At an Extraordinary General Meeting of the Members of the above-named  
Company, duly convened and held at Sterling House, 305/307 Chiswick High  
Road, London W4 4HH.

on the 22nd April of April 1993, the following SPECIAL RESOLUTION was duly  
passed:-

THAT the name of the Company be changed to:

① Sterling Granada Contract Services Limited

  
.....  
Chairman



**FILE COPY**



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 41138

I hereby certify that

**P & O SECURITY SERVICES LIMITED**

having by special resolution changed its name,

is now incorporated under the name of

**STERLING GRANADA CONTRACT SERVICES LIMITED**

Given under my hand at the Companies Registration Office,

Cardiff the 4 MAY 1993

*P. Bevan*  
**P. BEVAN**

an authorised officer

THE COMPANIES ACT 1985

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION  
OF  
THE P&O SERVICES GROUP LIMITED

PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 8 and 64 of Table A shall not apply to the Company; and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company.

SHARES

2. (A) Subject to Sub-Article (B) hereof all Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally 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 allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital with which the Company is incorporated; and that this authority shall expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting.

(C) The Directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer or agreement which will require relevant securities to be allotted after the expiry of such authority.

(D) In accordance with Section 91 of the Act, Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company.

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

The name was altered to The P&O Services Group Limited by Special Resolution passed on 9th September 1992.

By Special Resolution passed on 27th September 1999 the name was changed from Motorex Limited to Sublime Services Group Limited.

COMPANIES HOUSE  
18 MAY 1993

## GENERAL MEETINGS

4. A notice convening a General Meeting shall in the case of special business specify the general nature of the business to be transacted; and Clause 38 of Table A shall be modified accordingly.

5. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.

6. Clause 41 of Table A shall be read and construed as if the last sentence ended with the words "and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved".

## DIRECTORS

7A. (i) The holder or holders for the time being of a majority of the Ordinary Shares of the company for the time being in issue may by notice in writing delivered to the registered office of the Company from time to time appoint any person or persons as a Director or Directors or Secretary of the Company and may remove any or all of the Directors or the Secretary for the time being.

(ii) In addition to the circumstances set out in Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article

7B. Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A; and Clause 89 of Table A shall be modified accordingly.

8. If the resolution or instrument by which a Director is appointed so provides, he shall be a Permanent Director and not subject to retirement by rotation; and Clauses 73 to 75 (inclusive) of Table A shall not apply to any Permanent Director.

9. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and 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.

10. A Director may vote as a Director on any resolution concerning any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 94 of Table A shall be modified accordingly

## INDEMNITY

11. Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

## TRANSFER OF SHARES

12. 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; and Clause 24 of Table A shall be modified accordingly.

NAMES AND ADDRESSES OF SUBSCRIBERS

LONDON LAW SERVICES LIMITED,  
Temple Chambers,  
Temple Avenue,  
London EC4Y 0HP.

LONDON LAW SECRETARIAL LIMITED,  
Temple Chambers,  
Temple Avenue,  
London EC4Y 0HP.

Dated the 1st day of July, 1989.  
Witness to the above Signatures:-

COLIN A LAY,  
Temple Chambers,  
Temple Avenue,  
London EC4Y 0HP.

COMPANY NO: 41138

THE COMPANIES ACTS 1985 AND 1989  
COMPANY LIMITED BY SHARES  
RESOLUTION OF  
STERLING GRANADA CONTRACT SERVICES LIMITED

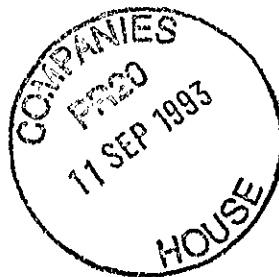
AT AN EXTRAORDINARY GENERAL MEETING of the Members of Sterling Granada Contract Services Limited duly convened and held at Sterling House, 305-307 Chiswick High Road, London W4 4HH on 13 August 1993, the following Resolution was passed:

16

SPECIAL RESOLUTION

That the provisions of the Memorandum of Association of the Company be amended by the addition of a new clause to be numbered [3(x)] in the form set out below.

Either with or without the company receiving any consideration or advantage, direct or indirect, from giving any such guarantee or indemnity and so as to be an independent object of the Company, to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's Holding Company as defined by Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989 due, owing or incurred to bankers or any other person of any company, firm or person, and in particular, (but not by way of limitation) of the Company's Holding Company or any company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989 of the Company or of the Company's Holding Company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and to create mortgages, charges or liens upon all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or otherwise as security for any such obligations and liabilities of others.



A handwritten signature in dark ink, appearing to read 'M M Jones'.



