

Number of
Certificate }

75708.

Form No. 50.

THE COMPANIES ACTS, 1862 TO 1900."

REGISTERED
01358

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:

Barnards
LIMITED.

4070-4-07.

TELEGRAMS: "CERTIFICATE, LONDON."

TELEPHONE NUMBER: 246 HOLBORN.

JORDAN & SONS, LIMITED,

Company Registration Agents, Planners, Publishers, and Stationers,

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

Presented for filing by.

Edmund

EDMUND C. THERALL & STURT,
BENOH WALK,
IMPLE.



COMPANY LIMITED BY SHARES.

Application by the Subscribers to the Memorandum of
Association of

Barnard 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

Barnards

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.

N.B.—The margin is reserved for binding, and must not be written across.

Charles Barnard
The Willows, Mt. Pleasant, Norwich, Manufacturer.
Elizabeth Anne Barnard. Married woman.
The Willows, Mount Pleasant, Norwich.
James Gordon Bower.
Earlham House Norwich. Manufacturer.
Helen Brook Bower. Married woman.
Earlham House, Norwich.
Eliza Bower.
146 Earlham Rd Norwich Spinster.
Henry James Throuless
199 College Rd Norwich
Company Secretary.
General Street
7 Kings Bench Walk
Temple Solicitors

Dated this second

of December 1907.

Witness to the above Signature

Charles Barnard, Elizabeth
Helen Brook Bower, Eliza

John Edward Pyball
Clark

Witness to the signature

John Edward Pyball
Clark for JOHN

Barnard, James Gordon Bower
Henry James Throuless

Street Norwich
2d Street

ERALL & SUTHER
10H WALK

"THE COMPANIES ACTS, 1862"

COMPANY LIMITED BY SHAF

APPLICATION

FOR A

Certificate of Incorporation

OF

Barnard

LIMITED.

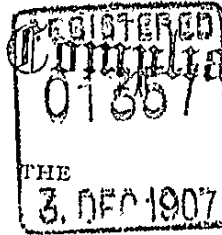
Number of
Certificate

95708 2

Form No. 41.

"THE COMPANIES ACTS, 1862, TO 1900."

Declaration of Compliance



WITH THE



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

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

Barnards

LIMITED.

(See Page 2 of this Form.)

TELEGRAMS: "CERTIFICATE, LONDON."

5-29-10.07.
TELEPHONE NUMBER: 246 HOLBORN.

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, Publishers, and Stationers,
116 & 117 CHANCERY LANE, LONDON, W.C.

entered for filing by

JOHNSON, WEATHERALL & STURT,
7, KING BENOH WALK,
TEMPLE.



DECC2

Gerald Stuart
7 King's Bench Walk
Inner Temple

London E.C.

*Here insert--
"A solicitor
of the High
Court en-
gaged in the
formation,"
or "A Director
or Secretary
named in
the Articles of
Association."

Solicitor a member of the firm of Johnson Wetherall & Stuart of the same
address Solicitors

Do solemnly and sincerely Declare that I am* a Solicitor of the

High Court engaged in the formation of

Barnard's

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 7 King's Bench
Walk, Inner Temple
London E.C.

the 3rd day of December

One thousand nine hundred and seven,

before me,

P. J. Robinson

A Commissioner for Oaths.

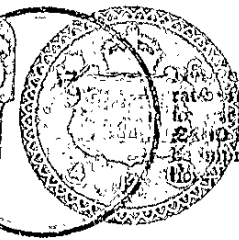
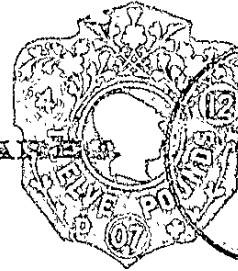
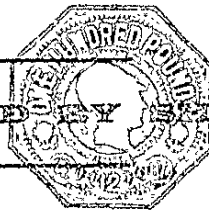
Gerald Stuart

Number of
Certificate

Form No. 25.

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

COMPANY LIMITED BY SHARES

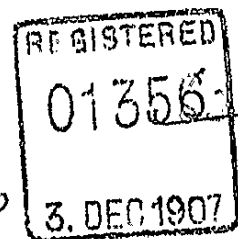


at the
rate of 5s.
to every
£100 should
be impressed

Statement of the Nominal Capital

OF

Barnards
LIMITED,



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

(See Page 2 of this Form.)

This Statement is to be lodged with the Memorandum of Association and
other Documents when the Registration of the Company is applied for.

TELEGRAMS: "CERTIFICATE, LONDON."

TELEPHONE: NUMBER 246 HOLBORN.

JORDAN & SONS, LIMITED,
Company Registration Agents, Printers, Publishers, and Stationers,
116 & 117 CHANCERY LANE, LONDON, W.C.

Presented for filing by

HARRISON, WEATHERALL & STURT,
7, KING'S BENCH WALK,
TEMPLE.

RECEIVED

THE NOMINAL CAPITAL

OF

Barward's

LIMITED,

is *Forty five thousand and seven* Pounds,

divided into *twenty thousand Preference* Shares
and twenty five thousand and seven Ordinary Shares
of *one pound* each.

Signature

John Weather & Son

Description

Managers of the Company

Dated the *third* day

of *December* 1907

*** This Statement should be signed by an Officer of the Company.*

THE STAMP ACT, 1891, and THE FINANCE .

COMPANY LIMITED BY SHARE

STATEMENT
OF THE
NOMINAL CAPITAL

OF

Barnard

LIMITED.

THE COMPANIES ACTS, 1862 to 1900
1907.

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF

BARNARDS, LIMITED.

Incorporated the day of , 1907.

JOHNSON, WEATHERALL & STURT,
7, King's Bench Walk,
Temple.

14.00
THE COMPANIES ACTS, 1862 to 1907.

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF

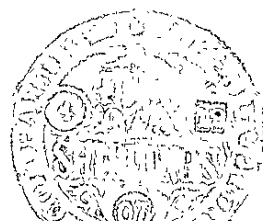
BARNARDS, LIMITED.

Incorporated the day of , 1907.

JOHNSON, WEATHERALL & STURT,
7, King's Bench Walk,
Temple.

I N D E X .

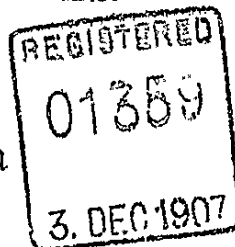
	PAGE
MEMORANDUM OF ASSOCIATION	5
ARTICLES OF ASSOCIATION--	
I.--PRELIMINARY	13
II.--CAPITAL--	
1. Shares	14
2. Certificates of Shares... ..	15
3. Calls on Shares	16
4. Transfer and Transmission of Shares ...	16
5. Lien on Shares	19
6. Forfeiture and Surrender of Shares ...	19
7. Consolidation and Sub-division of Shares ...	21
8. Increase and Reduction of Capital	21
III.--MEETING OF MEMBERS--	
1. Convening of General Meetings	22
2. Proceeding of General Meetings	23
3. Votes at General Meetings	25
4. Meetings of Classes of Members	27
IV.--DIRECTORS--	
1. Number, Appointment, Qualification and Remuneration of Directors	27
2. Managing Director	31
3. Powers of Directors	32
4. Proceedings of Directors	34
5. Indemnity of Directors, &c.	36
V.--ACCOUNTS AND DIVIDENDS--	
1. Accounts	36
2. Audit	36
3. Reserve Fund	37
4. Dividends	37
VI.--NOTICES	38
VII.--WINDING-UP	39



THE COMPANIES ACTS, 1862 TO 1907.

95908/4

COMPANY LIMITED BY SHARES.



Memorandum of Association

OF

BARNARDS, LIMITED.

