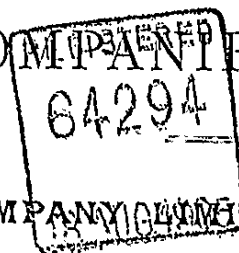


Number of  
Certificate

8. 287/7

Form No. 50.

THE COMPANIES ACTS, 1862 to 1900."



COMPANY LIMITED BY SHARES.



A  
Companies'  
Fee Stamp  
of 5s.  
should be  
impressed  
here.

## Application for a Certificate of Incorporation

To be filed by a Company which does not issue any Invitation to the Public  
to Subscribe for its Shares.

(Pursuant to Section 2, Sub-section 3, of The Companies Act, 1900.)

NAME OF PROPOSED COMPANY:

*J. & F. Pool,*  
~~COMPANY,~~ LIMITED.

TEL

1204.  
"1204."  
"1204."

TELEPHONE NUMBER: 246 HOLBORN.

int

RDAN & SONS, LIMITED,

tration Agents, Printers, Publishers, and Stationers,

120 CHANCERY LANE, LONDON, W.C.

101,

27



COMPANY LIMITED BY SHARES.

---

Application by the Subscribers to the Memorandum of  
Association of ~~The~~ *J. & F. Pool, -*  
~~COMPANY,~~ LIMITED

(being a Company such as is specified in Section 2, Sub-section 3,  
of The Companies Act, 1900, and which does not issue any  
Invitation to the Public to Subscribe for its Shares), for  
a Certificate of Incorporation as a Limited Company under  
The Companies Acts, 1862 to 1900.

We, the several persons whose Names are subscribed, hereby Declare that

~~The~~

*J. & F. Pool*

~~COMPANY~~ LIMITED

(whose Memorandum of Association is delivered herewith), does not issue any Invitation to the Public to Subscribe for its Shares.

---

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

*Frederick Pool, Hayle, <sup>Cornwall,</sup> Metal Perforator*  
*Frederick Rouse Pool, Carbis Bay, <sup>Cornwall,</sup> Art Metal Worker*  
*William Gasson Pool, Hayle, Mining Engineer.*  
*Robert. Wilson. Morrison, Hayle, Draughtsman.*  
*Thomas Aubrey Pool, Hayle, Metal Perforator.*  
*Debus Bickle, Bolitho Bank Chambers, Plymouth, Consulting Engineer.*  
*John Rule Daniell, Camborne, Solicitor.*

---

Dated this *Twelfth* day of *August* 1905.

Witness to the above Signatures—

*J. K. Baker.*

*Clerk to Messrs Daniell & Thomas*

*Camborne*

Number of  
Certificate

05549. / 2

Form No. 41.

"THE COMPANIES ACTS, 1862 TO 1900."

## Declaration of Compliance



A  
Companies'  
Fee Stamp  
of 5s.  
should be  
impressed  
here.  
(And see  
inside.)

WITH THE

## REQUISITIONS OF THE COMPANIES ACTS

Made pursuant to Section 1, Sub-section 2, of The Companies Act, 1900,

(63 & 64 Vict. Ch. 48), on behalf of a Company proposed to be Registered as

The

*J. & F. Pool*



~~COMPANY,~~ LIMITED.

(See last Page of this Form.)

1204.

TELEGRAMS: "CERTIFICATE, LONDON."

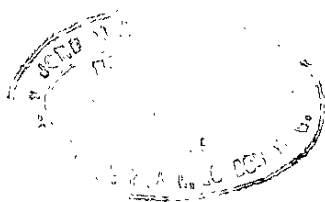
TELEPHONE: NUMBER 246 HOLBORN.

**JORDAN & SONS, LIMITED,**

Company Registration Agents, Printers, Publishers, and Stationers,

116 & 120 CHANCERY LANE, LONDON, W.C.

Presented for filing by



I Thomas Aubrey Pool —

of Copperhouse, Hayle, in the County  
of Cornwall, Metal Perforator, —



A  
Declaration  
Stamp of  
2s. 6d.  
should be  
impressed  
here.

\*Here insert—  
"A Solicitor  
of the High  
Court en-  
gaged in the  
formation,"  
Director  
or the Secre-  
tary named in  
the Articles of  
Association."

Do solemnly and sincerely Declare that I am\* *the Secretary*

*named in the Articles of Association* —

of the

*Mr.*

*J. & F. Pool,* —

~~COMPANY,~~ LIMITED,

and that all the requisitions of the Companies Acts in respect of matters  
precedent to the registration of the said Company and incidental thereto  
have been complied with. And I make this solemn Declaration conscientiously  
believing the same to be true, and by virtue of the provisions of

The Statutory Declarations Act, 1835.

Declared at

*St. F. B. D. C. L. D.*  
*Camp. Bodmin in*  
*County of Cornwall*  
the *10<sup>th</sup>* day of *August*,  
*1906* thousand nine hundred and *five*,  
before me,

*Ref. J. B. D. C. L. D.*  
A Commissioner for Oaths.

*Thomas Aubrey Pool*

number of  
certificate

85599 / 3

Form No. 19.

THE STAMP ACT, 1891, and THE FINANCE ACT, 1899.

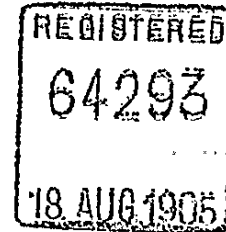
\_\_\_\_\_  
COMPANY LIMITED BY  
\_\_\_\_\_



## Statement of the Nominal Capital

OF THE

*J. & F. Pool,*



~~COMPANY~~, LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891, and  
Section 7 of The Finance Act, 1899.

(See last Page of this Form.)

This Statement is to be filed with the Memorandum of Association, or other  
Document, when the Company is registered.

TELEGRAMS: "CERTIFICATE. LONDON."

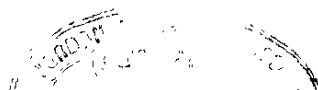
TELEPHONE: NUMBER 246 HOLBORN.

**JORDAN & SONS, LIMITED,**

Company Registration Agents, Printers, Publishers, and Stationers,

116 & 120 CHANCERY LANE, LONDON, W.C.

Printed for filing by

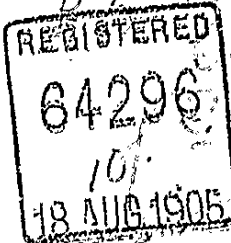


*Recd*  
18 AUG 1905



THE COMPANIES ACTS, 1862 TO 1900.

85594  
COMPANY LIMITED BY SHARES



## Memorandum of Association

OF

# J. & F. POOL, LIMITED.

1. The name of the Company is "J. & F. Pool, 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 adopt and carry into effect, with or without modification, an Agreement dated the 24th of July, 1905, and made between FREDERICK POOL of the one part, and WILLIAM ROWE, on behalf of the Company of the other part for the purchase, as a going concern, of the businesses now being carried on by the said FREDERICK POOL under the style or firm of J. & F. POOL, at Hayle, in the County of Cornwall, with the lands and buildings, plant, stock, books, debts and other properties connected with the said businesses, and also the goodwill of the said businesses, and the benefit of all pending contracts, and the stock-in-trade thereof.
  - (B) To carry on in the United Kingdom or elsewhere or at any time to cease to carry on all or any of the businesses

*Presented for filing  
by*



following, namely: metal perforators, wire weavers and workers, wire drawers, dealers in plate and plated goods, general and furnishing ironmongers, plumbers, tin plate workers, electricians, hot water engineers, braziers, metal workers, dealers in agricultural implements, cycle and motor car dealers, factors and agents, saddlers and harness manufacturers, oil and colour merchants, furniture manufacturers and dealers, hardware manufacturers and merchants, carriers, leather dealers, engineers, patentees, machinists and tool makers, and any other trade or business whether subsidiary or auxiliary to such businesses or not which may for the time being be deemed by the Company expedient to be carried on with any of such businesses or in aid or in substitution thereof.

- (c) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, rights, concessions or privileges in any country which the Directors of the Company may think suitable or convenient for any purposes of its business; and to erect and construct buildings and works of all kinds for the purposes of the Company's business:
- (d) To acquire and carry on all or any part of the business or property, and to undertake any liabilities of any person, firm, association or company possessed of property suitable for any of the purposes of this Company, or carrying on any business which this Company is authorised to carry on, or which can be conveniently carried on in connection with the same or may seem to the Company calculated directly or indirectly to benefit this Company, and as the consideration for the same to pay cash or to issue any shares, stocks or obligations of this Company:
- (e) To purchase, subscribe for or otherwise acquire, and hold the shares, stocks or obligations of any company in the



United Kingdom or elsewhere, and upon a distribution of assets or division of profits to distribute any such shares, stocks or obligations amongst the Members of this Company in specie :

- (f) To undertake and to carry into effect all such financial commercial trading or other operations or businesses in connection with the objects of the Company as the Company may think fit.
- (g) To apply for, purchase, or otherwise acquire, any patents brevets d'invention, concessions and the like, conferring an exclusive or non-exclusive or limited right to use and to obtain any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit this Company, and to sell, let, use, exercise, develop, grant licenses, in respect of or otherwise turn to account the property, rights and information so acquired.
- (h) To enter into partnership or into any arrangement for sharing profits, union of interests, joint adventure, reciprocal concessions or co-operation, with any person or Company carrying on or engaged in, or about to carry on or engage in, any business or transaction capable of being conducted, so as directly or indirectly to benefit this Company, and to take or otherwise acquire and hold shares or stock in, or securities of, and to subsidise or otherwise assist any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with such shares or securities.
- (i) To borrow or raise or secure the payment of money for the purpose of providing or in lieu of purchase-money or

otherwise in such manner as the Company shall think fit, and in particular and for the above or other purposes to mortgage or charge the undertaking and all or any part of the property and rights of the Company, present or after acquired, including uncalled capital, and to create, issue, make, draw, accept and negotiate perpetual or redeemable debentures or debenture stock, bonds or other obligations, bills of exchange, promissory notes or other negotiable instruments, and to redeem or pay off any of the above securities :

- (j) To sell, exchange, lease, enfranchise, mortgage, develop, dispose of or otherwise deal with the undertaking or all or any part thereof, or of the property and rights of the Company, to any person or persons, co-partnership or company, upon any terms, with power to accept as the consideration any shares, stocks or obligations of any other company having objects altogether or in part similar to those of this Company :
- (k) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company, and to lend money and enter into guarantees upon any terms for the placing of or underwriting shares, debentures or debenture stock of any such company :
- (l) To enter into any arrangement with any Government or authority, supreme, municipal, local or otherwise, and to obtain from any such Government or authority all rights, concessions and privileges that may seem conducive to the Company's objects or any of them :
- (m) To pay all expenses incident to the formation or promotion of this Company :
- (n) To establish and carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business which the

THE NOMINAL CAPITAL

OF THE

*J. & F. Pool,*

~~Company~~, Limited,

is *Seven Thousand* ——— Pounds,

divided into *Three Thousand Preference* Shares

of *One Pound* ——— each, and *Four Thousand Ordinary* Shares of *One pound each.*

Signature *J. A. Pool.*

Description *Secretary of the Company.*

**DAMAGED DOCUMENT**

Company is authorised to carry on, or calculated to enhance the value of or render profitable any of the Company's properties or rights :

- (o) To carry out all or any of the foregoing objects as principals or agents, or in partnership or conjunction with any other person, firm, association or company, and in any part of the world :
- (p) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (q) To remunerate any persons for services rendered or to be rendered in or about the formation or promotion of the Company, or in or about the conduct of the business thereof, or in placing or assisting to place, or guarantee the placing of any shares in the Company's capital, or any debentures or debenture stock or other securities of the Company :
- (r) To do all such other things as are incidental or conducive to the attainment of the above objects.

4. The liability of the members is limited.

5. The Capital of the Company is £7,000 divided into 3000 preference shares of £1 each, and 4000 ordinary shares of £1 each. The holders of the preference shares shall be entitled to :—

- (A) A cumulative preferential dividend of £5 per cent. per annum on the nominal amount of the preference shares held by them respectively.
- (B) After provision for the payment of a dividend for any year of £5 per cent. on the nominal amount of the ordinary shares, a share in the surplus profits of the company for that year equally with the holders of the ordinary shares in proportion to the amount paid up on the shares held by them respectively.

- (c) Repayment of capital on a winding up in priority to the ordinary shareholders.

And the Company shall have power to increase or reduce its capital or consolidate or sub-divide shares, and with power from time to time to issue any part of the original or increased capital with any preference or priority in the payment of dividends or the distribution of assets or otherwise over any other shares, whether ordinary or preference, and whether issued or not (but not so as to prejudice the preferential rights hereby attached to the preference shares in the initial capital); and to vary the regulations of the Company, as far as necessary to give effect to such preference or priority and upon the subdivision of a share to apportion the right to participate in profits in any manner as between the shares resulting from such subdivision.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER.
✓ Frederick Pool, Hayle, Cornwall, Metal Perforator	one
✓ Frederick Rouse Pool, Barbis Bay, Cornwall art Metal Worker	one
✓ William Glasson Pool, Hayle. Mining Engineer	one.
✓ Robert Wilson Morrison, Hayle, Draughtsman	one.
✓ Thomas Aubrey Pool, Hayle, Metal Perforator	one.
✓ Jesus Bickle, Belitho Bank Chambers, Plymouth, Consulting Engineer	one.
✓ John Rule Daniell, Lamborne, Solicitor.	one.

Dated this 10<sup>th</sup> day of August —, 1905

Witness to the above signatures of Frederick Pool, Frederick Rouse Pool, William Glasson Pool, Robert Wilson Morrison, Thomas Aubrey Pool, Jesus Bickle and John Rule Daniell

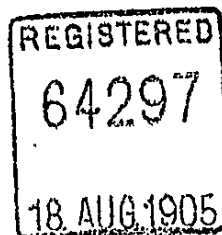
J. K. Baker.

Clerk to Messrs Daniell & Thomas,  
Solicitors, Lamborne.



THE COMPANIES ACTS, 1862 TO 1900.

85549  
COMPANY LIMITED BY SHARES.



## Articles of Association

OF

# J. & F. POOL, LIMITED.

### PRELIMINARY.

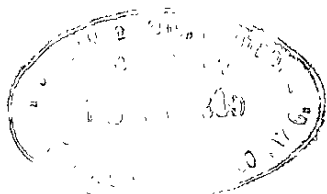
1. The regulations contained in the Table marked "A." in the First Schedule to the Companies Act, 1862, shall not apply to this Company except so far as the same are repeated or contained in these presents.

2. In these presents, unless there be something in the subject or context inconsistent therewith:—

"The Company" means the above-named Company:

"The Directors" means the Directors for the time being of the Company:

"Special Resolution" means a Special Resolution of the Company passed in accordance with Section 51 of the Companies Act, 1862:



"Extraordinary Resolution" means an Extraordinary Resolution of the Company as defined by Section 129 of the Companies Act, 1862 :

"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 :

"The Seal" means the Common Seal of the Company :

"Month" means calendar month :

"In writing" or "written" 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 ; and

Words importing persons include corporations.

### COMMENCEMENT OF BUSINESS.

3. The Directors shall forthwith adopt on behalf of the Company the agreement mentioned in paragraph (A) of clause 3 of the Memorandum of Association, and shall <sup>the same</sup> carry into effect with full power nevertheless from time to time and at any time to agree to any modification of the terms thereof. The basis on which this Company is established is that it shall acquire the property comprised in the said agreement upon the terms therein expressed, subject to any modification aforesaid, and accordingly it shall be no objection to the said agreement that the Vendor as Director, promoter, or otherwise stands in a fiduciary position towards this Company, or that in the circumstances there is no independent Board to act on behalf of this Company in respect of the said



agreement, and every Member of this Company shall be deemed to enter this Company on such footing.

4. The Directors shall not employ the funds of the Company or any part thereof in the purchase of shares of the Company, nor lend money upon the security of such shares.

### SHARE CAPITAL.

5. The shares of the Company may be allotted or otherwise disposed of to such persons and upon such terms and conditions as the Board may determine and they may give the call of shares. Any person who shall have applied for any shares in the Company, and to whom the same, or any less number of shares, shall have been allotted, shall be deemed a Member in respect of the shares allotted to him.