COMPANY NO: 41138

THE COMPANIES ACTS 1985 AND 1989  
COMPANY LIMITED BY SHARES  
RESOLUTION OF  
STERLING GRANADA CONTRACT SERVICES LIMITED

AT AN EXTRAORDINARY GENERAL MEETING of the Members of Sterling Granada Contract Services Limited duly convened and held at Sterling House, 305-307 Chiswick High Road, London W4 4HH on 26 August 1993, the following Resolution was passed:

SPECIAL RESOLUTION

That the provision of the Memorandum of Association of the Company be amended by the addition of a new clause to be numbered 3(y) in the form set out below.

3. (y) To carry out business as a general commercial company.



monica/misc/resoluti

No. 41138

The Companies Acts

---

COMPANY LIMITED BY SHARES

---



---

MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
STERLING GRANADA CONTRACT SERVICES LIMITED

---

Incorporated 11th May 1894

(New Memorandum and Articles)  
(Adopted 10th February 1978  
and amended 16th August 1993)



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 41138

I hereby certify that

**P & O SECURITY SERVICES LIMITED**

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

**STERLING GRANADA CONTRACT SERVICES LIMITED**

Given under my hand at the Companies Registration Office,  
Cardiff the 4 MAY 1993

*P. Bevan*  
P. BEVAN

an authorised officer



# CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 41138

I hereby certify that

STERLING SECURITY SERVICES LIMITED

having by special resolution changed its name,

is now incorporated under the name of

P & O SECURITY SERVICES LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the 18 JANUARY 1993

*F. A. Joseph.*

F. A. JOSEPH  
an authorised officer



# CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 41138

I hereby certify that

STERLING GUARDS LIMITED

having by special resolution changed its name,

is now incorporated under the name of

STERLING SECURITY SERVICES LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 1 NOVEMBER 1990

*M. Rose*  
M. ROSE

an authorised officer



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 41138

I hereby certify that

THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE DEPOSIT COMPANY LIMITED

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

STERLING GUARDS LIMITED

Given under my hand at Cardiff the 6TH MARCH 1978

*D. A. Penderbury*  
D. A. PENDERBURY

*Assistant Registrar of Companies*



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 41138

I hereby certify that

**CHANCERY LANE SAFE DEPOSIT & OFFICES CO. LIMITED**

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

**THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE  
DEPOSIT COMPANY LIMITED**

Given under my hand at Cardiff the 8TH AUGUST 1977

*D. A. Pendlebury*

D. A. PENDLEBURY,

*Assistant Registrar of Companies*

Number of Company: 41138

THE COMPANIES ACTS 1948 to 1976

Copy

SPECIAL RESOLUTIONS

of

THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE  
DEPOSIT COMPANY LIMITED

---

Passed the 10th day of February 1978

---

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held at 4, Carlton Gardens, Pall Mall, London SW1Y 5AB on the 10th day of February 1978, the following Resolutions Numbered 1,2,3,4,5 and 6 were passed as SPECIAL RESOLUTIONS:-

SPECIAL RESOLUTIONS

1. That the Memorandum of Association contained in the draft document marked 'M' and subscribed by way of identification by the Chairman of the Meeting be adopted as the Memorandum of Association of the Company in place of and to the entire exclusion of the existing Memorandum of Association.
2. That the Articles of Association of the Company contained in the draft document marked 'A' and subscribed by way of identification by the Chairman of the Meeting be adopted as the Articles of Association of the Company in place of and to the entire exclusion of all the existing Articles of Association.
3. That the Share Capital of the Company be increased to £101,000 by the creation of 1000 Ordinary Shares of £1 each.
4. That upon the recommendation of the Directors it is desirable to capitalise the sum of £1,000 part of the amount standing to the credit of the Capital Reserve Account of the Company and accordingly that the said sum be capitalised and set free for distribution as Capital amongst the holders at the time of the passing of this Resolution of the 100,000 issued Ordinary Stock of £1 each of the Company being the members who would have been entitled thereto if distributed by way of dividend and in the same proportions to the amounts paid or credited as



paid on the Stock held by them respectively on condition that such capitalised sum be not paid in cash but be applied by the Board of Directors on behalf of the Company in payment in full at par of 1,000 unissued Ordinary Shares of £1 each of the Company to be allotted and distributed credited as fully paid up to and amongst such holders in the proportion aforesaid with any fractional entitlements to be dealt with at the discretion of the Directors and further that such capitalised sum of 1,000 be considered for all purposes as an increase in the nominal amount of the Capital of the Company held by such holders.