- 1.—The name of the Company is "BARNARDS, LIMITED."
- 2.—The Registered Office of the Company will be situate in England.
- 3.—The objects for which the Company is established are:—
 - (1) To acquire and take over as a going concern and carry on the business of ironmongers and ironfounders, and wire netting manufacturers, carried on by Barnard Bishop and Barnards, Limited, at the Norfolk Iron Works, in the City of Norwich; and with a view thereto to adopt and carry into effect an agreement dated the 27th day of November, 1907, and made between George Stephen Crisford, Samuel Gardner, David Gabrielsen and Edward Arthur Lee, the Debenture holders' Committee of Barnard Bishop and Barnards, Limited, appointed by Order of the Court sanctioning a scheme of arrangement, dated the 28th day of October, 1902, of the one part, and James Garton Bower, as trustee for and on behalf of the Company, of the other part.
 - (2) To carry on the business of ironmongers and ironfounders, and wire netting manufacturers, and any other business heretofore carried on by the said Company, Barnard

Bishop and Barnards, Limited, and the businesses of manufacturers of and dealers in any articles or things, either wholly or partly made of metal, or any other articles or things in any way connected with or incidental to any of the aforesaid businesses.

- (3) To carry on any business, whether manufacturing, mercantile, or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value thereof, or render profitable any of the Company's property or rights.
- (4) To purchase, take on lease or in exchange, or by other means acquire any real or personal property for any estate or interest whatever, and any rights, privileges or easements which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company, and in particular any lands, buildings, licenses, patents, machinery, rolling stock, plant and stock-in-trade.
- (5) To purchase, or by other means acquire and protect, and to maintain and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account, and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting upon and testing, and improving or seeking to improve, any patents, inventions or rights which the Company may acquire or propose to acquire.
- (6) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on, or proposing to carry on, any of the businesses which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and as part of the consideration of such acquisition to undertake all or any of the liabilities of such persons, firm, or company, or to acquire an interest in, amalgamate with, or enter

into any partnership, or into any arrangement for sharing profits, union of interests, co-operation or joint adventure, reciprocal concession or otherwise, or for limiting competition, or for mutual assistance, with any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid, or property acquired, any shares, debentures or securities that may be agreed upon; and to hold and retain, or sell, mortgage and deal with any shares, debentures or securities so received.

- (7) To promote any other company or companies for the purpose of acquiring all or any of the property, undertaking and liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company.
- (8) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either altogether or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.
- (9) 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.
- (10) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons; to receive money on deposit at interest or otherwise, and to undertake the safe custody of money or valuables, and to transact any of the business of a banker which may seem expedient.
- (11) To make, accept, issue, indorse and execute bills of exchange, promissory notes and other negotiable instruments, and to discount, buy, sell and deal in bills of lading, dock and other warrants; to issue, buy, sell and deal in coupons and all other promises to pay money.

- (12) To borrow or raise money for the purposes of the Company in such manner and upon such terms as may seem expedient, and to secure the repayment thereof and of moneys owing or obligations incurred by the Company, by redeemable or irredeemable bonds, debentures or debenture stock (such bonds, debentures, or debenture stock being made payable to bearer or otherwise, and payable either at par or at a premium or discount), or by mortgages, scrip certificates, bills of exchange, or promissory notes, or by any other instrument, or in such other manner as may be determined, and for any such purposes to charge all or any part of the property of the Company, both present and future, including its uncalled capital, and to allot the shares of the Company credited as fully or partly paid up, or bonds, debentures or debenture stock issued by the Company, as the whole or part of the purchase price for any property purchased by the Company, or for any valuable consideration.
- (13) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or part of the property and rights of the Company.
- (14) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any corporations, companies or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, corporation, company or person, any contracts, rights, privileges and concessions which the Company may think desirable.
- (15) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (16) To establish, work or discontinue agencies for the purpose of the Company, or to act as agents for others.

- (17) To remunerate any person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (18) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company, or to contract with any person, firm or Company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures or securities of this Company, and also all expenses attending the issue of any circular or notice, and the printing, stamping and circulating of proxies or forms to be filled up by the members of this Company.
- (19) To apply the money of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in anywise connected with any particular trade, or with trade or commerce generally, and particularly with the ironfoundry, ironmongery or wire netting trade, or any trade allied thereto, including any association, institution or fund for the protection of the interests of masters, owners, or employers, for insurance against loss by bad debts, strikes, workmen's combinations, fire, accidents, or otherwise, or for the benefit of any workmen or others at any time employed by the Company or any company in which the Company is interested or their families, and whether or not in common with other classes of persons, and to subscribe to and support friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, schools and hospitals, and to grant pensions and allowances, and to contribute to any fund raised by local or public subscriptions for any purpose whatever.
- (20) To do, and procure to be done, all or any of the above things in any part of the world, either as principals, agents, contractors, or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.

(21) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them, or which may be conveniently carried on and done in connection therewith, or which may be calculated directly or indirectly to preserve or enhance the value of or render profitable or marketable any business or property of the Company.

4.—The liability of the Members is limited.

5.—The capital of the Company is £45,007, divided into 45,007 Shares of £1 each, of which 20,000 Shares numbered 1 to 20,000 (both inclusive) shall be Preference Shares and 25,007 shares numbered 20,001 to 45,007 (both inclusive) shall be Ordinary Shares, such classes of Shares entitling the holders thereof to such rights as are conferred thereon by the Company's original Articles of Association registered herewith, but subject to such powers of altering such rights as are provided by the Company's said original Articles of Association. The Company may increase its capital, and may issue any Shares in the new Capital with or subject to any special rights, preferences, conditions, restrictions, or qualifications as regards dividends, capital, voting or otherwise, over or as compared with any other shares, whether Preference or Ordinary, and whether issued or not, and may vary the regulations of the Company so far as may be necessary to give effect to any such special rights, preferences, conditions, restrictions or qualifications, and upon the sub-division of a share to apportion the right to participate in profits in any manner as between the shares resulting from such sub-division.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
Charles Barnard. The Willows, Mt. Pleasant, Norwich. Manufacturer.	One
Elizabeth Anne Barnard. Married woman. The Willows, Mt. Pleasant, Norwich.	One
James Garton Bower Earlham House Norwich Manufacturer.	One
Helen Brook Bower. Earlham House, Norwich. Married woman.	One
Eliza Bower. 146, Earlham Road Norwich, Spinner.	One.
Henry James Thouless 199 College Rd Norwich Company Secretary	One
Gerald Stuart 7 Kings Bench Walk Temple Solicitor	One

Dated the 2nd day of December, 1907.

Witness to the Signatures of—

Charles Barnard. Elizabeth Anne Barnard. James Garton Bower
Helen Brook Bower. Eliza Bower. Henry James Thouless. Gerald Stuart

John Edward Dyball,
Clerk 20 Wymer Street Norwich

Witness to the signature of Gerald Stuart

102 Proves
Clerk to

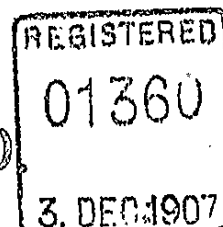
JOHNSON, WEATHERALL & STURT
7, KINGS BENCH WALK,
TEMPLE. N. P. 1



THE COMPANIES ACTS, 1862 TO 1907

15908/5
COMPANY LIMITED BY SHARES.

Articles of Association
OF
BARNARDS, LIMITED.



IT IS AGREED AS FOLLOWS :—

I.—PRELIMINARY.

1.—The regulations contained in the revised Table “A” of 1906, substituted for Table “A” of the first Schedule to the “The Companies Act, 1862,” shall not apply to this Company, but the following shall be the regulations of the Company.

2.—In the construction of these articles the following words shall have the respective meanings hereby assigned to them, unless there be something in the context inconsistent therewith :—

- (A) Words denoting the singular number only shall include the plural number also, and *vice versa*.
- (B) Words denoting the masculine gender only shall include the feminine gender also.
- (C) Words denoting persons only shall include corporations.
- (D) “Extraordinary resolution” shall mean a resolution passed by a majority of not less than three-fourths of the members present, in person or by proxy, at a General Meeting of the Company, or (as the context may require) of the members present in person or by proxy, and entitled to vote at a meeting of the holders of any class of shares of the Company.
- (E) “Month” shall mean a calendar month.
- (F) The “Board” shall mean the Directors for the time being of the Company.