6. 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 the payment of such calls, and with regard to any preference interest attaching thereto or otherwise.

7. If by the conditions of allotment of any share the whole or part of the amount shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share, or of his legal personal representatives.

8. If the Company shall at any time offer any of its shares to the public for subscription, the Board may exercise the powers of the Company by Section 8 of the Companies Act, 1900, but so that the commission shall not exceed 20 per cent. in cash or shares on the shares in each case offered.

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.

## CERTIFICATES.

10. 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.

11. Every Member shall without payment be entitled to receive one certificate for all the shares registered in his name, or to several certificates each for an integral part of such shares. Every certificate of shares shall specify the number and denoting numbers of the shares in respect of which it is issued, and the amount paid up thereon.

12. If any such certificate be worn out or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out, on delivery up of the old certificate, and in case of loss, on execution of indemnity (if any), and in either case on payment of such sum not exceeding two shillings and sixpence as the Directors may from time to time require.

13. The certificates of shares registered in the names of two or more persons shall be delivered to the person first named on the register unless such holder shall otherwise direct.

## CALLS.

14. The Directors may from time to time (subject to any terms upon which any shares may have been issued) 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. A call may be made payable by instalments.

15. Fourteen days' notice of any call shall be given, specifying the time and place of payment, and to whom such call shall be paid. Each Member shall pay the amount of such call so made on him, and

any money payable on any share under the terms of allotment thereof to the persons and at the times and places appointed by the Directors.

16. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

17. If any call payable in respect of any share, or any money payable on any share under the terms of allotment thereof, be not paid on or before the day appointed for payment thereof, the holder shall be liable to pay interest upon any such call or money at the rate of £10 per cent. per annum, or at such other rate as the Directors may determine, from the day appointed for the payment thereof to the time of actual payment, but without prejudice to the provisions herein contained for the forfeiture of the share or shares in respect of which any money payable by way of call as aforesaid shall be payable.

18. On the trial or hearing of any action for the recovery of any money due for any call it shall be sufficient to prove that the name of the Member sued is entered in the Register of Members of the Company as the holder or one of the holders of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the Member sued in pursuance of these presents, and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

19. The Directors may, if they think fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the money due upon any of the shares held by him beyond the sums actually called up, and upon such terms as may be arranged; and in particular, if thought fit, upon the terms that upon the money so paid in advance, or upon 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 shall pay interest at such rate as the Member paying such sum in advance and the Directors may agree upon, or upon the terms that the

capital so paid up shall confer a right to participate in profits as provided by Article 115 hereof.

#### TRANSFER AND TRANSMISSION OF SHARES.

20. The transfer books and Register of Members may be closed during such period as the Directors may think fit, not exceeding in the whole 30 days in each year. No instrument of transfer of any shares shall be entered on the register unless the same shall have been signed both by the transferor and the transferee, and the transferor shall, as between himself and the Company, be deemed to remain the holder of such share until the name of the transferee is entered on the register in respect thereof.

21. The instrument of transfer of any share shall be in writing in the usual common form.

22. The Directors may refuse to register any transfer of a share—  
(A) Where the Company has a lien, on the shares. (B) Where it is not proved to their satisfaction that the proposed transferee is a responsible person: (C) Where the directors are of opinion that the proposed transferee is not a desirable person to admit to membership. But paragraphs (B) and (C) of this clause shall not apply where the proposed transferee is already a member.

23. 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, and such instruments of transfer, certificate of shares, and other evidence may be retained by the Company for any requisite period not exceeding fourteen days. The Directors may waive the production of any certificate upon evidence satisfactory to them of its loss or destruction.

24. 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.

25. 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. These fees when received may be dealt with in such manner as the Directors may from time to time direct.

26. The executors or administrators of a deceased Member (not being one of the several joint holders) and, in the case of the death of a joint holder, the survivor or survivors, shall alone be recognised by the Company as having any title to the shares or stock registered in the name of such Member, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.

27. Any person becoming entitled to shares in consequence of the death or bankruptcy of any Member or otherwise than upon transfer, upon producing the share certificate and such evidence that he sustains the character in respect of which he proposes to act under this clause, or of his title, as the Directors think sufficient, may with the consent of the Directors (which they shall not be under any obligation to give), be registered as a Member in respect of such shares, or may, subject to regulations as to transfers hereinbefore contained, transfer such shares. There shall be paid to the Company in respect of any registration on transmission such fee, not exceeding 2s. 6d., as the Directors may deem fit.

28. The Company shall not be bound by or be compelled in any way to recognise, even when having notice thereof, any trust or any other right in respect of a share than an absolute right thereto in the registered holder thereof for the time being, or such other rights in case of transmission thereof as are herein mentioned.

#### FORFEITURE AND SURRENDER OF AND LIEN ON SHARES.

29. If any Member fail to pay any call or money payable under the terms of allotment of a share on or before the day appointed for the payment of the same, the Directors may, at any time thereafter, during such time as the same remains unpaid, serve a notice on such

Member, or his executors or administrators, requiring him to pay the same, together with any interest that may have accrued thereon, and all expenses that may have been incurred by the Company by reason of such non-payment.

30. The notice shall name a further day (not less than 14 days from the date of the notice), and a place or places on and at which such call or instalment and 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 such payment is due will be liable to be forfeited.

31. 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 money due thereon with interest and expenses due in respect thereof shall have been made, 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.

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

33. Any share so forfeited shall be deemed to be the property of the Company, and the Directors may hold, sell, re-allot, re-appropriate or otherwise dispose of the same in such manner as they think fit, and in case of re-allotment, with or without any money paid thereon by the former holder being credited as paid up, but the Directors may in their absolute discretion at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, remit or annul the forfeiture thereof upon such conditions as they think fit.

34. Any Member whose shares have been forfeited shall, notwithstanding such forfeiture, be liable to pay, and shall forthwith pay to the Company all calls or other money, 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, without any deduction or allowance for the value of the shares at the time of forfeiture, and the Directors may enforce the payment thereof if they think fit. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share and all other rights incident to the share, except any such of these rights as by these Articles are expressly saved.

35. The Company shall have a first and a paramount lien and charge upon all shares registered in the name of each Member, and in the interest and dividends declared or payable in respect thereof (whether solely or jointly with others) for securing to the Company the payment or performance of all 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.

36. 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.

37. 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.

38. 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.

39. In the event of the re-allotment or sale of a forfeited share, or the sale of any shares to enforce a lien of the Company, a certificate in writing under the Common Seal of the Company that the share has been duly forfeited or sold in accordance with the regulations of the Company shall be sufficient evidence of the facts therein stated as against all persons claiming the share, and such certificate of the Company for the price of the share shall constitute a good title to the same.

40. The Board may accept the surrender of any share by way of compromise of any question as to the holder being properly registered in respect thereof. Any share so surrendered may be disposed of in the same manner as a forfeited share.

41. In the event of the re-allotment or sale of a forfeited or surrendered share, or the sale of any shares to enforce a lien of the Company, a certificate in writing under the common seal of the Company that the share has been duly forfeited, surrendered or sold in accordance with the regulations of the Company shall be sufficient evidence of the facts therein stated as against all persons claiming the share, and such certificate shall constitute a good title to the same.

42. A certificate of proprietorship shall be delivered to the purchaser or allottee, and he shall be registered in respect thereof, and thereupon he shall be deemed the holder of the share, discharged from all calls or other moneys, interest and expenses due prior to such purchase or allotment, and shall not be bound to see to the application of the purchase-money or consideration, nor shall his title to the share be affected by any irregularity in the forfeiture, surrender or sale. The remedy of any person aggrieved by the sale shall be in damages only, and against the Company exclusively.

#### INCREASE AND REDUCTION OF CAPITAL.

43. The Company in General Meeting may, from time to time, increase its capital by the creation of new shares of such amount and on such terms and conditions, and with such rights and privileges annexed thereto, and with such preference or priority as regards



dividends or in the distribution of assets, voting or otherwise over other shares, whether then already issued or not, as may be deemed expedient, but not so as to prejudice the preferential rights attached to the preference shares in the initial capital.

44. 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, reducing the liability on the shares, cancelling unallotted 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.

45. The Company in General Meeting may by Special Resolution before the issue of any new shares determine that the same or any on them shall be offered in the first instance to all the then Members in proportion to the amount of the capital held by them, or make any other provisions as to the issue and allotment of the new shares, but in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the shares in the original capital.

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.

#### MODIFICATION OF RIGHTS.

47. Whenever the capital is divided into different classes of shares, 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 confirmed by an Extraordinary Resolution, passed at a separate General Meeting of the holders of shares of that class, and all the provisions hereinafter contained as to General Meetings shall, *mutatis mutandis*, apply to every such meeting, but so that the quorum thereof

shall be Members holding or representing by proxy one-tenth of the nominal amount of the issued shares of the class, or is ratified in writing by the holders of at least two-thirds of the issued shares of that class.

#### CONSOLIDATION AND SUBDIVISION OF SHARES.

48. The Company may, from time to time, in General Meeting consolidate and subdivide its shares, or any of them, into shares of a larger or smaller amount than is fixed by the Memorandum of Association, and may cancel any shares that have not been taken or agreed to be taken by any person. Paid-up Capital may be returned upon the footing that the amount may be called up again in the same manner, as if it had never been paid-up.

49. The Special Resolutions whereby any such share is subdivided may determine that, as between the holders of the shares resulting from such subdivision, one or more of such shares shall have any preference over the others or other, and that the profits applicable to the payment of dividends thereon shall be appropriated accordingly.

#### BORROWING POWERS.

50. The Directors may, from time to time, at their discretion raise or borrow from the Directors, Members, or other persons, or secure the payment of any sum or sums of money, whether in part payment of purchase money or otherwise, for the purposes of the Company, but so that the amount at any one time owing in respect of moneys so raised or borrowed or secured shall not, without the sanction of a General Meeting, exceed twice the amount of the then issued capital. Nevertheless, no lender or other person dealing with the Company shall be concerned to see or inquire whether this limit is observed, and the limit as to raising or borrowing referred to in this Article shall not include any debts contracted or temporary overdraft in connection with the current working of the business.

51. 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. If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors may by instrument under the seal authorise the person in whose favour such mortgage or security is executed, or any other person in trust for him, to make such calls on the Members in respect of such uncalled capital, and the provisions hereinbefore contained in regard to calls shall, *mutatis mutandis*, apply to calls made under such authority, and such authorities shall be made exercisable either conditionally or unconditionally, and either presently or contingently, and either to the exclusion of the Directors' powers or otherwise, and shall be assignable if expressed so to be.

52. 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. The Directors shall duly comply with the requirements of Section 14 of the Companies Act, 1900, in regard to the registration of mortgages and charges therein specified and otherwise. The fee for inspection under Sub-section 9 of Section 14 of the Companies Act, 1900 shall be one shilling, or such less fee as the Board may determine.

#### GENERAL MEETINGS.

53. The first General Meeting shall be held at such time (not being less than one month nor more than three months from the date at which the Company is entitled to commence business), and at such place as the Directors may determine. This meeting shall be called the Statutory Meeting.

54. Subsequent General Meetings, other than those convened by members under the power hereinafter contained, shall be held once at least in every year after the year in which the Company is incorporated at such time and place as may be prescribed by the Company in General Meeting, and if no other time or place is prescribed, at such

time and place as may be determined by the Directors.

55. The above-mentioned General Meetings shall be called Ordinary General Meetings ; all other meetings of the Company shall be called Extraordinary General Meetings.

56. The Directors may whenever they think fit, and they shall upon a requisition made in writing by any two or more Members holding in the aggregate one-tenth of the issued capital upon which all calls or other sums then due shall have been paid, convene an Extraordinary General Meeting.

57. 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 Registered Office of the Company. 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 these purposes only.

58. In case the Directors for fourteen days after such deposit shall fail to convene an Extraordinary Meeting to be held within twenty-one days from the time of such deposit, the requisitionists, or a majority of them in value, may themselves convene an Extraordinary General Meeting for the object expressed in such requisition, to be held on such day and at such place in Cornwall as the persons convening the same may determine, but any meeting so convened shall not be held after three months from the date of such deposit. In case at such Extraordinary General Meeting a resolution capable of being confirmed as a Special Resolution shall be passed, the Directors shall forthwith convene a further Extraordinary General Meeting for the purpose of considering the resolution and if thought fit of confirming it as a Special Resolution, and if the Directors do not convene the meeting within seven days from the date of the passing of the first resolution, the requisitionists or a majority of them in value may themselves convene the meeting.

## PROCEEDINGS AT GENERAL MEETINGS.

59. Seven clear days' notice at the least, specifying the place, day and hour of meeting, and, in case of an Extraordinary General Meeting, the purpose for which it is to be held, shall be given by notice sent by post or otherwise served as hereinafter provided, and with the consent in writing of all the Members, a meeting may be convened by a shorter notice, and in any manner they think fit, but the accidental omission to give any such notice to any of the Members, or the non-receipt of such notice by any Member, shall not invalidate any resolution passed at any such meeting.

60. The business of an Ordinary General Meeting, other than the first one, shall be to receive and consider the profit and loss account, the balance-sheet, the reports of the Directors and of the Auditors, to elect Directors in the place of those retiring by rotation or otherwise, to elect Auditors, to declare dividends, and to transact any other business which under these presents ought to be transacted at an Ordinary General Meeting. All other business transacted at an Extraordinary Meeting shall be deemed special.

61. Three Members personally present and entitled to vote shall be a quorum for a General Meeting. No business shall be transacted at any General Meeting unless the requisite quorum be present at the commencement of the business.

62. 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 15 minutes after the time appointed for holding such meeting, or be not willing to act as Chairman, the Directors shall choose one of their number to act, 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 act as Chairman.

63. 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 to such place as may be appointed by the Chairman, and if at such adjourned meeting a quorum is not present, those Members who are present and entitled to vote, whatever their number or the amount of shares held by them, shall be a quorum, and have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.

64. 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 a show of hands and at a poll, have a casting vote in addition to the vote or votes to which he may be entitled as a Member. On a show of hands a Member present only by proxy shall have a vote. But a proxy for a company may vote on a show of hands, though not himself a Member.

65. At any General Meeting, unless a poll is demanded by at least two Members, or by a Member or Members holding or representing by proxy or entitled to vote in respect of at least one tenth part of the capital represented at the meeting, a declaration by the Chairman that a resolution has been carried, or carried or not by a particular majority or lost, 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.

66. 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 or adjournment, and the result of the poll shall be deemed to be the Resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.

67. 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 which might have been transacted at the meeting from which the adjournment took place.

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. 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.

69. If any General Meeting shall be adjourned for ten clear days, notice of such adjournment shall be given to all Members in the same manner as notice was given of the original meeting.

#### VOTES OF MEMBERS.

70. Subject to any special terms as to voting upon which any shares may be issued, on a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote in respect of each share held by him. Votes may be given either personally or by proxy.

71. Any guardian or other person entitled under Clause 27 hereof to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that 48 hours at least before the time of holding the meeting at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares, or unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

72. If two or more persons be jointly entitled to a share, any one of such persons may vote at any meeting, either personally or by proxy, in respect thereof as if he were solely entitled thereto, and if more than one such joint holders be present at any meeting, either personally or by proxy, that one of such persons so present whose name stands first on the Register of Members in respect of such share shall alone be entitled to vote in respect thereof.

73. A proxy may be appointed generally for a specified period or

for a specified meeting. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney, or if such appointor be a corporation, under their common seal, and shall be attested by one or more witnesses. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote, but a corporation holding shares of the Company may appoint any one of its members or officers to attend and vote in respect of such share upon a show of hands, or as its proxy at a poll, and a joint holder of a share whose name does not stand first in the Register of Members may be appointed the proxy of one whose name stands first. 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 or adjourned meeting, as the case may be, 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, except upon a poll demanded at an adjourned meeting where the meeting of which it is an adjournment was held within such year.

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 or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, revocation or transfer shall have been received at the Registered Office of the Company before the meeting.