5. That immediately following the passing of the foregoing Resolution Number 4 the 100,000 Ordinary Stock of £1 each in issue prior to the passing of the said Resolution Number 4 be converted into and redesignated as 2% non-cumulative Deferred Shares of £1 each of which shall be attached the following rights and conditions:-
  - (a) The Deferred Shares shall not confer on any holder thereof the right to participate in distribution of profits by way of dividend.
  - (b) The Deferred Shares shall confer on a holder thereof the right on a winding up to receive out of the surplus assets of the Company remaining after payment of its liabilities and repayment of Capital on the Ordinary Shares the sum of £1 per Share only and shall not confer on such holder of Deferred Shares any other right to or participation in the assets of the Company.
  - (c) The Deferred Shares shall not confer on any holder thereof any right to attend or vote either in person or by proxy at any General Meeting of the Company.
6. That the name of the Company be changed to Sterling Guards Limited.

P.H. GIMSON.....  
CHAIRMAN

THE COMPANIES ACTS 1862 to 1890 and  
1948 to 1976

---

COMPANY LIMITED BY SHARES

---

MEMORANDUM OF ASSOCIATION  
OF  
THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE DEPOSIT COMPANY  
LIMITED

1. \* The name of the Company is "The London Silver Vaults and Chancery Lane Safe Deposit Company Limited."
2. The registered office of the Company will situate in England.
3. The objects for which the Company is established are:-
  - (a)
    - (i) To carry on the business of providing security services generally and in particular but without prejudice to the generality of the foregoing security patrols, guard dogs with handlers, nightwatchmen, burglar and fire alarm and prevention systems, electronic and televisual surveillance and to do or engage in such other acts as are consistent with the business of providing security and surveillance services.
    - (ii) To construct, equip, maintain and work vehicles appropriate for the carriage of bullion money jewellery and goods of all kinds and of any description whatsoever.
    - (iii) To carry on the business of general carriers forwarding agents warehousemen, bonded warehousemen and carriers.
    - (iv) To enter into contracts for providing the above services or any of them.
  - (b) To provide fireproof and burglar proof strongholds, buildings, and other receptacles for the deposit and safe custody of valuable property, and to let the same on hire, and to take charge of for safe custody money, jewellery, plate, securities, bonds, warrants, certificates, deeds and other documents and other articles, and, when required, to guarantee or insure their safety and to act as agents of the persons depositing such property in respect thereof, in effecting sales and purchases, and in collecting and paying or remitting the proceeds of sales, coupons, interest and dividends.

\*By Special Resolution passed on 10th February 1978 the name of the company was changed to STERLING GUARDS LIMITED.

- (c) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in Sub-Clause (a) and (b) hereof.
- (d) To acquire by purchase, lease, concession, grant licence or otherwise such lands, buildings, leases, underleases, rights, privileges, stocks, shares, debentures, debenture stocks, bonds, obligations or securities of any government state or authority or of any public or private company, corporate or unincorporate, policies of assurance and such other property and rights and interests in property wheresoever situate as the Company shall deem fit and to hold and manage the same.
- (e) To pay for the acquisition of any property or assets to be at any time acquired by the Company, or any part thereof, in cash or in Ordinary or Preference Shares to be issued as fully or partly paid up or in mortgage debentures or other Debenture Stock of the Company or in such manner as may be determined.
- (f) To erect buildings upon any land held by the Company and to alter, improve, extend, add to, rebuild, replace, or repair any buildings or other property of the Company.
- (g) To purchase or by any other means acquire any property for any estate or interest whatever, and rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, works, machinery, vehicles, plant, or other things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, any other property of the Company.
- (h) To purchase or otherwise acquire, take over, and undertake the whole or any part of the business and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm, or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, that may be agreed

upon, and to hold and retain, or sell, mortgage, and deal with any Shares so received.

- (i) To borrow or raise money in such manner as the Company shall think fit, and to secure the repayment of any money borrowed, raised or owing, by mortgage, charge or lien upon the whole or any part of the Company's property and assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (j) To guarantee, support or secure, whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any one or more or all of such methods or by any other method the performance of any obligations or commitments, and the repayment or payment of the principal amounts of, and premiums interest and dividends on, any securities, of any person firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a holding company as defined by the Section 154 of the Companies Act 1948 of the Company, or another subsidiary as defined by the said Section of such a holding company or otherwise associated with the Company in business.
- (k) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and to give guarantees or become security for any such persons, firms, or companies.
- (l) To improve, manage, develop, exchange, let on lease, or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (m) To apply for, register, purchase, or by other means acquire, protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, licences, trade marks, designs, protections, and concessions, and to sue and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve and any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (n) To apply for, promote, and obtain any Act of Parliament

Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for any purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.