3.—The Company shall forthwith adopt and carry out an agreement entered into with George Stephen Crisford, Samuel Gardner,



David Gabrielsen and Edward Arthur Lee, of the one part, and James Garton Bower, as agent and trustee for this Company, of the other part, dated the 27th day of November, 1907; and the Directors shall carry the said agreement into effect; and it shall be no objection to the said agreement that the said James Garton Bower, as a Director of the Company, stands in a fiduciary position towards the Company, and that he, being one of the first Directors of the Company, as hereinafter provided, does not, in the circumstances, constitute an independent Board, in and on behalf of the Company in respect of the said agreement, and he shall be entitled to take part in the allotment of shares, although interested therein, and every member of the Company shall be deemed to have had notice of the terms of the agreement, and to have assented thereto.

4.—In pursuance of the said agreement the Company shall forthwith create and issue first mortgage debentures to the amount of £25,000, carrying interest at 5 per cent. per annum, and secured by a trust deed constituting a fixed charge on the freehold and leasehold properties of the Company and a floating charge on the undertaking of the Company, and containing the terms and provisions specified in the said agreement.

5.—The initial capital of the Company shall be divided into 20,000 Preference Shares of £1 each, to be numbered 1 to 20,000 (both inclusive), and 25,007 Ordinary Shares of £1 each, to be numbered 20,001 to 45,007 (both inclusive), and the said Preference Shares shall confer the right to a fixed cumulative preferential dividend at the rate of five per cent. per annum, and the right on a winding-up to repayment of capital and payment of the arrears (if any) of the said preferential dividend down to the commencement of the winding-up in priority to the Ordinary Shares, but shall not confer any right to participate in profits or assets.

II.—CAPITAL.

1. SHARES.

6.—The shares shall be under the control of the Board, who may allot or dispose of the same to such persons, on such terms and conditions, and at such times as the Board may think fit, subject nevertheless to the stipulations contained in the agreement first mentioned in Article 3 with reference to the shares to be allotted thereunder.

7. If several persons are registered as joint holders of any share, their liability in respect thereof shall be several as well as joint.

8. - The executors or administrators of a deceased member, not being a joint holder, 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 registered in the name of the deceased member, but nothing herein contained shall be taken to release the estate of a joint holder from any liability on shares held by him jointly with any other person.

9.---The Company shall not be bound by or be compelled in any way to recognise, even when having notice thereof, 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 hereinafter mentioned.

10.---The number of the members of the Company (exclusive of persons who are in the employment of the Company) shall be limited to fifty, within the meaning of Section 37 of the Companies' Act, 1907.

11.---That any invitation to the public to subscribe for any shares or debentures of the Company be and is hereby prohibited.

12.---The funds of the Company shall not be expended on the purchase of, or lent upon the security of its own shares.

2. CERTIFICATES OF SHARES.

13.---Every member shall be entitled without payment to one or more certificates under the Common Seal of the Company specifying the shares held by him and the amount paid up thereon. The certificates of the shares registered in the names of joint holders shall be delivered to the holder whose name stands first on the register of members.

14.- If a certificate be worn out, destroyed, or lost, it may be renewed upon payment of of One shilling (or such less sum as the Company in General Meeting may prescribe) upon the production of such evidence of its having been worn out, destroyed, or lost as the Board may consider satisfactory, and upon such indemnity, with or without security, as the Board may require.

3. CALLS ON SHARES

15.—The Board 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 their shares, provided that twenty-one days' notice at least be given of each call, and that no call shall exceed one-fourth of the nominal amount of a share, or be made payable within two-months after the last preceding call was payable. Each member shall pay the calls so made, 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 Board.

16.—A call shall be deemed to have been made at the time when the resolution of the Board 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, the holder or allottee of such share shall be liable to pay interest upon such call or money, from such day until it is actually paid, at any rate fixed by the Board, not exceeding £10 per cent. per annum.

18.—The Board may, if they think fit, receive from any member willing to advance the same, all or any part of the money unpaid upon any of the shares held by him, beyond the sums actually called for, either as a loan repayable, or as a payment in advance of calls, but such advance, whether repayable or not, shall, until actually repaid, extinguish so far as it shall extend, the liability existing upon the shares in respect of which it is received. Upon the money so received, 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 advancing the same and the Board may agree upon.

4. TRANSFER AND TRANSMISSION OF SHARES.

19.—No share shall, without the consent of the Board, and except as provided by Article 26 hereof, be transferred to any person, so long as any person (whether already a member or not) selected by the Board as a desirable transferee of such, is willing to purchase the same at the fair value thereof, under the provisions hereinafter contained.

20.—Except where the transfer is made pursuant to Clauses 19 or 26 hereof, the person proposing to transfer any share (hereinafter called the proposing transferor) shall give notice in writing (hereinafter called the transfer notice) to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the share to any member of the Company at the price so fixed, or, at the option of the purchaser, at the fair value to be fixed by the Auditor in accordance with these Articles. The transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each share. The transfer notice shall not be revocable except with the sanction of the Directors.

21.—If the Company shall, within the space of two calendar months after being served with such notice, find a member willing to purchase the share (hereinafter called the purchasing member), and shall give notice thereof to the proposing transferor, he shall be bound, upon payment of the fair value, to transfer the share to the purchasing member.

22.—In case any differences arise between the proposing transferor and the purchasing member as to the fair value of a share, the Auditor shall, on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value, and, in so certifying, the Auditor shall be considered to be acting as an expert and not as an arbitrator, and accordingly the Arbitration Act, 1889, shall not apply.

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

24.—If the Company shall not, within the space of two calendar months after being served with the transfer notice, find a member willing to purchase the share, and give notice in manner aforesaid, the proposing transferor shall, at any time within three calendar

months afterwards, be at liberty, subject to Clause 27 hereof, to sell and transfer the share to any person and at any time.

25.—The Company in General Meeting may make, and from time to time vary, rules as to the mode in which any share specified in any notice served on the Company pursuant to Clause 26 hereof shall be offered to the members, and as to their rights in regard to the purchase thereof, and in particular may give any member or class of members a preferential right to purchase the same, and may also, by Special Resolution, alter the regulations herein contained with regard to the transfer of shares. Until otherwise determined, every such share shall be offered to the members in such order and manner as shall be determined by the Directors.

26.—Any member may transfer any share held by him to any wife, brother, son, grandson, sister, daughter, granddaughter, son-in-law, daughter-in-law, nephew or niece of his, or to any trustees of any settlement made or intended to be made for the benefit of the transferor, or of any such relatives of his as aforesaid. Shares standing in the name of the trustees of any settlement made as aforesaid by any member, or in the names of the trustees of the will of any member, may be transferred upon any change of trustees to the trustees for the time being of such settlement or will.

27.—The Directors may refuse to register any transfer of a share—

- (A) Where the Company has a lien on the share.
- (B) Where it is not proved to their satisfaction that the proposed transferee is a responsible person.
- (C) Where the Directors are for any reason (which need not be stated) of opinion that the proposed transferee is not a desirable transferee of such share.

But paragraphs (B) and (C) of this clause shall not apply to a transfer made pursuant to Clause 26 hereof.

28.—The transfer of any share in the Company shall be in writing in the usual common form, and shall be signed by the transferor and the transferee. There shall be paid to the Company in respect of the registration of any transfer such fee not exceeding two shillings and sixpence as the Board deem fit.

29.—The instrument of transfer shall be lodged with the Company accompanied by the certificate of the share comprised

therein and such evidence as the Board may require to prove the title of the transferor, and thereupon and upon payment of the proper fee the transferee shall, subject to the Board's right to decline to register hereinbefore mentioned, be registered as a member in respect of such share, and the instrument of transfer shall be retained by the Company. The Board may waive the production of any certificate upon evidence satisfactory to them of its loss or destruction.

30.—Any person becoming entitled to a share in consequence of the death or bankruptcy or unsoundness of mind of a member, or otherwise than by transfer, upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article, or of his title as the Board think sufficient, may, with the consent of the Board, be registered as a member in respect of such share, or may, subject to the regulations as to transfer hereinbefore contained, transfer such share. There shall be paid to the Company, in respect of any registration on transmission, such fee, not exceeding two shillings and sixpence, as the Board deem fit.