75. Every instrument of proxy shall be in the form or to the effect following :—

“ I the undersigned

“ of

“ in the County of

, being a Member

“ of J. & F. POOL, LIMITED,

“ do hereby appoint

“ of

“ (or failing him



" of

" or failing him

" of

" ) as my proxy, to vote for me and

" on my behalf at the (Ordinary or Extraordinary) General

" Meeting of the Company to be held on the

" day of and at any adjournment thereof

" and at every poll which may take place in consequence

" thereof."

" As witness my hand this day of

" Signed by the said in

" the presence of ."

76. 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 which such Member is the holder.

#### DIRECTORS.

77. The number of Directors shall not be less than three nor more than five, unless a General Meeting shall otherwise prescribe, but the Company may subject, to the proviso at the end of clause 78 hereof, from time to time in General Meeting increase or reduce the number of Directors, then in office, and upon passing any resolution for an increase may appoint the additional Director or Directors necessary to carry the same into effect, and may also determine in what rotation such increased or reduced number is to go out of office.

78. The persons hereinafter named shall be the first Directors, that is to say:— Frederick Pool, of Hayle, Metal Perforator; Jebus Bickle, of Bolitho Bank Chambers, Plymouth, Engineer; Frederick Rouse Pool, of Carbis Bay, Lelant, Engineer; and James Goldsworthy Pool, of Hayle, Accountant. Provided that the said James Goldsworthy Pool shall, notwithstanding anything in these Articles contained to the contrary, be and remain a Director during the

currency of any Debentures of the Company held by or on behalf of the Executors of the late James Pool deceased.

79. The continuing Directors, or Director, if only one, may act notwithstanding vacancies in the Board. Provided that if the members of the Board be less than the proscribed minimum, the remaining Directors or Director shall forthwith appoint an additional Director or Directors to make up such minimum, or convene a general meeting of the Company for the purpose of making such appointment.

80. No person other than a retiring Director shall be elected a Director (except as a first Director, or a Director appointed by the Board) unless he or some other Member intending to propose him has at least four and not more than seven clear days before the meeting left at the Registered Office of the Company a notice in writing, duly signed, of the intention to propose him, together with a notice in writing by himself of his willingness to be elected.

81. The qualification of every Director (except the said James Goldsworthy Pool who shall require no qualification during the currency of the debentures referred to in clause 78 hereof) shall be the holding of shares of the Company of the nominal value of £100. A first Director may act before acquiring his qualification, but shall in any case acquire the same within two months from his appointment, and, unless he do so, he shall be deemed to have agreed to take the said shares from the Company, and the same shall forthwith be allotted to him accordingly.

82. The Directors (except the said James Goldsworthy Pool) shall be paid out of the funds of the Company, by way of remuneration for their services, such sums as the Company in General Meeting may from time to time determine, and such sum shall be divided among themselves in such proportions and manner as the Directors may determine. Each Director shall in addition to such remuneration be paid all reasonable travelling and other expenses incurred by him in performing his duties as a Director of the Company. The remuneration of each Director shall be deemed to accrue from day to day, and shall be apportionable accordingly.

83. If any of the Directors shall be called upon to perform extra services, or to make any special exertions for any of the purposes of the Company, or the business thereof, the Company shall remunerate the Director or Directors 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 either be in addition to or in substitution for his or their share in the remuneration provided by Clause 82 hereof.

84. The Directors may at any time appoint any qualified person as a Director, either to fill a casual vacancy or as an addition to the Board, but so that the number of Directors shall not at any time be more than the maximum number herein provided, or such other less number as may from time to time be fixed as the maximum by the Company in General Meeting: Provided that any person so appointed shall hold office only until the next Ordinary General Meeting of the Company and shall then be eligible for re-election.

85. The office of Director shall be *ipso facto* vacated—

- (A.) If he accept or holds any other office or place of profit under the Company, but this restriction shall not apply to the office of Managing Director or General Manager or to the Bankers of the Company, or to any person in whom any property of the Company may be or become vested as trustee for and on behalf of the Company, or to any trustee for any holders of debentures, debenture stock or obligations, or any creditors of the Company:
- (B.) If by reason of mental or bodily infirmity he shall (in the opinion of the Board) have become incapable of acting:
- (C.) If he becomes bankrupt, or suspends payment, or files a petition for the liquidation of his affairs, or compounds with his creditors:
- (D.) If (not being the said James Goldsworthy Pool) he ceases to hold the required amount of shares to qualify him for office, or does not obtain the same within two months after his appointment:

- (E.) If (not being the said James Goldsworthy Pool) he shall 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 he sends in a written resignation to the Board, and the same shall be accepted or shall not be withdrawn in writing within seven days thereof.

86. 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 this Company for any profit realised by such contract or arrangement by reason only 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 exist, or in any other case at the first meeting of the Board after the acquisition of his interest, and that no Director shall as a Director vote in respect of any such contract or arrangement in which he is so interested as aforesaid, and if he do so vote his vote shall not be counted ; but the prohibition shall not apply to the agreement mentioned in Clause 3 hereof or to any matters arising thereout or to any contract by or on behalf of the Company to give to the Directors or any of them any security by way of indemnity, and it may be suspended or relaxed to any extent from time to time by a General Meeting. A Director of this Company may be or become a director of any company promoted by this Company, or in which it may be interested as a vendor, shareholder or otherwise, and no such Director shall be accountable for any benefits received as director or member of such company.

#### ROTATION OF DIRECTORS.

87. At the first Ordinary General Meeting to be held in each year after 1905, one-third of the Directors for the time being, or if

their number be not a multiple of three, then the number nearest to one third shall retire from office, but no Managing Director shall retire from office by rotation, or shall be counted in the number of retiring Directors so long as he shall fill the office of Managing Director, and the said James Goldsworthy Pool shall not retire from office by rotation or be counted in the number of retiring Directors during the currency of the Debentures referred to in clause 78 hereof.

88. Until all the first Directors shall in turn have retired the Directors to retire shall from time to time be determined by agreement of or by lot among the Directors; but afterwards the Directors to retire shall be those who shall have been longest in office, and in case of equality in this respect, then the Directors to retire, unless they agree amongst themselves, shall be determined by lot. A retiring Director shall be eligible for re-election. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office.

89. The Company at any General Meeting at which any Directors retire in manner aforesaid, subject to any resolution reducing the number of Directors, shall fill up the vacated offices by electing a like number of persons to be Directors, and may also from time to time appoint any additional Director, when an appointment would not raise the number of the Board beyond the maximum number hereinbefore provided.

90. If at any General Meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled up, then, subject to any resolution reducing the number of Directors, the retiring Directors, or such of them as have not had their places filled up and may be willing to act, shall continue in office until the Ordinary Meeting in the next year, and so on from year to year until their places are filled up, unless it shall be determined at such meeting to reduce the number of Directors.

91. 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 in what rotation such increased or reduced number is to go out of office.

92. The Company may by Extraordinary Resolution remove any Director (other than a Managing Director holding that office for an unexpired term by virtue of an agreement with the Company and the said James Goldsworthy Pool during the currency of the Debentures referred to in clause 78 hereof) before the expiration of his period of office, and may by an ordinary resolution appoint another qualified person in his stead; the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed, but this provision shall not prevent him from being eligible for re-election.

#### SECRETARY.

93. Mr. Thomas Aubrey Pool, of Hayle, shall be the first Secretary of the Company.

#### MANAGING DIRECTOR.

94. 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, subject to any special agreement with him or them, remove or dismiss him or them from office and appoint another or others in his or their place or places, or may at their discretion discontinue the same.

95. 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 contract 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, subject to any special agreement to the contrary, *ipso facto* and immediately cease to be a Managing Director.

96. 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 any or all of those modes.

97. The Directors may from time to time entrust 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 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.

#### PROCEEDINGS OF DIRECTORS.

98. The Directors shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and may determine the quorum necessary for the transaction of business. Unless otherwise determined three 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.

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

100. The said Jebus Bickle shall be the first Chairman of the Company; subject thereto 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.

101. 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.

102. 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.

103. 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 it by the Directors, who shall always have a veto on the resolution of committees.

104. The Chairman of the Board shall be an *ex-officio* member of all committees.

105. 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 as aforesaid.

106. All acts done by any Board meeting, or by a Committee of Directors or by any person acting as Director, shall, notwithstanding any latent or unknown defect or informality in the qualification or in the appointment of any person acting as Director at any such meeting or upon any such Committee, be as valid as if such person had been duly appointed and qualified, and the acts or proceedings of any Board meeting or Committee meeting shall not be invalidated by reason only that any Director, from accidental omission or from his absence from home or from his address being unknown, shall not have received due or regular notice of any such meeting being about to be held.

107. 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.

#### MINUTES.

108. 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 instructions given by the Directors and Committees 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 received as conclusive evidence without any further proof that the meetings and things recorded by or appearing in such minutes actually took place or happened as so recorded or appearing.

#### COMMON SEAL.

7109 <sup>109</sup>~~108~~. The Directors shall provide a Common Seal for the purposes of the Company, and may from time to time change the same, and such seal shall be kept by such person and in such manner as the Directors may think fit, and the Directors shall have full power to use the said seal in the execution of all or any of the powers hereby vested in them, or otherwise in relation to the affairs and business of the Company, as they shall in their discretion think fit. All documents to which the said seal may be affixed shall be signed by two Directors and countersigned by the Secretary, or some other person appointed by the Directors.

110. The powers given by the Companies Seals Act, 1864 may be exercised by the Company, and the Directors shall be competent to exercise such powers.

#### POWERS OF DIRECTORS.

111. The management of the business and the control 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 the statutes expressly 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 to any regulations from time to time made by the Company in General Meeting; provided that 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.

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

- (1.) They may do all such acts and things as may be requisite or expedient for the purpose of adopting or giving effect to the Agreement referred to in Article 3 hereof and shall pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company:
- (2.) They may purchase, take on lease, or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire, at such price or prices generally on such terms and conditions as they think
- (3.) They may make, draw, accept, and endorse respectively promissory notes, bills, cheques, or other negotiable instruments, and shall determine who shall be elected to sign on the Company's behalf bills, notes, receipts, acceptances, indorsements, cheques, releases, contracts and documents on behalf of the Company:
- (4.) They may secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any part of the property and rights of

the Company and its unpaid capital for the time being, or in such other manner as they think fit :

- (5.) They may appoint, and at their discretion remove or suspend such Managers, Secretaries, officers, clerks, agents and servants, whether individuals or corporations, for permanent, temporary or special services as they may from time to time think fit, and may determine their duties and fix their salaries or emoluments, and may require security in such instances and to such amount as they think fit :
- (6.) They may attach to any shares to be issued as the consideration or part of the consideration for any contract with or property acquired by the Company, or in payment for services rendered to the Company, such conditions as to the transfer thereof as they think fit. They may accept from any Member or other person entitled to shares a surrender on such terms and conditions as may be arranged of the whole or any part of his shares thereof as they think fit :
- (7.) They may give time for the payment of any money owing to or for the performance of any engagement with the Company, and may alter, vary or cancel any agreement or arrangement or arrangements entered into by or with the Company, and may satisfy any demand against the Company, upon such evidence as they may think reasonably sufficient (whether legally admissible or not), and institute, defend, conduct and compromise, terminate and abandon any suit, action or other proceeding relating to the property or affairs of the Company, and may compound for or abandon or delay to enforce any debt, claim or demand of the Company, and may settle any questions affecting the Company by arbitration, opinion of counsel, certificate

of accountant, or in such way and manner and on such conditions as they think best, and may dispute wholly or partially any award.

- (8.) They may appoint any of themselves, or any other person or persons (whether incorporated or not), to accept and hold in trust for the Company any lands or easements, or rights in lands, or any exclusive or other beneficial rights, privileges or concessions in which the Company may be interested, and generally all property, rights, powers or privileges of any description whatsoever which may be beneficial or advantageous to the Company, or in which the Company may become interested, and may cause all such deeds and things to be made and done as shall be requisite to vest the same in the person or persons so appointed, and may fix their remuneration and pay the same out of the funds of the Company :
- (9.) They may empower and authorise any Director or Secretary or other person to represent and act for the Company in all matters relative to the recovery of claims on persons indebted to the Company :
- (10.) They may make and give receipts, releases, and other discharges for money payable to the Company, and for claims and demands of the Company, and so that the receipt of any Manager, Secretary, or other officer thereunto authorised by the Directors shall be an effectual discharge for all moneys paid to him for the use or on account of the Company :
- (11.) They may act on behalf of the Company in all matters relating to bankrupts and insolvents :
12. They may sell, let or exchange, or otherwise dispose of absolutely or conditionally, all or any part of the property and undertaking of the Company upon such terms and conditions as they may think fit, and further they may

accept payment or satisfaction for any property so disposed of in stock or in fully paid up shares in any other Company or partly in cash and partly in stock or in fully paid up shares in any other Company, or in such other manner as the Directors deem expedient.

(13.) They may accept such title to property as they may think reasonably safe :

(14.) They may, for the objects of the Company, lay out and invest moneys of the Company not immediately required for the purposes thereof upon such securities and in such manner as they may think fit, and they may from time to time vary or realise such investments :

(15.) They may give to any Director, officer, solicitor, or other person, firm, or corporation employed by the Company, a commission on the profits of any particular business or transactions, or a share in the general profits of the Company, and the same shall be treated as part of the working expenses of the Company. If any Director shall render any extraordinary service they may grant him such special remuneration for his services as they think proper :

(16.) They may make grants or contributions towards any sick or benefit funds for the benefit of the Company's employes ; or may pay or allow bonuses or pensions to deserving officials or servants of the Company for long or meritorious services :

(17.) They may before recommending any dividend set aside out of the profits of the Company such sums as they think

proper as a reserve fund, which shall, at the discretion of the Directors be applicable for meeting contingencies or for equalling dividends, or for the liquidation of any debt or liability of the Company, or for the repairing, improving and maintaining any of the 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 they may invest (subject to article 4 hereof) the several sums so set aside upon such investments as they may think fit, in the name of the Company or of trustees or otherwise, and dispose of all or any part thereof for the benefit of the Company, and they may divide the reserve into such special funds as they may think fit, and employ the reserve fund or any part of it in the business of the Company, and this without being bound to keep the same separate from other assets. Notwithstanding the above regulations the Directors shall not be under any obligation to create a reserve: and may without placing the same to reserve carry over any profits which they think it not prudent to divide.

(18.) They may from time to time make, vary and repeal bye laws for the regulation of the business of the Company, its officers and servants, or the Members of the Company or any section thereof. Provided that no bye-law or regulation shall be made under this power which would amount to such an addition to or alteration of these Articles as could only legally be made by a Special Resolution passed and confirmed in accordance with Sections 50 and 51 of the Companies Act of 1862:

(19.) They may enter into all such negotiations and contracts, and rescind and vary all such contracts, and execute and do all such acts, deeds 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.

113. The Directors shall cause the banking account of the Company to be kept in the name of the Company and with such Bankers as the Directors shall from time to time determine, and every sum paid on behalf of the Company which shall amount to the sum of £5 and upwards, except such sums paid for wages and salaries, shall be paid by cheque on the Bankers of the Company, such cheque to be signed by two Directors and countersigned as may from time to time be directed by the Board.

114. The Directors shall be paid all actual outlay on behalf of the Company incurred by order of or sanctioned by the Board.

#### DIVIDENDS.

115. Subject to any preferential rights or priorities for the time being attached to any class of shares and subject to the provisions of these articles, the profits of the Company available for distribution shall be distributed as dividend among the Members in proportion to the capital amount paid up on the shares, held by them respectively: Provided nevertheless that where money is paid up in advance of calls under Article 19 hereof, upon the footing that the same shall carry interest such money shall not, whilst carrying interest, confer a right to participate in profits.

116. The Company in General Meeting may declare a dividend to be paid to the Members according to their rights and interests in the profits. No larger dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller dividend.

117. The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive. The Directors may from time to time pay to the Members on account of the next forthcoming dividend such interim dividend as in their judgment the position of the Company justifies.