- (o) To enter into any arrangements with any Governments or authorities or any companies, firms, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, Authority, company, firm, or person any charters, contracts, decrees, rights, privileges, and concessions and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (p) To act as agents for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, sub-contractors, or others.
- (q) To subscribe for, purchase, or otherwise acquire and hold Shares of other interests in other Company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (r) To remunerate any person, firm, or company, rendering services to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carried in business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, and to the wives, widows, children, and other relatives and dependants.
- (s) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking and of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (t) To distribute among the Members in specie or kind any property or assets of the Company or any proceeds or realisation of any property or assets of the Company, 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.
- (u) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company.
- (v) To procure the Company to be registered or recognised in any part of the world.
- (w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.
- (x) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee or indemnity and so as to be an independent object of the Company to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's Holding Company as defined by Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989 due, owing or incurred to bankers or any other person of any company, firm or person, and in particular, (but not by way of limitation) of the Company's Holding Company or any company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989 of the Company or of the Company's Holding Company, or otherwise associated with the Company in business or of any company, firm or person which the directors of the Company shall think appropriate and to create mortgages, charges or liens upon all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or otherwise as security for any such obligations and liabilities of others.
- (y) To carry on business as a general commercial company.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

5. \*The Share Capital of the Company is £100,000 divided into One Hundred Thousand Ordinary Stock of £1 each.

\*By Special Resolution passed on 10th February 1978 the share capital was increased to £101,000 divided into 1000 Ordinary Shares of £1 and 100,000 2% Deferred Shares of £1.

THE COMPANIES ACTS 1862 to 1890 and  
1948 to 1976

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COMPANY LIMITED BY SHARES

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## Articles of Association

OF

THE LONDON SILVER VAULTS AND CHANCERY LANE SAFE DEPOSIT COMPANY  
LIMITED

1. The Regulations contained in Part II of Table A in the First Schedule of the Companies Act, 1948 (hereinafter called "Table A") shall apply to this Company save in so far as they are varied or excluded by or are inconsistent with these regulations.
2. Regulations 24, 53, 77, 89 to 97 (inclusive) and 105 in Part I of Table A and Regulation 5 in Part II of Table A shall not apply to the Company.
3. The share capital of the Company is £100,000 divided into One Hundred Thousand Ordinary Stock of £1 each.
4. (A) Subject to the provisions of any agreement binding on the Company, and in case of shares other than those constituting the original capital of the Company subject to any directions contained in the resolution of the Company creating the same, the shares of the Company, whether forming part of the original capital of the Company or subsequently created, shall be under the control of the Directors who may allot and dispose of or grant options over them to such person and on such terms as the Directors think fit.



(D) The lien conferred by Clause 11 of Part I of Table A shall extend to fully paid Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders.

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

6. Unless and until otherwise determined by the Company in general meeting the Directors shall not be less than two in number.

7. Each Director shall have the power from time to time to appoint the approval of the Board of Directors (such approval not to be unreasonably withheld) any person to act as an alternate Director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate Director shall except as to remuneration be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate Director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate Director so appointed. An alternate Director shall *ipso facto* vacate office if and when the Director so nominating him vacates office as a Director or removes the nominee from office. Every such nomination and removal under this clause shall be effected in writing under the hand of the Director making the same.

8. A Director who declares his interest therein in manner provided by the Act may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration and paragraphs (2) and (4) of Regulation 84 in Part I of Table A shall not apply to the Company.

9. A resolution in writing signed by all the Directors (other than a Director for the time being absent from the United Kingdom and not represented by an alternate Director) shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors.

10. A Director and alternate Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.

11. No person shall be disqualified from becoming a Director by reason of his attaining or having attained the age of 70 or any other age.

12. The proviso to Regulation 79 in Part I of Table A shall not apply to the Company.

13. A Member or Members holding a majority in nominal value of the issued Ordinary Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the Member or Members making the same, or in the case of a Member being a company signed by one of its directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.

14. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, so long as the maximum number of Directors fixed by or pursuant to these Articles is not thereby exceeded.

15. (1) The Directors may from time to time appoint any person to be a Special Director of the Company. Any Special Director so appointed may be given such title as may be determined by the Directors.

(2) The expression "Director" and the expression "Directors" in these Articles shall not mean or include or be construed to mean or include a Special Director or Special Directors appointed under this Article.

(3) A Special Director shall not be required to hold any shares in the Company to qualify him as such.

(4) Save as otherwise agreed between him and the Company the appointment of a person to be a Special Director shall not affect the terms and conditions of his employment by the Company or a subsidiary a fellow subsidiary or a holding company of the Company (if he be so employed) whether as regards duties, remuneration, pension or otherwise.