5. LIEN ON SHARES.

31.—The Company shall have a first and paramount lien on all shares, and on the interest and dividends declared or payable in respect thereof, for all moneys due to (including calls made, even though the time appointed for their payment may not have arrived) and liabilities subsisting with the Company, from or on the part of the registered holder or any of the registered holders thereof, either alone or jointly with any other person, and may enforce such lien by sale or forfeiture of all or any of the shares on which the same may attach, and no equitable interest in any share shall be created, except on the footing and condition that Article 9 is to have full effect. Provided that such forfeiture shall not be made, except in the case of a debt or liability the amount of which shall have been ascertained, and that only so many shares shall be so forfeited as the Auditor of the Company shall certify to be the equivalent of the then value of such debt or liability.

6. FORFEITURE AND SURRENDER OF SHARES.

32.—If any member fail to pay any call or money payable under the terms of allotment of a share on the day appointed for payment thereof, the Board may at any time, while the same remains unpaid,

serve a notice on him requiring him to pay the same, together with any interest that may have accrued thereon, and any expenses that may have been incurred by the Company by reason of such non-payment.

33.—The notice shall name a further day, not being less than seven days from the service of the notice, on or before which such call or other money and all interest and expenses that have accrued by reason of such non-payment are to be paid, and the place where payment is to be made (the place so named being either the Registered Office of the Company or some other place at which calls of the Company are usually made payable) and shall state that in the event of non-payment on or before the day and at the place appointed, the share in respect of which such payment is due will be liable to be forfeited.

34.—If the requisitions of any such notice as aforesaid are not complied with, the share 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 shall have been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

35.—Any share forfeited shall be deemed to be the property of the Company, and may be held, re-allotted, sold or otherwise disposed of in such manner as the Board may 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 Board may at any time before any share so forfeited shall have been re-allotted, sold or otherwise disposed of, annul the forfeiture thereof upon such conditions as they may think fit.

36.—Any member whose shares have been forfeited shall, notwithstanding such forfeiture, be liable to pay to the Company all calls or other money, interest and expenses owing in respect of such shares at the time of forfeiture, together with interest thereon from the time of forfeiture until payment at the rate of £10 per cent. per annum.

37.—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.

38.--In the event of the re-allotment or sale of a forfeited or surrendered share, or the sale of any share 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 shares, a certificate of proprietorship shall be delivered to the purchaser or allottee, and shall be registered in respect thereof, and thereupon he shall be deemed the holder of the share discharged from all calls or other money, interest and expenses due prior to such purchase or allotment, and he 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.

7. CONSOLIDATION AND SUB-DIVISION OF SHARES.

39.--The Company may, in General Meeting, consolidate and sub-divide its shares, or any of them, into shares of a larger or smaller amount.

40.--The Special Resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one of such shares shall have any preference over the other or others, and that the profits applicable to the payment of dividends thereon shall be appropriated accordingly.

8. INCREASE AND REDUCTION OF CAPITAL.

41.--The Board may, with the sanction of a General Meeting of the Company, from time to time increase the capital of the Company by the issue of new shares.

42.--Such new shares shall be of such amount and shall be issued for such consideration on such terms and conditions and with such preference or priority as regards dividends or in the distribution of assets, or as to voting or otherwise over other shares of any class, whether then already issued or not, or as shares to be deferred to any other shares with regard to dividends or in distribution of assets, as the Company in General Meeting may direct, and subject to or in default of any such direction, the provisions of these Articles shall apply to the new capital in the same manner in all respects as to the

original ordinary capital of the Company. Provided that no shares shall be issued with any preference or priority over any then existing preference shares, unless with the consent of a meeting of the holders of such last-mentioned preference shares, under the provisions hereinafter contained.

43.—The Company may, by special resolution, reduce its capital by paying off capital, cancelling capital which has been lost or is unrepresented by available assets, reducing the liability on the shares, cancelling shares not taken or agreed to be taken by any person or otherwise as may seem expedient, and capital may be paid off upon the footing that it may be called up again or otherwise.

III.—MEETING OF MEMBERS.

1. CONVENING OF GENERAL MEETINGS.

44.—The Statutory Meeting of the Company shall be held at such time (not being less than one month or more than three months after the registration of the Company) and at such place as the Board may determine.

45.—Other General Meetings shall be held at such time and place as may be prescribed by the Company in General Meeting, and if no time or place is so prescribed, a General Meeting shall be held once in every year after the year in which the Company is incorporated, on such day and at such place as may be determined by the Board.

46.—The above-mentioned General Meetings shall be called Ordinary General Meetings. All other Meetings shall be called Extraordinary General Meetings.

47.—The Board may, whenever they think fit, convene an Extraordinary General Meeting.

48.—Seven days' notice of any General Meeting (exclusive both of the day on which the notice is served or deemed to be served, and of the day of the meeting) specifying the day, hour and place of the meeting, shall be given to the members in manner hereinafter mentioned, or in such other manner as may from time to time be prescribed by the Company in General Meeting, but the non-receipt of such notice by any member shall not invalidate the proceedings at any General Meeting. With the consent in writing of all the members, a meeting

may be convened on a shorter notice than seven days, and in any manner they may think fit.

49.—The notice convening an Ordinary General Meeting shall state the general nature of any business intended to be transacted thereat, other than declaring dividends, electing Directors and Auditors, and voting their remuneration, and considering the accounts presented by the Board and the reports of the Board and Auditors. The notice convening an Extraordinary General Meeting shall state the general nature of the business intended to be transacted thereat.

50.—When it is intended to pass a Special Resolution, the two meetings may be convened by one and the same notice, and it shall be no objection that the notice only convenes the second meeting contingently on the resolution being passed by the requisite majority at the first meeting.

2. PROCEEDINGS AT GENERAL MEETINGS.

51.—Three members personally present and entitled to vote shall be a quorum at a General Meeting.

52.—If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened upon the requisition of members, shall be dissolved. 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.

53.—At any adjourned meeting the members present and entitled to vote, whatever their number or the amount of shares or stock held by them, shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.

54.—The Chairman of the Board or, in his absence, the Deputy Chairman (if any) shall preside as Chairman at every General Meeting of the Company.

55.—If at any General Meeting neither the Chairman nor the Deputy Chairman is present within fifteen minutes after the time

appointed for holding the meeting, or if neither of them is willing to act as Chairman, the Directors present shall choose one of their number to act, and if there be no Director chosen who shall be willing to act, the members present and entitled to vote, shall choose one of their number to act as Chairman.

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

57.—Every question submitted to a General Meeting shall be decided in the first instance by a show of hands, and in the 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.

58.—At any General Meeting, unless a poll is demanded, a declaration by the Chairman that a resolution has been passed or lost, and an entry to that effect in the minute book of the Company, shall be sufficient evidence of the fact, and in the case of a resolution requiring any particular majority that it was passed by the majority required without proof of the number or proportion of the votes recorded in favour of or against such resolution.

59.—A poll may be demanded in writing upon any question (other than the election of a Chairman of a meeting) by any member or members holding or representing by proxy, or entitled to vote in respect of shares of the Company, of the nominal amount of not less than £7,000.

60.—If a poll is demanded it shall be taken in such manner, at such place, and either immediately or at such other time within fourteen days thereafter as the Chairman shall, before the conclusion of the meeting, direct, and the result of such poll shall be deemed to be the resolution of the Company in General Meeting as at the date of taking the poll.

61.—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.

3. VOTES AT GENERAL MEETINGS.

62.—Subject to any special terms as to voting upon which new capital may be issued, every member shall have one vote in respect of each share held by him.

63.—Votes may be given either personally or by proxy.

64.—If any member be of unsound mind he may vote by his committee, *curator bonis*, or other legal curator.

65.—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 of such joint holders be present at any meeting, either personally or by proxy, that one of such persons so present whose name stands first in the register of members in respect of such share shall alone be entitled to vote in respect thereof.