118. The Directors may deduct from the dividends or interest payable to any Member all such sums of money as may be due and payable by him to the Company on account of calls, instalments, debts or otherwise. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

119. The receipt of the person whose name shall for the time being appear on the register as the owner of any share shall be a good discharge to the Company in respect of such share. 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.

120. Notice of the declaration of any dividend, whether interim or otherwise, shall or may be given by advertisement, and also to the holders of registered shares in manner hereinafter provided. Unless otherwise directed any dividend may be paid by cheque or warrant sent through the post to the registered address of the Members 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.

121. All dividends unclaimed for one year after having been declared may be invested, or otherwise made use of by the Directors for the benefit of the Company until claimed. No dividend shall bear interest as against the Company.

#### ACCOUNTS.

122. 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 take place, and of the assets, credits and liabilities of the Company, and of all matters and things necessary for showing the true state and condition of the Company.

123. 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.



124. The cost to the Company of and incident to the acquisition by purchase of any property may be treated as capital expenditure and spread over a series of years, or otherwise treated as the Board may determine, and the amount of such expenditure for the time being outstanding may, for the purpose of calculating the profits of the Company for dividends be reckoned as an asset.

125. 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 no Member 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 a resolution of the Company in General Meeting.

126. At the first Ordinary Meeting in every year (after the first Ordinary Meeting) the Directors shall lay before the Company a profit and loss account, and balance-sheet (audited as hereinafter provided) containing a summary of the property, assets and liabilities of the Company, arranged under convenient heads, made up to a date not more than four months from the time when the last preceding account and balance sheet were made up or in the case of the first account and balance sheet from the incorporation of the Company.

127. Every such account and balance sheet shall be accompanied by a report of the Directors as to the state and condition of the Company, and as to the amount (if any) which they recommend to be paid out of the profits by way of dividend or bonus to the Members, and the amount (if any) which they propose to carry to the reserve fund, according to the provisions in that behalf hereinbefore contained; and the account, report and balance sheet shall be signed by the Chairman and countersigned by the Secretary.

#### AUDIT.

128. Once at least in every year after the year in which the Com-

pany is incorporated (that is to say preparatory to the Ordinary General Meeting) the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by an Auditor or Auditors.

129. The Company at each Ordinary General Meeting shall appoint an Auditor or Auditors to hold Office until the next Ordinary General Meeting, and the following provisions shall have effect (that is to say) ;—

- (1.) If an appointment of Auditors is not made at an Annual General Meeting, the Board of Trade may, on the application of any Member of the Company, appoint an Auditor of the Company for the current year, and fix the remuneration to be paid to him by the Company for his services :
- (2.) A Director or Officer of the Company shall not be capable of being appointed Auditor of the Company :
- (3.) The first Auditors of the Company may be appointed by the Directors before the Statutory Meeting, and if so appointed shall hold office until the first Annual General Meeting, unless previously removed by a resolution of the shareholders in General Meeting, in which case the shareholders at such meeting may appoint Auditors :
- (4.) The Directors of the Company may fill any casual vacancy in the office of Auditor, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act;
- (5.) The remuneration of the Auditors of the Company shall be fixed by the Company in General Meeting, except that the remuneration of any Auditors appointed before the Statutory Meeting, or to fill any vacancy, may be fixed by the Directors :

- (6.) Every Auditor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanation as may be necessary for the performance of the duties of the Auditors, and the Auditors shall sign a certificate at the foot of the balance sheet stating whether or not all their requirements as Auditors have been complied with, and shall make a report to the shareholders on the accounts examined by them, and on every balance sheet laid before the Company in General Meeting during their tenure of office ; and in every such report shall state whether, in their opinion, the balance-sheet referred to in the report is properly drawn up so as exhibit a true and correct view of the state of the Company's affairs as shown by the books of the Company ; and such report shall be read before the Company in General Meeting.

130. Every account of the Directors when audited as aforesaid 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 accounts shall be forthwith corrected and thenceforth shall be conclusive.

#### NOTICES.

131. 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.

132. Each holder of registered shares whose 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 place of address within the meaning of the last preceding clause hereof.

133. As regards those Members who have no registered place of 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.

134. Any notice required to be given by the Company to the Members or any of them, and not expressly provided for by these presents shall be sufficiently given if given by advertisement once in any two papers, weekly or daily, published in London and Cornwall.

135. All notices shall, with respect to any registered 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.

136. Any notice sent by post shall be deemed to have been served at the time when the letter containing the same would be delivered in the ordinary course of post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office.

137. Any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of these presents shall, notwithstanding such Member be then deceased, and whether or not the Company has notice of his decease, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such Member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his heirs, executors, administrators and all persons (if any) jointly interested with him in any such share.

138. All notices required to be given to the Company or the Directors thereof by Members shall be addressed to the Secretary, and left or sent through the post in a prepaid letter, addressed to the office of the Company.

139. Any notice requiring authentication by the Company, may be signed by the Chairman of the Company, or the Secretary or other officer of the Company thereunto authorised by the Directors, and whenever the signature of any person is required to authenticate any notice it may either be printed or written.

140. Where a given number of days' notice, or notice extending over any other period, is required to be given, the day of service shall, but the day upon which such notice shall expire shall not, be included in such number of days or other period.

141. The proceedings of any General Meetings shall not be invalidated by reason of the non-receipt of any notices given by letter or of the unintentional misdirection of any letters or of the unintentional omission to send letters to any of the members, or of any other unintentional mistake or omission.

142. 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.

143. All summonses, notices, powers, orders and judgments in relation to any legal proceedings by the Company or its liquidators against any Member not in the United Kingdom (whether a subject of His Majesty or not) may be served by post, and the foregoing provisions as to notices shall apply *mutatis mutandis* and such service shall be considered for all purposes to be personal service.

#### INDEMNITY.

144. The Directors, Trustees, Manager, Secretary and other officers and servants of the Company shall be indemnified, out of the funds of the Company against all costs, charges, losses, damages, expenses and liabilities which they shall respectively incur and be put to in the execution of their respective offices, or by reason or on account

of any contract, act, deed, matter or thing which shall be made, done, permitted, entered into, or executed by them respectively on behalf of or *bond fide* in the interest of or with the view of benefitting the Company notwithstanding that the same may be *ultra vires* in point of law.

145. Any such Director, Trustee, Manager, Secretary or other officer or servant of the Company shall be liable and chargeable only for so much money as he shall actually receive, and they respectively shall not be answerable for the acts, receipts, neglects, or defaults of each other or for joining in any receipt or other act for conformity but each of them for his own acts, receipts, defaults or neglects only nor for any loss or expense happening to the Company through the insufficiency or deficiency of the title to any estate or property which may from time to time be purchased or acquired by order of the Directors for or on behalf of the Company, nor for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested by order of the Directors or Trustees, nor for any loss or damage arising from the bankruptcy, insolvency, or tortious act of any banker, broker, collector, or other person with whom or into whose hands or with whom any moneys, property, securities, or effects of the Company shall be deposited, nor for any loss or damage occasioned by an error of judgment or oversight on his part, nor for any other loss, damage, or misfortune whatever, which may happen in the execution or the duties of their respective offices, or in relation thereto unless the same shall happen through their own dishonesty.

#### WINDING UP.

146. If the Company shall be wound up, the surplus assets after payment of all the Company's liabilities and the expenses of winding up, shall be applied first in payment to the holders of preference shares of the amounts paid up thereon, and the residue shall be divided amongst the holders of the ordinary shares in proportion to the amounts paid up thereon.

147. In the event of the Company being wound up the liquidator or liquidators may, with the consent of the Company in general meeting

transfer any of the assets of the Company to trustees to be held by them in trust for the members, or divide amongst the members any assets of the Company in specie, and in particular any shares, stocks, or securities to which the Company is entitled.

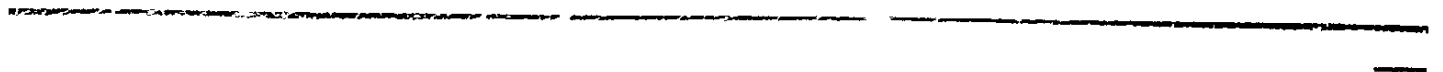
148. If the Company is wound up, the liquidator may (apart from the powers conferred upon him by the Companies Acts) with the authority of a special resolution of the Company, accept and take shares or securities of other interests in any or other company in payment for the business and property of this company or any part thereof, and may distribute the same or cause the same to be allotted to or distributed among the members of this Company in proportion to their respective interests; and in case the shares of this Company shall be of different classes, the liquidator may arrange for the allotment, in respect of preference shares of this Company, of obligations of the purchasing company or of shares with any preference or priority over or with a larger amount paid up than the shares allotted in respect of ordinary shares of this Company.

149. In the event of a winding up of the Company in England every Member of the Company who is not for the time being in England shall be bound within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or after the making of an Order for the winding up of the Company, to serve notice in writing on the Company, appointing some householder in London or Cornwall upon whom all summonses, notices, process, orders, and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the Liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon such appointee, whether appointed by the shareholder or the Liquidator, shall be deemed to be good service on such member for all purposes, and where the Liquidator makes any such appointment he shall with all convenient speed give notice thereof to such Member by advertisement in the *Times* newspaper or by a registered letter sent through the post, and addressed to such Member at his address as mentioned in the Register of Members of the Company, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter posted.

SCAN UPON  
DEMAND

WE APOLOGISE THAT  
THIS PAGE/S IS MISSING

THANK YOU FOR YOUR  
UNDERSTANDING





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Names, Addresses, and Descriptions of Subscribers.

---

Frederick Pool Hayle, Cornwall,  
Metal Perforator  
Frederick Rouse Pool, Carbis Bay, Cornwall,  
Art Metal Worker. Pool. Hayle.  
William Glasson Pool. Hayle.  
Mining Engineer.

Robert Wilson Morrison

Hayle. Draughtsman.

Thomas Aubrey Pool.  
Hayle. Metal Perforator.

Debus Bickle  
Plymouth. Consulting Engineer.

John Rule Daniell  
Lamborne.  
Solicitor.

---

Dated this 10<sup>th</sup> day of August, 1905.

Witness to the above signatures of Frederick Pool, Frederick Rouse  
Pool, William Glasson Pool, Robert Wilson  
Morrison, Thomas Aubrey Pool, Debus Bickle  
and John Rule Daniell.

J.K. Baker.  
Clerk to Messrs Daniell & Thomas,  
Solicitors, Lamborne.

DUPLICATE FOR THE FILE.

No. 85599



# Certificate of Incorporation

I Herby Certify, That the  
*J & F Pool, Limited*

is this day Incorporated under the Companies' Acts, 1862 to 1900, and that the Company is Limited.

Given under my hand at London this *Eighteenth* day of *August*  
One Thousand Nine Hundred and *five*  
Fees and Deed Stamps £ *7. 7. 6*  
Stamp Duty on Capital £ *17. 10. 0*

*J. Goss*

*J. Goss*  
Registrar of Joint Stock Companies.

Certificate received by

*Wm. Smith,*

*For Jordan & Sons, Ltd.,*

*120 Chancery Lane, W.C.*

*Date 21<sup>st</sup> August 1905.*



# SPECIAL RESOLUTIONS

(Pursuant to the Companies' Act 1862 s. 51)

OF

## J. & F. POOL, LIMITED.

*Passed 2nd day of June, 1908. Confirmed 18th day of June, 1908.*

At an Extraordinary General Meeting of the Members of the said Company duly convened and held at the Company's Offices, Hayle, Cornwall, on the 2nd day of June, 1908, the following special resolutions were duly passed, and at a subsequent Extraordinary General Meeting of the Members of the said Company also duly convened and held at the same place on the 18th day of June, 1908, the following special resolutions were duly confirmed.

1. That the Articles of Association of the Company be altered in the following manner, viz:—

(1) By omitting Clause 8.

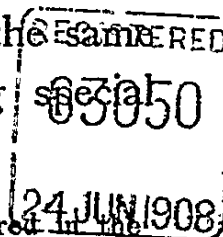
(2) By substituting for Article 8 the following Articles, viz:—

8. "The number of members of the Company (exclusive of persons in the employment of the Company) shall not at any time exceed 50."

8a. "The Company shall not at any time offer any shares or debentures to the public for subscription."

2. By inserting after Article 22 the following number of Articles, viz:—

22a. No share in the original capital (hereinafter referred to as "original shares") shall be sold or transferred by any shareholder or Trustee in bankruptcy or personal representative of any shareholder unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.



22b. Every shareholder or trustee in bankruptcy who may desire to sell or transfer any original shares, and every personal representative of a deceased shareholder who may desire to sell or transfer any such shares of such deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board his agent for the sale of such shares to any Members or Member of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor or Auditors (as the case may be) of the Company.

22c. Upon the price for such original shares being agreed on or determined by the Auditor or Auditors (as the case may be) the Board shall forthwith give notice to each of the shareholders (other than the shareholders desiring to sell or transfer the said shares) stating the number and price of such shares and inviting the person to whom the notice is sent to state in writing within 21 days from the date of such notice whether he is willing to purchase, and if so what maximum number of such shares. At the expiration of such 21 days the Board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same, as far as may be pro rata according to the number of shares already held by them respectively, or if there be only one such shareholder the whole of such shares shall be sold to him provided that no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to the single shareholder who shall have agreed to purchase the same.

22d. In the event of the whole of such shares not being sold under the preceding Article the party desiring to sell or transfer shall be at liberty to transfer the shares not so sold to persons who are not shareholders, provided that he shall not sell them for a less price than the sum at which the same shall have been offered for sale to the shareholders aforesaid.

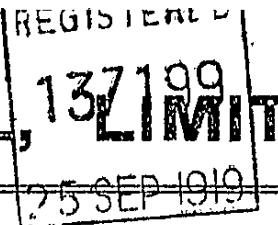
22e. The provisions as to transfer contained in the preceding Articles shall not apply to a transfer of shares desired to be made merely for the purpose of effectuating the appointment of new trustees, provided that it is proved to the satisfaction of the Board that such is the case.

3. By omitting from Article 126 the following words:—"made up to a date not more than four months from the time when the last preceding account and balance sheet were made up or in the case of the first account and balance sheet from the incorporation of the Company," and by inserting in lieu thereof the following words:—"made up from the date of the last preceding statement of account and balance sheet, or in the case of the first account and balance sheet from the date of the incorporation of the Company, to a date as near the day of meeting as can be conveniently fixed."

*John Bickel*

Chairman of the Company and of both of the above mentioned meetings.

1/48  
**J. & F. POOL, LIMITED.**



PASSED 28TH day of AUGUST, 1919.  
CONFIRMED 12th day of SEPTEMBER, 1919.

} Pursuant to Companies (Consolidation)  
Act, 1908, S. 69.

AT AN EXTRAORDINARY GENERAL MEETING of Shareholders of the above named Company duly convened and held at the Offices of the Company, Hayle, Cornwall on the 28th day of August 1919, the following Resolution was duly passed and at a subsequent Extraordinary General Meeting of the Shareholders of the said Company also duly convened and held at the same place on the 12th day of September, 1919, the following Resolution was duly confirmed as a Special Resolution:—

1. THAT from and after the 31st December, 1918, the holders of the 3000 preference shares of the Company shall be entitled to be paid their cumulative preferential dividend of £5 per. cent per annum on the nominal amount of the preference shares held by them respectively free of tax and that clause 5 (A) and (B) of the Memorandum of Association shall be read as though the words "free of tax" had been originally inserted at the end of clause (A) and in clause (B) in the second line after the words "£5 per cent."
2. THAT the capital of the Company be increased to £12,000 by the creation of 5000 new shares to be called A Cumulative preference shares and that the provisions following in regard thereto shall have effect that is to say:—
  1. THE said new shares shall carry a cumulative preferential dividend at the rate of 6% per annum on the Capital for the time being paid up thereon, such dividend being paid free of tax.
  2. THE said new preference shares shall rank for the said dividend next after the 3000 existing preference shares and in priority to the ordinary shares for the time being of the Company. Further after provision for the payment of the dividend for any year of £5 per cent. on the nominal amount of the ordinary shares the said new preference shares shall be entitled to share pari passu with the said 3000 preference shares in the surplus profits of the Company for that year equally with the holders of the ordinary shares in proportion to the amount paid up on the shares held by them respectively.
  3. THE said new preference shares shall in a winding up be entitled to rank as regards repayment of the Capital next after the 3000 existing preference shares and in priority to the ordinary shares but the said new preference shares shall not be entitled to any further participation in such surplus assets,
  4. THE Company shall be entitled to create further new A cumulative preference shares ranking in all respects pari passu with the said 5000 new shares not exceeding however 250
  5. ANY holder of such new preference shares may give the Company six calendar months' notice in writing of his desire to convert the said new preference shares held by him, or any part thereof, into ordinary shares, and upon the expiration of such notice the same shall ipso facto be deemed to be converted accordingly, and shall thenceforth confer the same rights and privileges as the other ordinary shares in the Company's Capital.