(5) The appointment of a Special Director shall be vacated if :-

- (a) by a notice in writing to the Company he resigns the appointment of Special Director;
- (b) he becomes bankrupt or enters into any arrangement with his creditors generally;
- (c) he is found lunatic or becomes of unsound mind;
- (d) he is prohibited by reason of any order of the Court from being a Director;
- (e) he ceases to be in the employment of the Company or a subsidiary a fellow subsidiary or a holding company of the Company in some capacity other than that of a Special Director of the Company;
- (f) the Directors of the Company pass a resolution that he be removed from office as a Special Director.

(6) A Special Director (not being a Director) shall not whilst holding office as Special Director be subject to retirement by rotation or taken into account in determining the rotation of retirement of Directors.

(7) A Special Director shall not be entitled to receive notice of or attend at any meeting of the Directors except when expressly invited by the Directors so to do, and if he does so attend he shall not be entitled to vote at that meeting, and in calculating the number necessary to form a quorum at any meeting of the Directors any Special Director present shall not be counted.

(8) A Special Director shall not except with and to the extent of the previous sanction of the Directors which may in their absolute discretion be withheld or withdrawn at any time be entitled to participate in the exercise of any of the collective powers or duties of the Directors or the Board, or to exercise any of the powers or rights of a Director individually under these Articles (including this Article) or in any way to exercise any control in, over or concerning the affairs of the Company whatsoever provided that no act shall be done by the Directors which would impose any personal liability on any or all of the Special Directors without his or their knowledge and consent.

(9) The appointment, continuance in office, removal, powers and duties, and remuneration (if any) of the Special Directors and each of them shall subject to this Article be determined by the Directors in their sole discretion who shall have full power to make such arrangements as they shall think fit.

16.

#### INDEMNITY

Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 448 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 205 of the Act.

**G**

COMPANIES FORM No. 225(1)

**225(1)****Notice of new accounting reference date given during the course of an accounting reference period**

Please do not write in this margin

Pursuant to section 225(1) 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

1. To the Registrar of Companies
- 
- (Address overleaf - Note 6)

Company number

41138

Name of company

STERLING GRANADA CONTRACT SERVICES  
LIMITED

\* Insert full name of company

**Note**

Details of day and month in 2, 3 and 4 should be the same. Please read notes 1 to 5 overleaf before completing this form.

2. 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

Day Month

3 0 0 9

3. 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 0 0 9 1 9 9 3

† delete as appropriate

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][parent]† undertaking of

\_\_\_\_\_, company number \_\_\_\_\_

the accounting reference date of which is \_\_\_\_\_

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on \_\_\_\_\_

and it is still in force

6. Signed

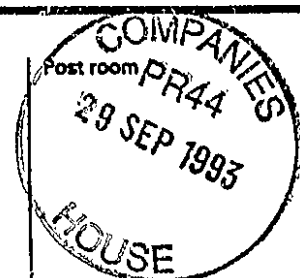
Designation†

Director  
Secretary

Date

20/9/93

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

Presentor's name address  
telephone number and reference (if any):M M DARLEY  
305/307 CHISWICK HIGHWAY  
LONDON W4 4HH  
081 747 3443For official use  
D.E.B.



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

Company No. 41138

The Registrar of Companies for England and Wales hereby certifies that  
STERLING GRANADA CONTRACT SERVICES LIMITED

—  
having by special resolution changed its name, is now incorporated  
under the name of  
RENTOKIL DORMANT (NO.1) LIMITED

Given at Companies House, Cardiff, the 31st January 1995

  
P. BEVAN



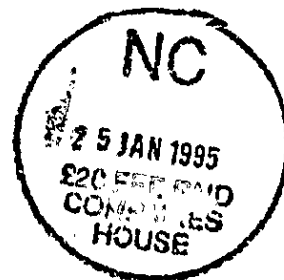
\*C00041138T\*

For the Registrar of Companies



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

COMPANY No. 41138



The Companies Act 1985

SPECIAL RESOLUTION

of

STERLING GRANADA CONTRACT SERVICES LIMITED

PASSED 10/01/95

At the EXTRAORDINARY GENERAL MEETING of the Members of the above named Company duly convened and held at Felcourt East Grinstead West Sussex RH19 2JY on the 10/01/95 the following Ordinary Resolution was duly passed as a Special Resolution of the Company.

RESOLUTION

"That subject to the appropriate official consent being obtained the name of the Company be changed to Rentokil Dormant (No.1) Limited".

Certified to be a true copy  
of the original minute

Signed..........  
G T BROWN Secretary