66.—No member shall be entitled to be present or to vote, either personally or by proxy, at any General Meeting, or upon any poll, or to exercise any privilege as a member, unless all calls or other money due and payable in respect of any share of which he is the holder have been paid, and no member shall be entitled to vote at any meeting held after the expiration of three months from the registration of the Company in respect of any share that he has acquired by transfer, unless he has been registered as the holder of the share in respect of which he claims to vote for at least three months previously to the time of holding the meeting at which he proposes to vote.

67.—The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney, or, if such appointor is a corporation, under its common seal. No person shall be appointed a proxy who is not a member of the Company and qualified to vote, but a corporation, being a member of the Company, may appoint any of its officers to be its proxy.

68.—The instrument appointing a proxy and the power of attorney (if any) under which it is signed shall be deposited at the office of the Company not less than 24 hours before the time of 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 twelve months from the date of its execution.

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

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

"BARNARDS, LIMITED.

" I * of
 " in the County of being a
 " member of Barnards, Limited, 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
 " as the case may be) General Meeting of the Company.
 " to be held on the day of , and at
 " any adjournment thereof.

" As witness my hand this day of , 190 ."

71.—The Directors shall be at liberty to prepare and issue stamped instruments for the appointment of proxies, and to send stamped envelopes to the members of the Company at the expense of the Company.

72.—Any resolution passed by the Directors, notice whereof shall be given to the member in the manner in which notices are hereinafter directed to be given, and which shall within one month after it shall have been so passed be ratified and confirmed in writing by members entitled at a poll to three-fifths of the votes, shall be as valid and effectual as a resolution of a General Meeting, but this clause shall not apply to a resolution for winding up the Company, or to a resolution passed in respect of any matter which, by the the Statutes or these presents, ought to be dealt with by Special or Extraordinary Resolutions.

4. MEETINGS OF CLASSES OF MEMBERS.

73. The holders of any class of shares may at any time, and from time to time, and whether before or during liquidation, by an extraordinary resolution passed at a meeting of such holders, consent, on behalf of all the holders of shares of the class, to the issue or creation of any shares ranking equally therewith, or having priority thereto, or to the abandonment of any preference or priority, or of accrued dividend, or to the reduction for any time, or permanently, of the dividends payable thereon, or to any alteration in these Articles varying or taking away any rights or privileges attached to shares of the class, or to any scheme for the reduction of the Company's capital affecting the class of shares in a manner not otherwise authorised by the Articles, or to any scheme for the distribution of assets in money, or in kind, in or before liquidation, or to any contract for the sale of the whole or any part of the Company's undertaking or business, determining the way in which, as between the several classes of shareholders, the purchase consideration shall be distributed, and generally may consent to any alteration, contract, compromise or arrangement which the persons voting at such meeting could, if *sui juris* and holding all the shares of the class, consent to, or enter into, and such resolution shall be binding upon all the holders of shares of the class.

74.—Any meeting for the purpose of the last preceding clause shall be convened and conducted in all respects as nearly as possible in the same way as an Extraordinary General Meeting of the Company. Provided that no Member, not being a Director, shall be entitled to notice thereof, or to attend thereat, unless he be a holder of shares of the class intended to be affected by the Resolution, and that no vote shall be given except in respect of a share of that class, and that the quorum at any such meeting shall be members holding or representing by proxy and entitled to vote in respect of one-half of the issued shares of that class, and that at any such meeting a poll may be demanded in writing by any member or members holding or representing by proxy and entitled to vote in respect of shares of the Company of that class, being not less than one-twentieth of the whole of the issued shares of that class.

IV. DIRECTORS.

1. NUMBER, APPOINTMENT, QUALIFICATION AND REMUNERATION OF DIRECTORS.

75.—The number of Directors, except as otherwise determined by a General Meeting, shall not be less than two nor more than five.

76. Charles Barnard and James Garton Bower shall be the first Directors. At the Statutory Meeting of the Company the shareholders shall appoint a third Director.

77.—If any member holding shares to the amount of £7,500 shall die, then he may, by his will or any codicil thereto, appoint one person to be a Director of the Company, and if he does not exercise such power, his executors and administrators may at any time within three years after his death, provided they so long hold not less than £7,500 in shares as aforesaid, appoint any one person to be a Director, and any person so appointed shall be entitled to hold office for so long as the executors or administrators of the member shall not hold less than £7,500 in shares of the Company.

78.—The qualification of every Director shall be the holding of Ordinary Shares or Stock of the Company of the nominal value of £250, but a Director elected at any meeting of the Company by a three-fourths majority in value of the Shareholders present in person or by proxy at such meeting shall only be required to hold such qualification or no qualification as such meeting may determine.

79.—A Director may act before acquiring his qualification, but shall in any case acquire the same within one month from his appointment, and unless he shall do so he shall be deemed to have agreed to take the said shares from the Company, and the same shall be forthwith allotted to him accordingly.

80.—The office of Director may be held jointly with any other office or offices in the Company, except that of Auditor, and the Directors may appoint any one of themselves to hold such office or offices, upon such terms as to remuneration, duration of office, and otherwise as they shall think fit.

81.—At the first annual General Meeting, and at every subsequent annual General Meeting, one-third, or the nearest number to one-third, of the whole number of Directors shall retire from office, and the meeting shall elect qualified members in their place. A retiring Director shall be eligible for re-election.

82.—The Directors to retire at the first annual General Meeting, unless the Directors agree amongst themselves, shall be determined by ballot. In every subsequent year the Directors to retire shall be those who have been longest in office since their last election, and when two or more of such Directors shall have served for an equal period then their retirement shall be determined by ballot.

83. -No member who is neither a retiring Director nor recommended by the Board in their report for election shall be qualified to be elected as a Director by the members in General Meeting unless a nomination signed by five members, together with a notice in writing by the person nominated and expressing his willingness to act as Director, shall be left at the Registered Office of the Company not less than seven days nor more than one month before the day for election of Directors.

84. Whenever the Ordinary Meeting in any year shall fail to elect Directors in place of the retiring Directors, any Director whose place shall not be filled shall remain in office until the next General Meeting.

85. -Every Director shall vacate his office on ceasing to hold his qualifying number of shares, or becoming a lunatic or bankrupt, or suspending payment, or having a receiving order made against him, or (without permission from the Board) ceasing for six successive months to attend the meetings of the Board. In the event of any Director vacating his office as provided in this Article, his acts as Director shall be valid and effectual until an entry of such vacating of his office shall be entered upon the minutes of the Board.

86. -No Director shall be disqualified in respect of his office from contracting or entering into any arrangement with the Company, either as vendor or purchaser, or otherwise, or from becoming a Director of any Company promoted by this Company in which he may be interested as a vendor, purchaser, member or otherwise, nor shall any such contract or arrangement, nor any contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a Director, member or otherwise interested be voided, nor shall any Director so contracting or entering into any arrangement, or being such Director, member or so interested, be liable to account to this Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relation thereby established, providing that the nature of his interest must be disclosed by him at the meeting of the Board at which the contract or arrangement, if his interest then exists, is determined on, or in any other case at the first meeting of the Board after the acquisition of his interest. A general notice that a Director is interested in any sale or contract or arrangement made or about to be made by him or his partnership, or any company of which he is a Director or member, shall be sufficient disclosure under this clause, and after such general

notice it shall not be necessary to give any special notice relating to any particular sale or contract.

87. - A Director may at any time give notice in writing of his wish to resign to the Chairman of the Board, or to the Secretary, or by leaving it at the Office of the Company, and at the expiration of seven days from such resignation, or upon its earlier acceptance by the Board, his office shall be vacant.

88.—Subject as aforesaid, any occasional vacancy in the office of Director may at all times be filled up by the Board by the appointment of a qualified member, who shall, as to the period of his retirement by rotation, and in all other respects, stand in the place of his predecessor.

89.—The continuing Directors may act notwithstanding any vacancies in their body, provided that the number of the continuing Directors be not less than the prescribed minimum, but in the case of two Directors the surviving Director may act for the purpose of filling up any vacancy on the Board.