*Frederick Tetlow Muckhurst.*

SECRETARY.

Dated the 12th day of September, 1919.  
**A. THORNTON S.**

Number of  
Certificate

85599.

Form No. 26.

THE STAMP ACT 1891.

(54 & 55 VICT., CH. 39.)

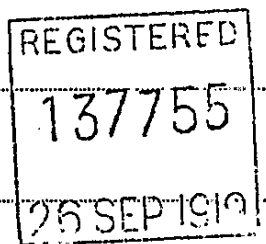
COMPANY LIMITED BY SHARES



Statement of Increase of the Nominal Capital

OR

J. & F. Pool



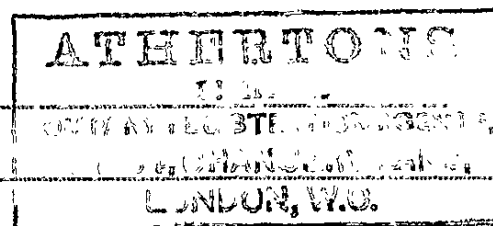
LIMITED.

Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of the Finance Act 1899.

*NOTE.—The Stamp Duty on an Increase of Nominal Capital is Five Shillings for every £100 or fraction of £100.*

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 44 of the Companies (Consolidation) Act 1908.

Presented for filing by



The Solicitors' Law Stationery Society, Limited, 3 Chancery Lane, W.C.2, 29 Walbrook, E.C.4,  
49 Bedford Row, W.C.1, 6 Victoria Street, S.W.1.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

# THE NOMINAL CAPITAL

OF

*J. & T. Pool*

\_\_\_\_\_, Limited,

has been increased by the addition thereto of the sum of

£ *5000* —, divided into *Five thousand*

Shares of *One pound* each, beyond the registered

Capital of *Seven thousand pounds*.

Signature *Frederick Peters Lockhurst*

Officer — *Secretary* —

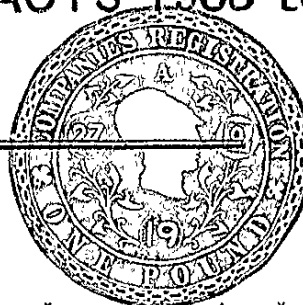
Dated the *12<sup>th</sup>* — day of *September* — *1919*.

*This Statement should be signed by a Director, Secretary or other authorised Officer of the Company.*

Number of  
Certificate.] 85599

[Form No. 10.

THE COMPANIES ACTS 1908 to 1917.



Notice of Increase in the Nominal Capital

OF

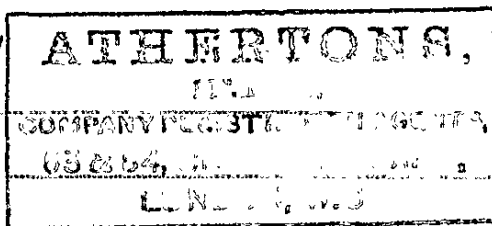
J. & F. Pool

REGISTERED  
137756  
26 SEP 1910

LIMITED.

Pursuant to Section 44 of the Companies (Consolidation) Act 1908.

Presented for filing by



The Solicitors' Law Stationery Society, Limited, 22 Chancery Lane, W.C.2, 29 Walbrook, E.C.4,  
49 Bedford Row, W.C.1, 6 Victoria Street, S.W.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.



# Notice of Increase in the Nominal Capital

*J. & F. Pool*

*Limited.*

To THE REGISTRAR OF JOINT STOCK COMPANIES.

The *J. & F. Pool*

*Limited*, hereby give you notice, in accordance

with Section 44 of the Companies (Consolidation) Act 1908, that by a Special Resolution of the Company passed the *28<sup>th</sup>* day of *August* 191*9*. and confirmed the *— 12<sup>th</sup> —* day of *September* 191*9*.

the Nominal Capital of the Company has been increased by the addition thereto of the sum of *Five thousand*

Pounds, divided into *Five thousand*

Shares of *One pound* each,

beyond the Registered Capital of £*4000*

*Frederick Peter Lockhart*

*Secretary*

Dated the *— 12<sup>th</sup> —* day  
of *September* 191*9*.

No. of 16: 85,599.

63.

81000

17 JUN 1927

J. & F. POOL, LIMITED.



## SPECIAL RESOLUTION.

Passed 24th day of May, 1927.

Confirmed 10th day of June, 1927.

At an Extraordinary General Meeting of Shareholders of the above-named Company duly convened and held at the Registered Office of the Company at Hayle Cornwall, on the 24th May, 1927, the following Resolution was duly passed and at a subsequent Extraordinary General Meeting of the Shareholders of the said Company also duly convened and held at the same place on the 10th day of June, 1927, the following Resolution was duly confirmed as a Special Resolution:—

THAT the capital of the Company be increased to £14,500 by the creation of a further 2,500 new shares of £1 each to be called A Cumulative Preference Shares and that the provisions following in regard thereto shall have effect that is to say:—

1. THE said new shares shall carry a cumulative preferential dividend at the rate of 6% per annum on the capital for the time being paid up thereon, such dividend being paid free of tax.
2. THE said new preference shares shall rank for the said dividend next after the 3,000 existing 5% preference shares and in priority to the ordinary shares for the time being of the Company but shall rank in all respects *pari passu* with the 5,000 existing 6% preference shares of the Company. Further after provision for the payment of the dividend for any year of £5 per cent. on the nominal amount of the ordinary shares, the said new preference shares shall be entitled to share *pari passu* with the said 3,000 5% preference shares and the said 5,000 6% preference shares in the surplus profits of the Company for that year equally with the holders of the ordinary shares in proportion to the amount paid up on the shares held by them respectively.
3. THE said new preference shares shall in a winding up be entitled with the said 5,000 existing 6% preference shares to rank as regards repayment of the capital next after the 3,000 existing 5% preference shares and in priority to the ordinary shares but the said new preference shares shall not be entitled to any further participation in such surplus assets.
4. ANY holder of such new preference shares may give the Company six calendar months' notice in writing of his desire to convert the said new preference shares held by him, or any part thereof, into ordinary shares, and upon the expiration of such notice the same shall *ipso facto* be deemed to be converted accordingly, and shall thenceforth confer the same rights and privileges as the other ordinary shares in the Company's capital.

*Frederick Peter J. Johnston*

Number of } 85,599  
Certificate }

[Form No. 10.]

64



11 CR

# THE COMPANIES ACTS 1908 to 1917.

## Notice of Increase in the Nominal Capital

OF

*J and F. Pool*

LIMITED.

61880  
17 JUN 1927

Pursuant to Section 44 of the Companies (Consolidation) Act 1908.

*Presented for filing by*

The Solicitors' Law Stationery Society, Limited, 22 Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4,  
43 Bedford Row, W.C.1, 45 Tothill Street, S.W.1.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

# Notice of Increase in the Nominal Capital

OF

*J & F Pool* Limited.

To THE REGISTRAR OF JOINT STOCK COMPANIES.

*J & F Pool*

Limited, hereby give you notice, in accordance with Section 44 of the Companies (Consolidation) Act 1908, that by a Special Resolution of the Company passed the *24<sup>th</sup>* day of *May* 192*4* and confirmed the *10<sup>th</sup>* day of *June* 192*4* the Nominal Capital of the Company has been increased by the addition thereto of the sum of *Two thousand and five hundred* Pounds, divided into *Two thousand five hundred new Cumulative 6% preference* Shares of *One pound* each, beyond the Registered Capital of £ *12000*.

*Frederick Peter J. J. J.*  
Secretary of Company

Dated the *14<sup>th</sup>* day  
of *June* 192*4*.

\* \* This Notice is to be signed by a Director, Secretary or other authorised Officer of the Company.

Number of } 85,599.  
Certificate } 65.

Form No. 26.

# THE STAMP ACT 1891.

(54 & 55 VICT., CH. 39.)

COMPANY LIMITED BY SHARES.



## Statement of Increase of the Nominal Capital

OF

J & F. Pool.

LIMITED.

17 JUN 1927

Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of the Finance Act 1899.

*NOTE.—The Stamp Duty on an Increase of Nominal Capital is Five Shillings for every £100 or fraction of £100.*

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 44 of the Companies (Consolidation) Act 1908.

Presented for filing by

The Solicitors' Law Stationery Society, Limited, 22 Chancery Lane, W.C.2, 29 Walbrook, E.C.4, 49 Bedford Row, W.C.1, 6 Victoria Street, S.W.1.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

17 JUN 1927

# THE NOMINAL CAPITAL

OF

\_\_\_\_\_ *J. & F. Pool.* \_\_\_\_\_

\_\_\_\_\_, Limited,

has been increased by the addition thereto of the sum of

£2500 —, divided into 2500 new cumulative 6%  
Preference —

Shares of One pound — each, beyond the registered

Capital of Twelve thousand pounds —

Signature. *Fredrick Peter Lockhart*

Officer Secretary of company.

Dated the 17<sup>th</sup> day of June 1927.

*This Statement should be signed by a Director, Secretary or other authorised Officer of the Company.*

85599. / 92.

K

*The Companies Act 1948.*



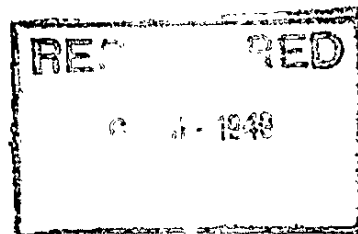
COMPANY LIMITED BY SHARES.

## Extraordinary Resolution

OF

## J. & F. POOL LIMITED

Passed 23rd August 1949.



AT a SEPARATE GENERAL MEETING of the holders of the "A" cumulative preference shares in the capital of the above-named Company, held at the registered office of the Company at Hayle, on the 23rd day of August 1949, at 11.45 o'clock in the forenoon, the following Resolution was duly passed as an Extraordinary Resolution :—

That the existing 7,500 "A" cumulative preference shares of £1 each fully paid in the capital of the Company be converted as and from the date of this resolution into 7,500 ordinary shares of £1 each fully paid in the capital of the Company.

*S. Shepherd*

*Secretary.*

COMPANY LIMITED BY SHARE

Extraordinary Resolutions

OF

J. & F. POOL LIMITED

Passed 23rd August 1949.

a SEPARATE GENERAL MEETING of the holders of the 7,500 "A" cumulative preference shares in the capital of the above-named Company, held at the registered office of the Company at Hayle, on the 23rd day of August 1949, at 11.15 o'clock in the forenoon, the following Resolutions were duly passed as Extraordinary Resolutions :—

(1) That the holders of the 7,500 "A" cumulative preference shares in the capital of the Company hereby sanction the increase of the capital of the Company to £50,000 by the creation and issue of 27,500 ordinary shares of £1 each fully paid and by the creation of 15,500 shares of £1 each.

(2) That the Directors be authorised to issue forthwith the said 27,500 ordinary shares and to issue the remaining said 15,500 shares as ordinary shares or as preference shares carrying such rights, privileges and conditions as to dividend, as to voting powers, and as to ranking *pari passu* with or after the existing 3,000 cumulative preference shares as the Directors may determine, but so that in no event shall any such shares be issued as preference shares to rank in priority to the said 3,000 cumulative preference shares.

*J. Shepherd*  
Secretary.

S.L.S.S.

DAMAGED DOCUMENT



85899: 94

*The Companies Act 1948.*



COMPANY LIMITED BY SHARES.

# Extraordinary Resolutions OF J. & F. POOL LIMITED

*Passed 23rd August 1949.*

REGISTERED

6 SEP 1949

a SEPARATE GENERAL MEETING of the holders of the 3,000 cumulative  
ference shares in the capital of the above-named Company, held at the  
istered office of the Company at Hayle, on the 23rd day of August 1949,  
11 o'clock in the forenoon, the following Resolutions were duly passed  
Extraordinary Resolutions :—

(1) That the holders of the 3,000 cumulative preference shares  
in the capital of the Company hereby sanction the increase of the  
capital of the Company to £50,000 by the creation and issue of  
27,500 ordinary shares of £1 each fully paid and by the creation of  
15,500 shares of £1 each.

(2) That the Directors be authorised to issue forthwith the said  
27,500 ordinary shares and to issue the remaining said 15,500  
shares as ordinary shares or as preference shares carrying such rights,  
privileges and conditions as to dividend, as to voting powers, and  
as to ranking *pari passu* with or after the existing 3,000 cumulative  
preference shares as the Directors may determine, but so that in  
no event shall any such shares be issued as preference shares to rank  
in priority to the said 3,000 cumulative preference shares.

*J. Shepherd*  
Secretary.

85599/95



*The Companies Act 1948.*

COMPANY LIMITED BY SHARES.

Ordinary, Special and Extraordinary Resolutions  
OF  
**J. & F. POOL LIMITED**

*Passed 23rd August 1949.*

6- SEP 1949

AT an EXTRAORDINARY GENERAL MEETING of J. & F. POOL LIMITED,  
held at the registered office of the Company at Hayle, on the 23rd day of  
August 1949, at 11.30 o'clock in the forenoon, the following Resolutions  
were duly passed:—

1. As an Ordinary Resolution:—

That the capital of the Company be increased to £50,000  
by the creation of 35,500 shares of £1 each.

2. As a Special Resolution:—

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.

3. As an Ordinary Resolution:—

That £16,000 part of the reserve funds of the Company be  
distributed amongst the holders of ordinary shares registered at  
the date of this notice by way of bonus in the proportion of four  
shares for every one ordinary share held by them respectively, and  
that such a bonus be payable forthwith, and that a further £4,000  
of the reserve funds of the Company be distributed amongst the  
same holders of ordinary shares in the proportion of one share for  
every one ordinary share at such time as the Directors may  
determine.

4. As Extraordinary Resolutions:—

(I) That the existing 7,500 6 per cent. "A" cumulative preference  
shares be converted into ordinary shares.

(II) That the remaining 15,500 shares be issued by the Directors  
as ordinary shares or as preference shares as carrying such rights,  
privileges and conditions as to dividend, as to voting powers, and as  
to ranking *pari passu* with or after the existing 3,000 cumulative  
preference shares as the Directors may determine, but so that  
in no event shall any such shares be issued as preference shares to  
rank in priority to the said existing 3,000 cumulative preference  
shares.

*J. Shepherd*  
Secretary.

85594

*The Companies Act 1948.*

COMPANY LIMITED BY SHARES.

## Articles of Association

OF

## J. & F. POOL LIMITED

*(Adopted by Special Resolution passed the 23rd day of August 1949.)*

### TABLE A EXCLUDED.

1. The regulations in Table A in the First Schedule to the Companies Act 1948 shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

### 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—

WORDS	MEANINGS
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 as originally framed or as altered from time to time by Special Resolution.
The Directors	.. The Directors for the time being of the Company.
The Office	.. The registered office for the time being of the Company.
The Seal	.. The common seal of the Company.
The United Kingdom	Great Britain and Northern Ireland.

Writing shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

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, except where the subject or context forbids, bear the same meanings in these Articles.

### SHARES.

3. The share capital of the Company at the date of the adoption of these Articles is £50,000, divided into 50,000 shares of £1 each of which (1) 3,000 are 5 per cent. free of tax cumulative preference shares, (2) 31,500 are ordinary shares, and (3) 15,500 are shares any of which the Directors are authorised to issue as ordinary or as preference shares.