90.—Each Director shall have the power to nominate: (1) any other Director, or (2) any person approved for that purpose by a majority of the other Directors of the Company, to act as alternate Director in his place during his absence from the United Kingdom, or his inability to act as such Director, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall (except as regards share qualification) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents as well as his own.

91.—Any instrument appointing an alternate Director shall, as nearly as circumstances will admit, be in the form or to the effect following :—

BARNARDS, LIMITED.

I, _____ a Director
of BARNARDS, LIMITED, in pursuance of the power in
that behalf contained in the Articles of Association of
the Company, do hereby nominate and appoint
of _____

to act as alternate Director in my place during my absence from the United Kingdom (or my inability to act as Director, as the case may be), and to exercise and discharge all my duties as a Director of the Company.

As witness my hand this day of

92. -The remuneration of any of the Directors shall be such sum as may from time to time be fixed by the Company in General Meeting.

93. -The Members of the Company may in General Meeting by an Extraordinary Resolution remove any Director before the expiration of his period of office, and may by an Ordinary Resolution appoint another 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.

2. MANAGING DIRECTOR.

94.—The Directors may from time to time appoint one of their body to be Managing Director of the Company, either for a fixed term or without any limitation as to the period for which he is to hold such office, and may, subject to any contract between him and the Company, from time to time remove or dismiss him from office and appoint another in his place.

95.—Subject to the terms of any existing agreement with the Company, a Managing Director shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director from any cause he shall *ipso facto* and immediately cease to be a Managing Director.

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 these 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 time, and to be exercised for such objects and purposes, and upon such terms and conditions,

and with such restrictions as they think expedient, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

3. POWERS OF DIRECTORS.

98.—The business of the Company shall be managed by the Board, who may pay all expenses of or incident to the formation, registration and advertising of the Company. The Board may exercise all the powers of the Company, subject nevertheless to the provisions of any Acts of Parliament or of these Articles, and to such regulations (being not inconsistent with any such provisions or these Articles) as may be prescribed by the Company in General Meeting, but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulations had not been made.

99.—Without restricting the generality of the foregoing powers the Board may do the following things :—

- (A) Establish local boards, local managing committees, or local agencies in the United Kingdom or abroad, and appoint any persons to be members thereof, with such powers and authorities under such regulations, for such period and at such remuneration as they may deem fit, and from time to time revoke any such appointment.
- (B) Appoint any person or persons to hold in trust for the Company any property belonging to the Company or in which it is interested, or for any other purposes, and execute and do all such deeds and things as may be requisite in relation to any such trust.
- (C) Appoint, in order to execute any instrument or transact any business abroad, any person or persons attorney or attorneys of the Board or the Company, with such powers as they deem fit, including power to appear before all proper authorities and make all necessary declarations so as to enable the Company's operations to be validly carried on abroad, and, if thought fit, power to sub-delegate.
- (D) Subject to the provisions of Article , and to the debenture issue thereby authorised to borrow or raise any sum or sums of money, either without security or upon such security as they deem fit, and in either case

upon such terms as to interest or otherwise as they may deem proper, and for the purpose of securing the same and interest, or for any other purpose, create, issue, make and give respectively any perpetual or redeemable debentures or debenture stock, or any mortgage or charge on the undertaking, or the whole or any part of the property, present or future, or uncalled capital of the Company, and any debentures or debenture stock and other securities may be so framed as to constitute a charge, or may be otherwise charged, upon all or any of the Company's property, undertaking or uncalled capital, present or future, and may be made assignable free from any equities between the Company and the person to whom the same may be issued.

- (E) Make, draw, accept, endorse and negotiate, respectively, promissory notes, bills, cheques or other negotiable instruments, provided that every promissory note, bill, cheque or other negotiable instrument drawn, made or accepted shall be signed by such person or persons as the Board may appoint for the purpose.
- (F) Invest or lend the funds of the Company not required for immediate use in or upon such securities as they may deem fit (other than shares of the Company), and from time to time transpose an investment.
- (G) With or without security give credit to, and deal upon credit with, any person with whom the Company may have business.
- (H) Grant to any Director required to go abroad, or to manage any department, or control any special branch of the business, or to render any other extraordinary service, such special remuneration for the services rendered as they think proper.
- (I) Execute in favour of any Director or other person who may incur, or be about to incur, any personal liability on behalf of or for the benefit of the Company, such mortgages or charges on the undertaking or the whole or any part of the property, present or future, or uncalled capital of the Company as they think fit, and any such mortgage or charge may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.

- (j) Sell, let, exchange, or otherwise dispose of absolutely or conditionally all or any part of the property, privileges and undertaking of the Company upon such terms and conditions and for such consideration, whether in cash or securities or shares of any other company, as they may think fit.
- (k) Affix the common seal to any document, provided that such document be also signed by at least one Director, and countersigned by the Secretary or other officer appointed for that purpose by the Board.
- (l) Exercise the powers of the Companies' Seals Act, 1864, which powers are hereby given to the Company.

4. PROCEEDINGS OF DIRECTORS.

100.—The Board may 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. Until otherwise fixed the quorum shall be two Directors.

101.—It shall not be necessary to give notice of a meeting of the Directors to a Director who is not in the United Kingdom.

102.—A Director may at any time, and the Secretary upon the request of a Director shall, convene a meeting of the Directors. The notice convening a meeting shall specify the objects for which the meeting is called.

103.—The said Charles Barnard shall be Chairman of the Board of Directors so long as he remains a Director and is willing to act. Subject as aforesaid, the Directors may appoint a Chairman and a Deputy-Chairman of their meetings and determine the period for which they respectively shall retain office.

104.—All meetings of the Directors shall be presided over by the Chairman if present, and in his absence by the Deputy-Chairman, and if at any meeting of the Board neither of the said persons shall be present at the time appointed for holding the same, the Directors present may choose one of their number to preside at the meeting.

105.—Questions arising at any meeting shall, subject as herein otherwise provided, be decided by a majority of votes, and in case

the number of Directors present shall be four or an equal number in excess of four, the Chairman shall have a casting vote.

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

107.—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 Board so far as the same are applicable thereto and are not superseded by any regulations made by the Board under the last preceding clause.

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

109.—The Board shall cause minutes to be made in books provided for the purpose of all resolutions and proceedings of General Meetings, and of meetings of the Board or Committees, and any such minutes, if signed by any person purporting to be the Chairman of the meeting to which they relate, or at which they are read, shall be received as conclusive evidence of the fact therein stated.

110.—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.

111.—If any Director being willing shall be called upon to perform extra services or otherwise for any of the purposes of the Company, the Company shall remunerate the Director so doing, either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his share in the remuneration voted to the Directors.

4. INDEMNITY OF DIRECTORS, &c.

112.—Every Director, officer or servant of the Company shall be indemnified out of its funds against all costs, charges, expenses, losses and liabilities incurred by him in the conduct of the Company's business or in the discharge of his duties, and no Director or officer of the Company shall be liable for the acts or omissions of any other Director or officer, or by reason of his having joined in any receipt for money not received by him personally, or for any loss on account of defect of title to any property acquired by the Company, or on account of the insufficiency of any security in or upon which any moneys of the Company shall be invested, or for any loss incurred through any banker, broker, or other agent, or upon any ground whatever other than his own wilful acts and defaults.

V.—ACCOUNTS AND DIVIDENDS.

1. ACCOUNTS.

113.—The Board shall cause accounts to be kept of the assets and liabilities, receipts and expenditure of the Company.

114.—The books of account shall be kept at the registered office of the Company, or at such other place or places as the Board think fit. Except by the authority of the Board, or of a General Meeting, no member shall be entitled as such to inspect any books or papers of the Company other than the registers of members and mortgages.

115.—At the Ordinary General Meeting in every year (after the first Ordinary General Meeting) the Board shall submit to the members a balance-sheet and profit and loss account made up to as recent a date as practicable, and audited as hereinafter provided, accompanied by a report from the Board on the transactions of the Company during the period covered by such accounts, but such balance-sheet and report shall not, except at the absolute discretion of the Directors, be circulated, and no copy of or extract from the same shall be taken or made.

2. AUDIT.

116.—The accounts of the Company shall be audited as provided by law.

3. RESERVE FUND.

117.—The Board 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 equalising dividends, or for the gradual liquidation of any debt or liability of the Company, or for repairing, improving and maintaining any of the property of the Company, or for making good depreciations or wasting property of the Company, or for distribution by way of bonus amongst the members of the Company for the time being on such terms and in such manner as the Company in General Meeting shall determine.

118.—The Board may invest the several sums so set aside upon such investments (other than shares of the Company) as they may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide the reserve fund into such special funds as they think fit, and in particular may apply the reserve fund or any part thereof to the constitution of any trust for the benefit of employees of the Company, upon such terms and conditions as may be expedient, and with or without an ultimate trust for the members for the time being of the Company with full power, nevertheless, to employ the assets constituting the reserve fund, or any part thereof, in the business of the Company, and that without being bound to keep the same separate from the other assets.

4. DIVIDENDS.

119.—So long as any of the debentures authorised to be issued under Article 4 hereof shall be outstanding, the yearly net profits of the Company as certified by the Auditor of the Company as available for distribution by way of dividend, after making all proper allowances for depreciation, reserves for bad or doubtful debts and other contingencies or liabilities, shall be applied, first, in payment of a dividend on the issued and fully paid up preference shares of the Company; secondly, in payment of a dividend not exceeding the rate of £4 per cent. per annum on the issued and fully paid up Ordinary Shares of the Company; and the balance shall be applied as a sinking fund for the redemption at par of so many of the said debentures as such balance shall be sufficient to redeem, and after such debentures shall have been paid off or satisfied, then, subject to the rights

hereinbeforementioned of the holders of the Original Preference Shares, and to the rights of the holders of any new shares issued on special conditions, the profits of the Company available for distribution shall be divisible among the holders of the Ordinary Shares in proportion to the amount paid up or credited as paid up on the Ordinary Shares held by them respectively. Where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, while carrying interest, confer a right to participate in profits.

120.—The Company in General Meeting may declare a dividend to be paid to the members according to their rights and interests in the profits, but no larger dividend shall be declared than is recommended by the Board.

121.—When in the opinion of the Board the position of the Company permits, interim dividends may be paid to the members on account of the dividend for the then current year.

122.—The Board may deduct from the dividends or interest payable to any member all such sums of money which may be due from him to the Company on account of calls or otherwise.

123.—All dividends and interest shall belong and be paid (subject to the Company's lien) to those members who shall be on the register at the date at which such dividend shall be declared, or at the date on which such interest shall be payable respectively, notwithstanding any subsequent transfer or transmission of shares.

124.—If several persons are registered as joint holders of any share, any one of such persons may give effectual receipts for all dividends and interest payable in respect thereof.

125.—No dividend shall bear interest against the Company.

VI.—NOTICES.

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

127.—Each holder of registered shares or registered stock whose

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

128.—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.

129.—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 by advertisement. Any notice required to be, or which may be, given by advertisement, shall be advertised once in one local and in one London daily newspaper.

130.—All notices shall, with respect to any registered shares or registered stock to which persons are jointly entitled, be given to whichever of such persons is first named in the register, and notice so given shall be sufficient notice to all holders of such shares or stock.

131.—Any notice if given by post shall be deemed to have been served at the time when the letter containing the same is put into the post office, and in proving the giving of the notice it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office.

VII.—WINDING UP.

132.—The liquidator on any winding up (whether voluntary, under supervision, or compulsory) may, with the sanction of an Extraordinary Resolution, divide among the contributories in specie any part of the assets of the Company, and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction shall think fit.

STATE OF NEW YORK, SENATE.

Charles Bernard
 of the County of Suffolk, Married Woman.

Michael James Bernard. Married Woman.
 "The Yellow". Fat House. Married.

James Gustav Bower

Earlham House, Norwich

Manufacturer

Helen Brook Bower

Earlham House, Norwich.

Married woman.

Elija Bower.

146, Earlham Road, Norwich.

Spinster.

Henry James Thoulso

199 College Rd.

Norwich

Company Secretary

General Agent

Henry James Thoulso

199 College Rd.

Dated the 2nd day of December, 1907.

Witness to the above Signature

Charles Bernard. Elizabeth James Bernard. Maria James Bernard.
 Helen Brook Bower. John Bower. Henry James Thoulso.

John Edward White

Notary Public for the State of New York

Witness to the above Signature
 Notary Public for the State of New York

NAME, ADDRESS, AND DESCRIPTION OF SUBSCRIBER

Charles Bernard - Married woman -
 "The Willows", Mt. Pleasant, Norwich -
 Manufacturer

Elizabeth Anne Bernard - Married woman -
 "The Willows", Mt. Pleasant, Norwich -

James Garton Bower
 Earham House, Norwich
 Manufacturer

Helen Brook Bower
 Earham House, Norwich.
 Married woman.

Eliza Bower.
 146, Earham Road, Norwich.
 Spinster.

Henry James Thoulless
 199 College Rd.
 Norwich,
 Company Secretary

Gerald Stuart
 7 King's Bench Walk
 Temple, London

Dated the 2nd day of December, 1907.

Witness to the above Signatures—

Charles Bernard. Elizabeth Anne Bernard. James Garton Bower
 Helen Brook Bower. Eliza Bower Henry James Thoulless

Wm. Edward Dyball
 Clerk. 20 Trimmer Street, Norwich.

Witness to the signature of Gerald Stuart
 100 of Clerk 100
 JOHNSON, WEATHERALL & STURTELL
 7, KING'S BENCH WALK,

COMPANY LIMITED BY SHARES.

Memorandum
AND
Articles of Association
OF
BARNARDS, LIMITED.

Incorporated the day of , 1907.

JOHNSON, WEATHERALL & STURT,
7, King's Bench Walk,
Temple.

DUPLICATE FOR THE FIRM.



95705
Certificate of Incorporation

I Hereby Certify, That ~~the~~
Barnardo, 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 Thirtieth day of December

One Thousand Nine Hundred and Seven

Fees and Deed Stamps £ 17.0.0

Stamp Duty on Capital £ 12.15.0

H. F. Searles

Registrar of Joint Stock Companies.

Certificate received by Wm Groves

Clerk to Johnson, Weatherall & Spink
Solicitors
London

1901 5th Dec 1901

COMPANY LIMITED BY SHARES.

Special Resolution

(Pursuant to the Companies (Consolidation) Act, 1908, s. 69)

OF

BARNARDS LIMITED.

Passed 3rd February, 1926.

Confirmed 23rd February, 1926.

AT an EXTRAORDINARY GENERAL MEETING of BARNARDS LIMITED, duly convened, and held at the Registered Office of the Company, Coslany Street, in the City of Norwich, on Wednesday, the 3rd day of February, 1926, the following **Special Resolution** was duly passed; and at a subsequent Extraordinary General Meeting of the said Company, duly convened, and held at the same place, on Tuesday, the 23rd day of February, 1926, such **Resolution** was duly confirmed:—

RESOLUTION.

That the Articles of Association be altered in manner following:

That the following Article be inserted after Article 125—

“NEW ARTICLE 125(A).

“CAPITALISATION OF RESERVE.—The Company in General Meeting may at any time and from time to time pass a resolution that it is expedient to capitalise any sum or sums.

(A) Forming part of the undivided profits standing to the credit of the Company's Reserve Fund, or

(B) Being undivided net profits in the hands of the Company,

and that any such sum or sums be set free for distribution and be appropriated to and amongst the shareholders entitled thereto (either with or without deduction for Income Tax) rateably according to their shareholding, in such manner as the resolution may direct, and the Directors shall, in accordance with such resolution, apply such sum or sums in paying up shares, debentures or debenture stock or obligations of the Company, and appropriate the same to or distribute the same amongst the shareholders rateably according to their shareholding respectively as aforesaid, or shall apply such sum or sums or any part thereof in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued share or shares, or otherwise deal with such sum or sums as directed by such resolution.