4. The Company is a Private Company, and accordingly (A) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company; (B) the number of the members of the Company (not including persons who are in the employment of the Company, and persons who, having been formerly 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 purposes 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 (C) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing.

5. The Company may pay to any person a commission 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 Company: Provided that such commission shall not exceed 10 per cent. of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of sections 53 and 124 of and Part I of the Eighth Schedule to the Act shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case section 52 of the Act shall be duly complied with.

6. 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 construction of the works, buildings or plant.

7. 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 or other moneys payable in respect of such share.

8. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided or as by statute required or pursuant to any order of Court.

9. Every member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal for all the shares registered in his name, specifying the number and (where necessary) denoting numbers of the shares in respect of which it is issued 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. Every certificate shall be signed by two Directors and countersigned by the Secretary or by an assistant or deputy Secretary.

10. If any share certificate shall be defaced, worn out, destroyed or lost, it may be renewed on such evidence being produced and such indemnity (if any) being given as the Directors shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not exceeding one shilling as the Directors may from time to time require.

## LIEN.

11. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person, for his debts, liabilities and engagements, whether 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. But the Directors may at any time declare any share to be exempt, wholly or partially, from the provisions of this Article.

12. The Directors may sell the shares subject to any such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof and giving notice of intention to sell in default shall have been served on such member or the persons (if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for seven days after such notice.

13. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and the balance (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares so sold.

14. 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 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.

15. No member shall be entitled to receive any dividend 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).

## CALLS ON SHARES.

16. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the members 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 member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any) and at the times and places appointed by the Directors.

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

18. The joint holders of a share shall be jointly and severally liable to the payment of all calls and instalments in respect thereof.

19. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding 10 per cent. per annum as the Directors shall

fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

20. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, 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 these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.

21. 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.

22. The Directors may, if they think fit, receive from any member 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 the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow such interest as may be agreed between them and such member, 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.

#### TRANSFER OF SHARES.

Subject to the restrictions of these Articles, shares shall be transferable, but every transfer must be in writing in the usual common form, or in such other form as the Directors shall from time to time approve, and must be left at the office, 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.

24. Subject as provided in Article 34, any share may be transferred at any time by a member to his or her father or mother, or to any lineal descendant of such father or mother, or to his or her wife or husband; and any share of a deceased member may be transferred by his executors or administrators to the widow or widower or any such relative as aforesaid of such deceased member, being a *cestui que trust* or specific legatee thereof, and shares standing in the name of any deceased member may be transferred to or placed in the names of the executors or trustees of his will, and upon any change of trustees may be transferred to the trustees for the time being of such will. A share may at any time be transferred to any member of the Company.

25. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

26. Save as hereby otherwise provided, no share shall be transferred to any person who is not a member of the Company so long as any member is willing to purchase the same at the fair value, which shall be determined as hereinafter provided.

27. In order to ascertain whether any member is willing to purchase a share at the fair value, the person, whether a member of the Company or not, proposing to transfer the same (hereinafter called "the retiring member") shall give a notice in writing (hereinafter described as a "sale notice") to the Company that he desires to transfer the same. Every sale notice shall specify the denoting numbers (if any) of the shares which the

retiring member desires to transfer, and shall constitute the Company the agent of the retiring member for the sale of such shares to any member of the Company at the fair value. No sale notice shall be withdrawn except with the sanction of the Directors.

28. If the Company shall within twenty-eight days after service of a sale notice find a member willing to purchase any share comprised therein (hereinafter described as a "purchasing member") and shall give notice thereof to the retiring member, the retiring member shall be bound upon payment of the fair value to transfer the share to such purchasing member, who shall be bound to complete the purchase within seven days from the service of such last-mentioned notice. The Directors shall, with a view to finding a purchasing member, offer any shares comprised in a sale notice to the persons then holding the remaining shares in the Company as nearly as may be in proportion to their holdings of shares in the Company, and shall limit a time within which such offer if not accepted will be deemed to be declined; and the Directors shall make such arrangements as regards the finding of a purchasing member for any shares not accepted by a member to whom they shall have been so offered as aforesaid within the time so limited as they shall think just and reasonable.

29. For the purposes of Articles 26, 27 and 28 the fair value shall be the value fixed by the Auditors for the time being of the Company.

30. In the event of the retiring member failing to carry out the sale of any shares which he shall have become bound to transfer as aforesaid, the Directors may authorise some person to execute a transfer of the shares to the purchasing member and may give a good receipt for the purchase price of such shares, and may register the purchasing member as holder thereof and issue to him a certificate for the same, and thereupon the purchasing member shall become indefeasibly entitled thereto. The retiring member shall in such case be bound to deliver up his certificate for the said shares, and on such delivery shall be entitled to receive the said purchase price, without interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid the Company shall issue to him a balance certificate for such shares.

31. If the Directors shall not, within the space of twenty-eight days after service of a sale notice, find a purchasing member for all or any of the shares comprised therein and give notice in manner aforesaid, or if, through no default of the retiring member, the purchase of any shares in respect of which such last-mentioned notice shall be given shall not be completed within twenty-one days from the service of such notice, the retiring member shall, at any time within six months thereafter, be at liberty, subject to Article 34 hereof, to sell and transfer the shares comprised in his sale notice (or such of them as shall not have been sold to a purchasing member) to any person and at any price.

32. The instrument of transfer of a share shall be executed 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.

33. The Company shall provide a book to be called the "Register of Transfers," which shall be kept by the Secretary under the control of the Directors, and in which shall be entered the particulars of every transfer or transmission of every share.

34. The Directors may, in their discretion, and without assigning any reason, refuse to register a transfer of any share to any person whom it shall in their opinion be undesirable in the interests of the Company

to admit to membership, but (subject to the provisions of Article 4) such right of refusal shall not be exercisable in the case of any transfer made pursuant to Article 24. The Directors may however refuse to register any transfer for the purpose of ensuring that the number of members does not exceed the limit prescribed by Article 4, or any transfer of 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 78 of the Act.

35. Such fee, not exceeding two shillings and sixpence for each transfer, as the Directors may from time to time determine, may be charged for registration of a transfer.

36. The register of transfers may be 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 it shall not be closed for more than thirty days in any year.

#### TRANSMISSION OF SHARES.

37. In the case of the death of a 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 joint holder from any liability in respect of any share jointly held by him.

38. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, upon producing such evidence of title as the Directors shall require, be registered himself as holder of the share, or, subject to the provisions as to transfers herein contained, transfer the same to some other person.

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

#### FORFEITURE OF SHARES.

40. If any member fails to pay the whole or any part of any call or instalment of a 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 instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

41. The notice shall name a further day (not earlier than the expiration of seven days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, 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.



42. 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 the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared.

43. 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 to 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 share; but the provisions of this Article are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

44. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.

45. Every share which shall be forfeited 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 the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

46. 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, and interest thereon to the date of payment, 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.

47. 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.

48. 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 date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and (subject to the execution of any necessary transfer) such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, 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 act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

### ALTERATIONS OF CAPITAL.

49. The Company may so far alter the conditions of its Memorandum of Association as by Ordinary Resolution—

- (A) to consolidate and divide its share capital into shares of larger amount than its existing shares, or
- (B) to cancel any shares not taken or agreed to be taken by any person, or
- (C) to divide its share capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association by sub-division of its existing shares or any of them, subject nevertheless to the provisions of the Statutes, and so that as between the resulting shares, one or more of such shares may by the resolution by which such 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;

and by Special Resolution—

- (D) to reduce its capital or any capital redemption reserve fund or share premium account in any manner authorised and subject to any conditions prescribed by the Act.

### INCREASE OF CAPITAL.

50. The Company in General Meeting may from time to time, 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 share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restrictions (if any), in regard to dividend, return of capital, voting or otherwise, as the General Meeting resolving upon such increase directs.

51. Unless otherwise determined by the Company in General Meeting, any original shares for the time being unissued and not allotted as provided in Article 3 and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. 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 person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any such new or original shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same cannot, in the opinion of the Directors, be conveniently offered in manner hereinbefore provided.

52. Except so far as otherwise provided by or pursuant to these Articles or by the conditions of issue, any new share capital shall be considered as part of the original ordinary share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

## MODIFICATION OF CLASS RIGHTS.

53. Subject to the provisions of section 72 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or 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 of the Company (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-quarter of the capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

## GENERAL MEETINGS.

54. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Directors, and not more than fifteen months shall be allowed to elapse between any two such General Meetings.

55. The above-mentioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary Meetings.

56. 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 section 132 of the Act.

57. Subject to any provisions of the Statutes relating to meetings convened to pass Special Resolutions, twenty-one days' notice at the least of every Annual General Meeting, and fourteen days' notice 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 as are under the provisions of these Articles entitled to receive notices of General Meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid or of such proportion thereof as is prescribed by section 133 (3) of the Act, a meeting may be convened upon a shorter notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any such person shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice convening an Annual General Meeting of the Company shall describe the meeting as an Annual General Meeting and every notice of a General Meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies.

## PROCEEDINGS AT GENERAL MEETINGS.

58. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents accompanying or annexed to the balance sheets, the election of Directors in place of those retiring by rotation and the fixing of the remuneration of the Auditors.

59. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be members personally present, not being less than two and holding or representing by proxy not less than one twentieth part of the issued share capital of the Company.

60. 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 half an hour from the time appointed for holding the meeting, the members present shall be a quorum.

61. 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, they shall choose some member present to be Chairman of the 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 any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no member shall 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.

63. At all General Meetings 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 in writing by the Chairman or by at least two persons for the time being entitled to vote at the meeting, or by a member or members representing one-tenth 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 on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive 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.

64. 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.

65. No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.

66. In the case of an equality of votes, either on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a further or casting vote.

67. 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.

68. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every member shall have one vote on a show of hands and in case of a poll shall have one vote for every share of which he is the holder.

69. If any member be of unsound mind or *non compos mentis*, he may vote by his committee, receiver, *curator bonis* or other legal curator, and such last-mentioned persons may give their votes either personally or by proxy.

70. If two or more persons are jointly entitled to a share, then in voting upon any question 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 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.

71. Save as herein expressly provided, no person other than a member duly registered and 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 be present or to vote on any question either personally or by proxy, or to be reckoned in a quorum, at any General Meeting.

72. Votes may be given either personally or by proxy. On a show of hands a member (other than a corporation) present only by proxy shall have no vote, but a proxy for or representative of a corporation may vote on a show of hands. A proxy need not be a member.

73. 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 such appointor is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.

74. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a notarially certified copy thereof, 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; otherwise the person so named shall not be entitled to vote in respect thereof.

75. Any instrument appointing a proxy shall be in the following form with such variations (if any) as circumstances may require or the Directors may approve:—

#### "J. & F. POOL LIMITED.

"I, \_\_\_\_\_,  
 "of \_\_\_\_\_,  
 "a member of J. & F. POOL LIMITED, hereby appoint  
 "\_\_\_\_\_  
 "of \_\_\_\_\_,  
 "to vote for me and on my behalf at the [Annual, Extra-  
 "ordinary or Adjourned, as the case may be] General Meeting  
 "of the Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_  
 "and at every adjournment thereof.

"As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_."

## DIRECTORS.

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

77. The Directors shall have power from time to time and at any time to appoint additional Directors, provided that the total number of Directors shall not exceed the prescribed maximum. Any Director so appointed may act before acquiring his qualification. A Director so appointed shall hold office only until the next Annual General Meeting, but shall be eligible for re-election at that meeting.

78. The qualification of a Director shall be the holding in his own right alone, and not jointly with any other person, of shares of the Company to the nominal value of £100, and this qualification shall be acquired within two months after appointment.

79. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Unless otherwise directed by the resolution by which it is voted, any such remuneration shall be divided amongst the Directors as they may agree, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to or from Board Meetings. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Directors may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.

80. Subject as herein otherwise provided or to the terms of any subsisting agreement, 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 is found lunatic or becomes of unsound mind.
- (C) If he ceases to be a Director under the provisions of the Statutes as to the acquiring and holding by Directors of their qualifications.
- (D) If he absents himself from the meetings of the Board 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 his office.
- (E) If he is prohibited from being a Director by any order made under any provision of the Statutes.
- (F) If by notice in writing given to the Company he resigns his office.

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 arrange.

## MANAGING DIRECTORS.

81. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors, for such period and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the

Directors generally as they may think fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of a Managing Director may be made payable by way of salary or commission or participation in profits, or by any or all of those modes or otherwise as may be thought expedient, and it may be made a term of his appointment that he shall receive a pension, gratuity or other benefit on his retirement.

82. 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 or the number of Directors to retire, but he shall, subject to the provisions of any contract 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 he shall *ipso facto* and immediately cease to be a Managing Director.

#### POWERS AND DUTIES OF DIRECTORS.

83. The business of the Company shall be managed by the Directors, who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit, and may exercise all such powers 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.

84. 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 or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit.

85. The continuing Directors may act at any time notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be reduced in number to less than the minimum number prescribed 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 of summoning a General Meeting of the Company, but not for any other purpose.

86. 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, until otherwise from time to time resolved upon by the Directors, shall be signed by at least one Director and countersigned by the Secretary. The Company's banking account shall be kept with such banker or bankers as the Directors shall from time to time determine.

87. The Directors shall duly comply with the provisions of the Statutes, and particularly the provisions as to the keeping, presentation and circulation of accounts, registration and keeping copies of mortgages and charges, keeping of the register of members, keeping a register of Directors and Secretaries and entering all necessary particulars therein,

and sending a copy thereof or a notification of any changes therein to the Registrar of Companies, and sending to such Registrar an annual return containing all such information and particulars as are required by the Statutes, together with the certificates required by section 128 of the Act, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and agreements, and other particulars connected with the above. The Directors may at any time require any person whose name is entered in the register of members to furnish them with any information, supported (if the Directors so require) by a statutory declaration, which they may consider necessary for the purpose of determining whether or not the Company is an exempt Private Company within the meaning of section 129 (4) of the Act.

88. A Director may contract with and be interested in any contract or proposed contract with the Company, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the nature of the interest of the Director in any such contract must be declared at a meeting of the Directors as required by 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, but this prohibition shall not apply to any contract or arrangement for giving to a Director security for any advance made or guarantee given by him to or for the benefit of the Company, or to any contract or arrangement for or relating to any allotment or proposed allotment of shares or debentures to a Director, and it may at any time be suspended or relaxed by the Company in General Meeting.

89. The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

#### ROTATION OF DIRECTORS.

*J.C.P.* 90. Subject to the provisions of these Articles, one-third of the ordinary Directors for the time being (if any), or if their number is not a multiple of three then the number nearest to one-third, shall retire from office at the Annual General Meeting in 1950 and in every subsequent year.

91. The Directors to retire 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.

92. Subject to any resolution reducing the number of Directors, the Company shall, at the meeting at which any Director shall retire in manner aforesaid, fill up the vacated office by electing thereto, and may, without notice in that behalf, fill up any other vacancies.

93. No person, not being a Director retiring at the meeting, shall, unless recommended by the Directors for election, be eligible for 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. 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-one intervening days.

94. If at any meeting at which an election of Directors ought to take place, the place of any retiring Director is not filled up, such retiring Director shall, if willing to act, be deemed to have been re-elected, unless at such meeting it shall be determined to reduce the number of Directors or a resolution for the re-election of such retiring Director shall have been put to the meeting and not carried.

95. The Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office, and may make any appointments necessary for effecting any such increase as aforesaid; but this Article shall not be construed as authorising the removal of a Director otherwise than by Extraordinary Resolution or in accordance with the Statutes.

96. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office only until the next following Annual General Meeting of the Company, but he shall be eligible for re-election at that meeting.

97. Without prejudice to the provisions of the Statutes relating to the removal of Directors by Ordinary Resolution, the Company may by Extraordinary Resolution remove any ordinary Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another ordinary Director in his stead; but the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected or appointed a Director.

#### PROCEEDINGS OF DIRECTORS.

98. The 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. Unless 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.

99. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors.

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

101. 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 it by the Directors.

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

103. A committee may meet and adjourn as its members 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.

104. All acts bona fide done by any meeting of Directors, or of 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 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.

105. The Directors shall cause proper minutes to be made of all General Meetings of the Company and also of all appointments of officers, and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all business transacted at such meetings; and any such minute of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

106. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted.

#### THE SEAL.

107. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of at least one Director and of the Secretary, and such Director and the Secretary shall sign every instrument to which the seal shall be 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. The Company may exercise the powers of section 35 of the Act, and such powers are accordingly hereby vested in the Directors.

#### SECRETARY.

108. 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.

#### DIVIDENDS AND RESERVE FUND.

109. Subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively, otherwise than in advance of calls.

110. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of the profits of the Company. The Directors may, if they think fit, from time to time declare and pay to the members such interim dividends as appear to them to be justified by the position of the Company, and may also from time to time, if in their opinion such payment is so justified, pay any preferential dividends which by the terms of issue of any shares are made payable on fixed dates. No higher dividend shall be paid than is recommended by the Directors, and the declaration of the Directors as to the amount of the net profits shall be conclusive.

111. 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 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, or may be applied for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, 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.

112. Every dividend warrant may, unless otherwise directed, be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name at the date of the declaration of the dividend appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such joint holders, shall be a good discharge to the Company for all payments made in respect of such share. No unpaid dividend or interest shall bear interest as against the Company.

#### CAPITALISATION OF RESERVES, ETC.

113. 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 or debentures 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 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 or debentures of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such shares or debentures and distribute the same credited as fully paid up to and amongst such shareholders in the proportions aforesaid in satisfaction of the shares and interests of such shareholders in the said capitalised sum or 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 or debentures, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures 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.

114. The Directors shall cause such accounts to be kept—

- (A) Of the assets and liabilities of the Company,
- (B) of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place,
- (C) of all sales and purchases of goods by the Company, as are necessary to give a true and fair view of the Company's affairs and to explain its transactions. The books of account shall (subject to the provisions of section 147 of the Act) be kept at the office, or at such other place as the Directors shall think fit, and shall always be open to the inspection of the Directors.

115. The Directors shall from time to time determine whether, in any particular case or class of cases, or generally, 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 statute or authorised by the Directors or by a resolution of the Company in General Meeting.

116. Once at least in every year the Directors shall lay before the Company in General Meeting a proper profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company, made up to date not more than six months before such meeting. A proper balance sheet shall also be made out in every year as at the date to which the profit and loss account is made up, and shall be laid before the Company in General Meeting. The said account and balance sheet shall be accompanied by or have attached thereto such group accounts (if any), reports and documents and shall contain such particulars as are prescribed by the Act and are applicable to the Company, and the Directors shall in their report state the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to reserve and shall otherwise comply with the requirements of the Act. The Auditors' report shall comply with all the requirements of section 162 of the Act and shall be attached to the balance sheet and shall be read before the Company in General Meeting and be open to inspection by any member as required by that section. Copies of all such documents and any other documents required by law to be annexed thereto shall not less than twenty-one days before the date of the meeting before which they are to be laid be sent to all the members and to all holders of debentures of the Company as required by and subject to the provisions of the Statutes.

## AUDIT.

117. 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 Auditor or Auditors, and the provisions of sections 159 to 162 of the Act shall be observed.

## NOTICES.

118. A notice or any 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 as appearing in the register of members.

119. 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 any notice so given shall be sufficient notice to the holders of such share.

120. 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 served upon him at such address any notice to which he would be entitled under these Articles, but, save as aforesaid, only members described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

121. A notice may be given by the Company to the persons entitled to any 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 or trustees of such deceased or bankrupt member, at the address (if any) in the United Kingdom supplied for the purpose by such persons as aforesaid, or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

122. Any notice or other document, if served or sent by post, shall be deemed to have been served or delivered at the time when the letter containing the same is put into the post, and in proving such service or sending 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.

#### WINDING UP.

123. If the Company shall be wound up, the surplus assets after payment of all the Company's liabilities and the expenses of winding up shall be applied first in payment to the holders of preference shares of the amounts paid up thereon, and the residue shall be divided amongst the holders of the ordinary shares in proportion to the amounts paid up thereon.

124. If the Company shall be wound up, the Liquidators may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company and any such division may be otherwise than in accordance with the existing rights of the members, but so that if any division is resolved on otherwise than in accordance with such rights the members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to section 287 of the Act. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the members, subject to the right of dissent and consequential rights conferred by the said section.

#### INDEMNITY.

125. 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 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 its provisions are not avoided by the said section.

This is the document submitted  
to an Extraordinary General Meeting  
of the Shareholders of J. & F. Pool  
Ltd. held at the Registered Office  
of the Company at Hayle on  
the 23rd day of August 1949  
and adopted as the Articles  
of Association of the Company  
in substitution for and to the  
exclusion of all the existing  
Articles thereof.

J. A. Pool

Chairman.

Hayle.

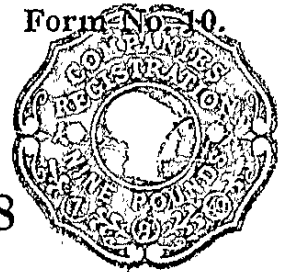
23rd August 1949.

Number of  
Company

85599

96

Form No. 10.



# THE COMPANIES ACT 1948

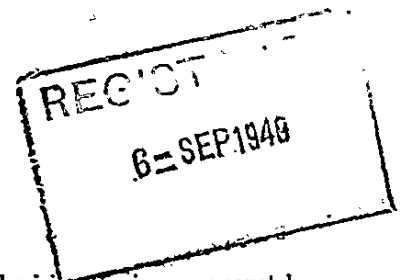
## Notice of Increase in Nominal Capital

Pursuant to section 63

of the  
name  
of the  
company

J. & F. POOL

LIMITED



NOTE.—This notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

signed by

The Solicitors' Law Stationery Society, Limited.  
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;  
5 St. James's Square, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

Companies Form 6A

10VER

To THE REGISTRAR OF COMPANIES.

J. & F. Pool Limited, hereby gives you notice, pursuant to

\* "Ordinary," Section 63 of the Companies Act 1948, that by an Ordinary  
"Extra-ordinary," or  
"Special." Resolution of the Company dated the 23rd day of August 1949

the Nominal Capital of the Company has been increased by the addition thereto of  
the sum of £ 35,500 0 0  
beyond the Registered Capital of £ 14,500 0 0

The additional Capital is divided as follows:—

Number of Shares.	Class of Shares.	Nominal amount of each Share.
20,000	Ordinary	£1.
15,500	Ordinary or Preference as the Directors may determine.	£1.

The Conditions (e.g., voting rights, dividends, &c.) subject to which the

new shares have been, or are to be, issued are as follows:—

To carry such rights, privileges and conditions as to dividend, as to voting powers, and as to ranking *pari passu* with or after the existing 3,000 cumulative preference shares of the capital of the company as the Directors may determine, but so that in no event shall any such shares be issued as preference shares to rank in priority to the said 3,000 cumulative preference shares.

If the company shall be wound up the surplus assets after payment of all the company's liabilities and the expenses of winding up shall be applied first in payment to the holders of preference shares of the amounts paid up thereon, and the residue shall be divided amongst the holders of the ordinary shares in proportion to the amounts paid up thereon.

~~\*\* If any of the new shares are Preference Shares state whether they are redeemable or not.~~

If any of the shares are issued as preference shares they will not be redeemable.

Signature

*J. Shepherd*

State whether Director  
or Secretary

Secretary

Dated the 2nd day of September 1949.



# THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

## Statement of Increase of the Nominal Capital

OF

J. & F. POOL

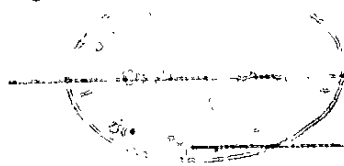
LIMITED

Pursuant to Section 112 of the Stamp Act 1891 as amended by Section 7 of the Finance Act 1899, by Section 39 of the Finance Act 1920, and Section 41 of the Finance Act 1933.

*NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.*

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act 1903.)

Presented by



The Solicitors' Law Stationery Society, Limited.

22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2; 5 St. James's Square, Manchester, 2; 75 St. Mary Street, Cardiff; 157 Hope Street Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

# THE NOMINAL CAPITAL

OF

\_\_\_\_\_  
J. & F. P O O L Limited

has by a Resolution of the Company dated  
23rd August 1949 been increased by  
the addition thereto of the sum of £ 35,500,  
divided into :—

35,500 Shares of £1. each

~~Shares of ----- each~~

beyond the registered Capital of £14,500.

Signature J. Shepherd

(State whether Director or Secretary) Secretary

Dated the 2nd day of September 1949.

Note.—This margin is reserved for binding and must not be written across



*The Companies Act 1948.*

COMPANY LIMITED BY SHARES.

# Ordinary and Extraordinary Resolutions OF J. AND F. POOL LIMITED

*Passed 14th June 1955.*



AT AN EXTRAORDINARY GENERAL MEETING of the above-named Company held at the registered office of the Company at Hayle, Cornwall, on Tuesday, the 14th day of June 1955, at 11 o'clock in the forenoon, the following Resolutions were duly passed:—

(1) AS ORDINARY RESOLUTIONS:—

(A) That the share capital of the Company be increased from £50,000 to £150,000 by the creation of 100,000 shares of £1 each.

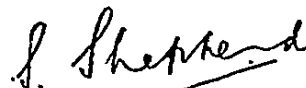
(B) That the Directors having recommended that it is desirable that the sum of £31,500 (being as to £23,172 19s. the amount standing to the credit of the General Reserve Fund and as to £8,327 1s. being part of the undivided net profits of the Company) be capitalised, the said sum of £31,500 be capitalised, and the Directors be hereby authorised and directed to appropriate the said capitalised sum to the members holding Ordinary Shares at the date of the passing of this Resolution in proportion to the number of such Ordinary Shares held by them respectively, and to apply the same on their behalf in paying up in full as Ordinary Shares 31,500 of the unissued shares of £1 each in the capital

28 JUN 1955

of the Company (ranking for all dividends declared on the Ordinary Capital of the Company in respect of any period ending after the 31st December 1954) and to allot and distribute such 31,500 Ordinary Shares, credited as fully paid up to and amongst such members in the proportion of one such fully paid Ordinary Share for every Ordinary Share so held.

(2) AS AN EXTRAORDINARY RESOLUTION :—

That the remaining 84,000 unissued shares be issued by the Directors as Ordinary Shares or as Preference Shares as carrying such rights, privileges and conditions as to dividend, as to voting powers and as to ranking *pari passu* with or after the existing 3,000 Cumulative Preference Shares as the Directors may determine, but so that in no event shall any such shares be issued as Preference Shares to rank in priority to the said existing 3,000 Cumulative Preference Shares.



S. SHEPHERD,

*Secretary.*

ber of } 85599 / 114  
pany }



# THE COMPANIES ACT 1948

## Notice of Increase in Nominal Capital

Pursuant to section 63

For the  
me  
the  
Company

J. AND F. POOL

LIMITED



NOTE.—This notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. In default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

ented by

28 JUN 1955

The Solicitors' Law Stationery Society, Limited,  
Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;  
28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

To THE REGISTRAR OF COMPANIES.

J. and F. POOL

Limited, hereby gives you notice, pursuant to

\*\*\* Ordinary, Section 63 of the Companies Act, 1948, that by an\* Ordinary

"Extra-ordinary," or "Special".

Resolution of the Company dated the 14th day of June 1955.

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 100,000 beyond the Registered Capital of £ 50,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
100,000	10,000 are to be allotted to existing holders of ordinary shares and the balance of 84,000 may be issued as preference or ordinary shares as the Directors may determine	£1

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:—

1. As to 16,000 to be allotted forthwith, as Ordinary Shares ranking for dividend for any period ending after 31st December 1954 *and in the respect pari passu with existing shares.*
2. As to the remaining 84,000 these are to be issued by the Directors as Ordinary Shares or as Preference Shares as carrying such rights, privileges and conditions as to dividend, as to voting powers and as to ranking pari passu with or after the existing 3,000 Cumulative Preference Shares as the Directors may determine, but so that in no event shall any such shares be issued as Preference Shares to rank in priority to the said existing 3,000 Cumulative preference Shares

\*. If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature

*J. Shepherd*

State whether Director  
or Secretary

*Secretary.*

Dated the 27th

day of

June

1955

Note.—This margin is reserved for binding and must not be written across

# THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES



## Statement of Increase of the Nominal Capital

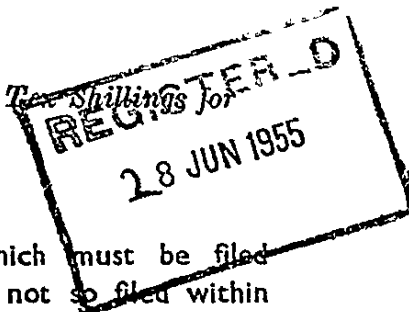
OF

J. AND. F. POOL

LIMITED

Pursuant to Section 112 of the Stamp Act 1891 as amended by Section 7 of the Finance Act 1899, by Section 39 of the Finance Act 1920, and Section 41 of the Finance Act 1933.

*NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.*



This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act 1903.)

Presented by

23 JUN 1955

The Solicitors' Law Stationery Society, Limited.

12 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

# THE NOMINAL CAPITAL

OF

J. AND F. POOL Limited

has by a Resolution of the Company dated  
14th June 1955 been increased by  
the addition thereto of the sum of £100,000,  
divided into :—

100,000 Shares of £1 each

                     Shares of                      each

beyond the registered Capital of £50,000

Signature

J. Shepherd

(State whether Director or Secretary)

Secretary

Dated the 27th day of June 1955

Note.—This margin is reserved for binding and must not be written across



123  
THE COMPANIES ACTS, 1862 to 1900

AND

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.



## Special Resolution

OF

**J. & F. POOL LIMITED**

*Passed 3rd September, 1956.*



At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at Copperhouse, Hayle, Cornwall, on Monday, the 3rd day of September, 1956, the following Resolution was duly passed as a SPECIAL RESOLUTION :-

### SPECIAL RESOLUTION.

That the Articles of Association be amended as follows, namely :-

- (1) By deleting the word "five" in Article 77 and by substituting the word "ten" therefor.
- (2) By deleting Article 81 and by substituting the following article therefor :-

" 81. 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."



*[Signature]* Chairman.

*3/9/56*

125  
THE COMPANIES ACTS, 1862 TO 1900

AND

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.



## Special Resolution

OF

# J. & F. Pool Limited

REGISTERED

04 SEP 1956

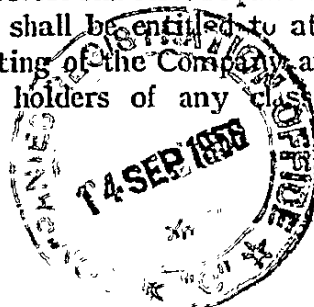
Passed 12th September, 1956.

At an EXTRAORDINARY GENERAL MEETING of the above-named company duly convened and held at Copperhouse, Hayle, Cornwall, on Wednesday, the 12th day of September, 1956, the following Resolution was duly passed as a SPECIAL RESOLUTION :—

### SPECIAL RESOLUTION.

- That (1) the Special Resolution passed at an Extraordinary General Meeting of the Company held on 3rd September, 1956 be and the same is hereby rescinded ; and
- (2) the Articles of Association be amended by deleting Article 78 and by substituting the following Article therefor :—

" 78. A 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."



Chairmen.

12/9/56.

45

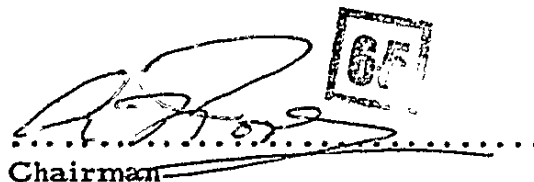
At an Extraordinary General Meeting of the Company held at  
Hayle, Cornwall on 9th December, 1975.  
The following Resolution was duly passed as a Special Resolution.

SPECIAL RESOLUTION

That the Memorandum of the Company be altered by:-

- (a) Inserting in clause 3 thereof the following new paragraph:-
  - (D) To enter into, carry on and participate in financial transactions and operations of all kinds and to take all steps which may be considered expedient for carrying into effect such transactions and operations including without prejudice to the generality of the foregoing borrowing and lending money and entering into contracts and arrangements of all kinds" and;
- (b) Redesignating the remaining paragraphs of the said clause 3 accordingly.
- (c) inserting after the last paragraph of the said clause the following declaration.

"It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraphs or the order in which the same occur."

  
Chairman

### 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  
as amended by Schedule 13 to the Insolvency Act 1986

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

**To the Registrar of Companies**

For official use

Company number

85599

Name of company

\* J. & F. POOL 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

Day      Month

3 1 0 1

**Note**  
Please read notes  
1 to 4 overleaf  
before completing  
this form

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

† delete as appropriate

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(5)(c) of the Companies Act 1985, the following statement should be completed:

The company is a ~~[subsidiary]~~ [holding company] of C. I. GROUP PLC

C. I. GROUP PLC

company number 562451

the accounting reference date of which is 31ST JANUARY

**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 section 225(6) 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.

Finance Director/Secretary

**Signed**

**Designation#**

Date \_\_\_\_\_

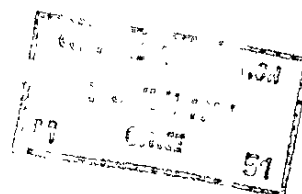
23/5/20

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

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

**For official Use**  
**General Section**

**Post room**



85599

J. & F. POOL LIMITED

RESOLUTION

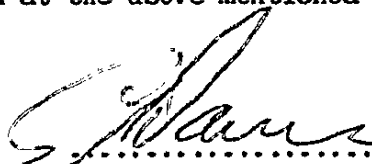
At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at the registered office, North View, Hayle, Cornwall on the seventh day of October, 1987.

The following SPECIAL RESOLUTION was duly passed:-

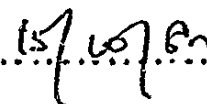
'THAT the provisions of the Company's Memorandum of Association with respect to its objects be altered by inserting after sub-clause (L) of Clause 3 of the said Memorandum the following new sub-clause:-

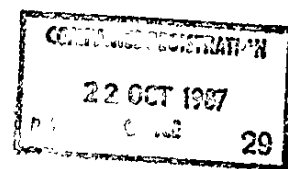
'(LL) To guarantee and/or secure, either by personal obligation or by mortgaging or charging all or any part of the undertaking property and assets (both present and future) and uncalled capital of the Company, or by both such methods, the performance of any contract or obligation of any person firm or company whatsoever'

We hereby certify that the foregoing is a true and correct copy of the Resolution which was duly passed at the above mentioned Meeting.

..... Chairman

..... Secretary

Date .....



**WHITAKER AND REDFEARN**

CHARTERED ACCOUNTANTS

85599  
ALVERTON MANOR  
PENZANCE TR18 4TD

J. P. M. WALKER, M.A.      K. N. VARLOW  
G. R. STEPHENS            C. A. MOYLE  
D. S. GRIFFIN, M.A.(ECON)   T. A. C. SPYANT  
R. J. ROWE, B.Sc.

OUR REF. RV/GC  
YOUR REF.

TELEPHONE (0736) 82155  
ALSO AT  
ST. IVES (TELEPHONE 793378)  
CAMBORNE (TELEPHONE 716571)

T.J. Newham, Esq.,  
J. & F. Pool Ltd.,  
North View,  
HAYLE,  
Cornwall TR27 4EG.

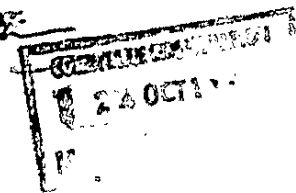
15th October 1987  
Rec. 16/10/87

Dear Sir,

We tender our resignation as Auditors of J. & F. Pool Limited and, in accordance with Section 390(2), Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the Company.

Yours faithfully,

*Whitaker & Redfern*  
Whitaker & Redfern



85599

MINUTES OF AN EXTRAORDINARY MEETING OF J. & F. POOL LIMITED HELD  
AT THE REGISTERED OFFICE AT 9.00 A.M. ON FRIDAY, 19TH APRIL 1991

Present: G.A. Davies B. G. Pascoe  
G. J. Wright D. T. Underhill  
T. J. Newman

Apologies: R. Yates

ALTERATION TO  
ARTICLES

Due notice having been given to members that the following resolution would be proposed as a special resolution at this meeting. Mr. Davies proposed, seconded by Mr. Newman:

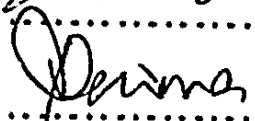
'THAT the Company's Articles of Association be altered by:

1. Deleting the wording of article 54 (the need to call General Meetings in every calendar year) and replacing it with the following new wording:

"All general meetings shall be called Extraordinary General Meetings."

2. Deleting article 55 - calling article 54 general meetings Annual General Meetings and all other general meetings Extraordinary General Meetings.
3. Deleting all references to:
  - (a) Notices for Annual General Meetings from article 57.
  - (b) Annual General Meetings from articles 36, 58, 75 and 77.
4. Deleting articles 90, 91, 92, 93, 94, 95, 96, 97 - rotation of directors being appointed at Annual General Meetings. '

  
..... Chairman

  
..... Secretary

Date 19th April 1991 .....

APR 1991  
24

11/6/91

to admit to membership, but (subject to the provisions of Article 4) such right of refusal shall not be exercisable in the case of any transfer made pursuant to Article 24. The Directors may however refuse to register any transfer for the purpose of ensuring that the number of members does not exceed the limit prescribed by Article 4, or any transfer of 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 78 of the Act.

35. Such fee, not exceeding two shillings and sixpence for each transfer, as the Directors may from time to time determine, may be charged for registration of a transfer.

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Dewar  
36. The register of transfers may be 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 it shall not be closed for more than thirty days in any year.

#### TRANSMISSION OF SHARES.

37. In the case of the death of a 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 joint holder from any liability in respect of any share jointly held by him.

38. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, upon producing such evidence of title as the Directors shall require, be registered himself as holder of the share, or, subject to the provisions as to transfers herein contained, transfer the same to some other person.

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

#### FORFEITURE OF SHARES.

40. If any member fails to pay the whole or any part of any call or instalment of a 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 instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

41. The notice shall name a further day (not earlier than the expiration of seven days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, 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.



## MODIFICATION OF CLASS RIGHTS.

53. Subject to the provisions of section 72 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or 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 of the Company (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-quarter of the capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

## GENERAL MEETINGS.

~~54. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Directors, and not more than fifteen months shall be allowed to elapse between any two such General Meetings. All GENERAL MEETINGS SHALL BE CALLED EXTRA ORDINARY GENERAL MEETINGS~~

~~55. The above mentioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary Meetings.~~

56. 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 section 132 of the Act.

57. Subject to any provisions of the Statutes relating to meetings convened to pass Special Resolutions, ~~twenty-one days' notice at the least of every Annual General Meeting, and fourteen days' notice 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 as are under the provisions of these Articles entitled to receive notices of General Meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid or of such proportion thereof as is prescribed by section 133 (3) of the Act, a meeting may be convened upon a shorter notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any such person shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice convening an Annual General Meeting of the Company shall describe the meeting as an Annual General Meeting and Every notice of a General Meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies.~~

## PROCEEDINGS AT GENERAL MEETINGS.

58. All business shall be deemed special that is transacted at an Extraordinary Meeting, ~~and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents accompanying or annexed to the balance sheets, the election of Directors in place of those retiring by rotation and the fixing of the remuneration of the Auditors.~~

67. 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.

68. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every member shall have one vote on a show of hands and in case of a poll shall have one vote for every share of which he is the holder.

69. If any member be of unsound mind or *non compos mentis*, he may vote by his committee, receiver, *curator bonis* or other legal curator, and such last-mentioned persons may give their votes either personally or by proxy.

70. If two or more persons are jointly entitled to a share, then in voting upon any question 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 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.

71. Save as herein expressly provided, no person other than a member duly registered and 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 be present or to vote on any question either personally or by proxy, or to be reckoned in a quorum, at any General Meeting.

72. Votes may be given either personally or by proxy. On a show of hands a member (other than a corporation) present only by proxy shall have no vote, but a proxy for or representative of a corporation may vote on a show of hands. A proxy need not be a member.

73. 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 such appointor is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.

74. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a notarially certified copy thereof, 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; otherwise the person so named shall not be entitled to vote in respect thereof.

75. Any instrument appointing a proxy shall be in the following form with such variations (if any) as circumstances may require or the Directors may approve:—

"J. & F. POOL, LIMITED.

"I,  
" of  
" a member of J. & F. POOL, LIMITED, hereby appoint  
" of  
" to vote for me and on my behalf at the ~~Annual Extra-~~<sup>Special</sup>  
" ordinary or Adjourned, as the case may be] General Meeting  
" of the Company to be held on the day of  
" and at every adjournment thereof.

" As witness my hand this day of 19 "

75A. This Article inserted by Special Resolution dated 11 July 1958 empowers any corporation which is a member of the Company to authorise any person to represent it and to act on its behalf at any meeting of the Company

## DIRECTORS.

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

77. The Directors shall have power from time to time and at any time to appoint additional Directors, provided that the total number of Directors shall not exceed the prescribed maximum. Any Director so appointed may act before acquiring his qualification. ~~A Director so appointed shall hold office only until the next Annual General Meeting, but shall be eligible for re-election at that meeting.~~

*in substance*

*Article 78 removing  
share qualification  
Special Resolution  
dated 12/9/1956*

78. The qualification of a Director shall be ~~the holding~~ in his own right alone, and not jointly with any other person, of shares of the Company to the nominal value of £100, and this qualification shall be acquired within ~~two months after appointment.~~

79. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Unless otherwise directed by the resolution by which it is voted, any such remuneration shall be divided amongst the Directors as they may agree, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to or from Board Meetings. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Directors may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.

*Articles 79A and 79B inserted by Special Resolution dated 11 July 1958 provide for the appointment and define the liabilities of alternate Directors*

80. Subject as herein otherwise provided or to the terms of any subsisting agreement, 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 is found lunatic or becomes of unsound mind.
- (C) If he ceases to be a Director under the provisions of the Statutes as to the acquiring and holding by Directors of their qualifications.
- (D) If he absents himself from the meetings of the Board 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 his office.
- (E) If he is prohibited from being a Director by any order made under any provision of the Statutes.
- (F) If by notice in writing given to the Company he resigns his office.

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 arrange.

## MANAGING DIRECTORS.

81. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors, for such period and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the

and sending a copy thereof or a notification of any changes therein to the Registrar of Companies, and sending to such Registrar an annual return containing all such information and particulars as are required by the Statutes, together with the certificates required by section 128 of the Act, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and agreements, and other particulars connected with the above. The Directors may at any time require any person whose name is entered in the register of members to furnish them with any information, supported (if the Directors so require) by a statutory declaration, which they may consider necessary for the purpose of determining whether or not the Company is an exempt Private Company within the meaning of section 129 (4) of the Act.

88. A Director may contract with and be interested in any contract or proposed contract with the Company, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the nature of the interest of the Director in any such contract must be declared at a meeting of the Directors as required by 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, but this prohibition shall not apply to any contract or arrangement for giving to a Director security for any advance made or guarantee given by him to or for the benefit of the Company, or to any contract or arrangement for or relating to any allotment or proposed allotment of shares or debentures to a Director, and it may at any time be suspended or relaxed by the Company in General Meeting.

89. The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

#### ROTATION OF DIRECTORS.

90. Subject to the provisions of these Articles, one-third of the ordinary Directors for the time being (if any), or if their number is not a multiple of three then the number nearest to one-third, shall retire from office at the Annual General Meeting in 19      and in every subsequent year.

91. The Directors to retire 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.

92. Subject to any resolution reducing the number of Directors, the Company shall, at the meeting at which any Director shall retire in manner aforesaid, fill up the vacated office by electing thereto, and may, without notice in that behalf, fill up any other vacancies.

93. No person, not being a Director retiring at the meeting, shall, unless recommended by the Directors for election, be eligible for 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. 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-one intervening days.

94. If at any meeting at which an election of Directors ought to take place, the place of any retiring Director is not filled up, such retiring Director shall, if willing to act, be deemed to have been re-elected, unless at such meeting it shall be determined to reduce the number of Directors or a resolution for the re-election of such retiring Director shall have been put to the meeting and not carried.

95. The Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office, and may make any appointments necessary for effecting any such increase as aforesaid; but this Article shall not be construed as authorising the removal of a Director otherwise than by Extraordinary Resolution or in accordance with the Statutes.

96. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office only until the next following Annual General Meeting of the Company, but he shall be eligible for re-election at that meeting.

97. Without prejudice to the provisions of the Statutes relating to the removal of Directors by Ordinary Resolution, the Company may by Extraordinary Resolution remove any ordinary Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another ordinary Director in his stead; but the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected or appointed a Director.

#### PROCEEDINGS OF DIRECTORS.

98. The 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. Unless 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.

99. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors.

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

101. 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 it by the Directors.

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

21/11/1931

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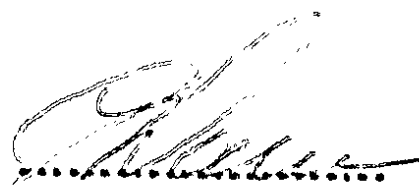
J & F POOL LIMITED

SPECIAL RESOLUTION

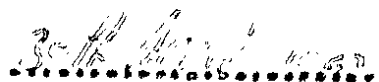
At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at the registered office, Perfox Works, Hayle, Cornwall, TR27 4EG, on the 30 April 1992, the following resolution was duly passed as a SPECIAL RESOLUTION:

'THAT the Company's Articles of Association be altered by deleting article 116 - laying before the company in General Meeting every calendar year a profit and loss account and balance sheet.'

WE HEREBY CERTIFY that the foregoing is a true and correct copy of the resolution which was duly passed at the above mentioned meeting.

  
..... Chairman

  
..... Secretary

  
..... Dated



Company No: 85599

The Companies Act 1862 to 1948

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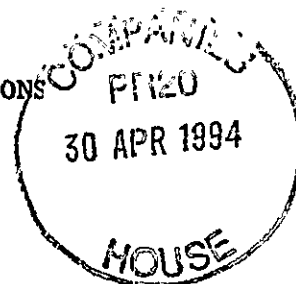
COMPANY LIMITED BY SHARES

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SPECIAL AND EXTRAORDINARY RESOLUTIONS

of

J &amp; F POOL LIMITED



---

Passed *11 April* 1994

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AT an extraordinary general meeting of the Company, duly convened and held on *11 April* 1994, the following resolutions were duly passed as indicated below:

## RESOLUTIONS

As a special resolution


1. That with effect from the passing of this resolution the Articles of Association of the Company are amended by inserting the following new Article immediately after Article 77:

77A. In addition and without prejudice to the provisions of Section 303 of the Act, the Company may by extraordinary resolution remove any Director from office at any time and may (pursuant to Article 77) by ordinary resolution appoint another Director in his stead but such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

As an extraordinary resolution

2. That, with effect from the passing of this resolution and subject to the passing of the resolution numbered 1 in the notice convening this meeting, Mr. G. A. Davies is removed from office as a director of the

Company pursuant to Article 77A of the Company's Articles of Association notwithstanding that his term of office has not yet expired

  
.....  
Chairman of the meeting



108RMOB0822

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**Moores  
Rowland**  
Chartered Accountants

21 September 1994

The Directors  
J & F Pool Limited  
Perfex Works  
Hayle  
CORNWALL  
TR27 4EG

Tameway Tower  
PO Box 30  
Bridge Street  
Walsall WS1 1QX  
Telephone 0922 720100  
Facsimile 0922 645775  
DX 12115 Walsall

Dear Sirs

**J & F POOL LIMITED ("THE COMPANY")**

Please accept this letter as formal notice under Section 392 Companies Act 1985 of our resignation as auditors of the company with effect from 3 October 1994.

We confirm that for the purposes of Section 394 Companies Act 1985 there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

*Moore Rowland*

LAS



**Moores  
Rowland**  
Chartered Accountants