“Where any difficulty arises in respect of 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 share, debenture or debenture stock or obligation, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any shares or assets in trustees upon such trusts for the persons entitled in the appropriation or distribution as may seem expedient to the Directors. When deemed requisite a contract shall be filed in accordance with Section 88 of the Companies (Consolidation) Act, 1908, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the appropriation or distribution, and such appointment shall be effective.”

Charles E. Power

THE STAMP ACT, 1891; THE FINANCE ACT, 1899;
THE REVENUE ACT, 1903; and THE FINANCE ACT, 1920.

COMPANY LIMITED BY SHARES.

Inland
Revenue
Duty Stamp
to be
expressed
here

Statement of Increase of the Nominal Capital

OF

B A R N A R D S

LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891;
Section 7 of The Finance Act, 1899; Section 5 of The
Revenue Act, 1903; and Section 39 of The Finance Act, 1920.

(See Page 2 of this Form.)

30044

2 MAR 1926

This Statement has to be registered with the Notice of Increase in the
Nominal Capital required under Section 44 of The Companies (Consolidation)
Act, 1908.

CL. 969

TELEGRAMS: "CERTIFICATE, FLEET, LONDON"

TELEPHONE: HOLBORN 434 (2 LINES)

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 TO 118 CHANCERY LANE, LONDON, W.C. 2.

and 13 BROAD STREET PLACE, E.C. 2

Presented for filing by

Johnson Weatherall Sturt & Hardy,
7, King's Bench Walk
Temple, E.C. 4.

THE NOMINAL CAPITAL

OF

B A R N A R D S

LIMITED,

has, by a Resolution of the Company dated the 23rd day
of February, 1926 been increased by the addition thereto of the
sum of FIFTY FOUR THOUSAND NINE HUNDRED AND NINETY ^{THREE} Pounds,
divided into Fifty four thousand nine hundred and ninety ^{three} Shares
of One Pound each,
beyond the Registered Capital of Forty five thousand and seven
pounds.

Signature

H. J. Thouless

Description

Secretary

Dated the

First

day

of

March

19 26

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

*** This Statement should be signed by an Officer of the Company.

[Form No. 28.

THE STAMP ACT, 1891; THE FINANCE ACT, 1909;
THE REVENUE ACT, 1903; and THE FINANCE ACT, 1920

COMPANY LIMITED BY SHARES.

STATEMENT OF INCREASE

OF THE

NOMINAL CAPITAL

OF

BARNARDS

LIMITED.

"THE COMPANIES ACTS, 1908 to 1917."

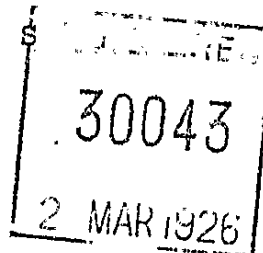
COMPANY LIMITED BY SHARES.

Notice of Increase in the Nominal Capital

OF

BARNARD

LIMITED.



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

(See Page 2 of this Form).

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 434 (2 LINES).

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 TO 118 CHANCERY LANE, LONDON, W.C. 2,

and 13 BROAD STREET PLACE, E.C. 2.

Presented for filing by

John on Weatherall Sturt & Hardy,

7, King's Bench Walk, Temple, E.C. 4.

Notice of Increase in the Nominal Capital

OF

B A R N A R D S

Limited.

To THE REGISTRAR OF JOINT STOCK COMPANIES.

The above-named Company hereby gives you notice, in accordance with Section 44 of The Companies (Consolidation) Act, 1908, that by a Resolution of the Company dated the 23rd day of February 1926, the Nominal Capital of the Company has been increased by the addition thereto of the sum of FIFTY FOUR THOUSAND NINE HUNDRED AND NINETY ^{THREE} Pounds, divided into Fifty four thousand nine hundred and ninety three Shares of One Pound each, beyond the Registered Capital of Forty five thousand and seven ----Pounds.

45001
24993
100000

Signature

H. J. Thouless

Description

Secretary

Dated the First day

of March 1926.

*** This Notice should be signed by the Manager or Secretary of the Company.

"The Companies Acts, 1908 to 1977."

COMPANY LIMITED BY SHARES.

NOTICE OF INCREASE

IN THE

NOMINAL CAPITAL

OF

BARNARDS

LIMITED.

IN THE MATTER OF THE COMPANIES ACTS 1862 to 1907.

IN THE MATTER OF BARNARDS LIMITED.

As Managing Director of Barnard Bishop & Barnards Limited, whose registered address is situate at Norfolk Iron Works, Norwich, in the County of Norfolk, I HEREBY CONSENT to the registration of a new Company under the title "BARNARDS, LIMITED", such Company being formed to acquire and take over as a going concern the business, assets and undertaking of Barnard Bishop & Barnards, Limited.

Dated the *2d.* day of December, 1907.

James Gaston Power.

The Companies Act, 1948

COMPANY LIMITED BY SHARES

Special Resolution

OF

BARNARDS LIMITED

Passed 30th September, 1963

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at the Registered Office of the Company, Mousehold Works, Salhouse Road, Norwich, on the 30th day of September, 1963, the following RESOLUTION was duly passed as a SPECIAL RESOLUTION:—

RESOLUTION

That the Articles of Association of the Company be altered in manner following:—

(1) By deleting the word "five" from Article 75 and substituting in lieu thereof the word "eight."

(2) By inserting after Article 78 the following new Article to be numbered 78A:—

"78A. (A) Tinsley Wire Industries Limited (hereinafter referred to as 'the Tinsley Company') shall so long as the Tinsley Company continues to be the beneficial owner of all the issued share capital of the Company be entitled to appoint all the members of the Board by notice in writing addressed to the Secretary of the Company.

(B) A Director appointed by the Tinsley Company shall not be subject to retirement by rotation but shall be removable

by the Tinsley Company at any time upon receipt by the Company of a letter from the Secretary of the Tinsley Company to the effect that they have removed a Director appointed by them such Director shall forthwith cease to be a Director of the Company.

(c) In the case of Directors of the Company appointed by the Tinsley Company no share qualification shall be required.

(d) Each of the existing Directors of the Company shall be deemed to have been appointed by the Tinsley Company.

(E) Where there is any inconsistency between the provisions of this Article and those of any of the other Articles of Association of the Company then the provisions of this Article shall prevail."



Chairman.

Filed :

186

The Companies Act, 1948

COMPANY LIMITED BY SHARES

Extraordinary Resolution
OF
BARNARDS LIMITED

Passed 30th Septemb. r, 1963

AT a SEPARATE GENERAL MEETING of the holders of the 5 per cent. Cumulative Preference Shares of £1 each of the above-named Company, duly convened, and held at the Registered Office of the Company, Mousehold Works, Salhouse Road, Norwich, on the 30th day of September, 1963, the following RESOLUTION was duly passed as an EXTRAORDINARY RESOLUTION :—

RESOLUTION

That this Separate General Meeting of the holders of the 5 per cent. Cumulative Preference Shares of £1 each of the Company hereby consents to the passing as a Special Resolution of the Company of the Special Resolution set out in the notice convening an Extraordinary General Meeting for the 30th September, 1963 (a copy of which notice accompanied the notice of this meeting), and hereby consents to the variation or taking away of any rights or privileges attached to the said shares proposed to be effected thereby or required to give effect thereto.

Filed :

[Signature]
Chairman.

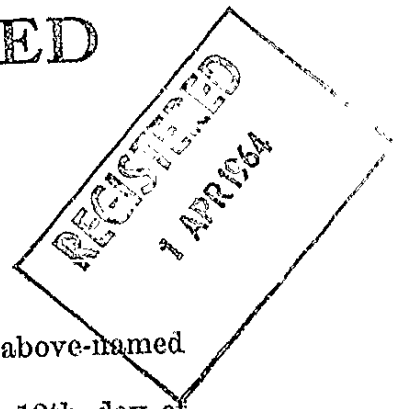
COMPANY LIMITED BY SHARES

Special Resolutions

OF

BARNARDS LIMITED

Passed 12th March, 1964



AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held on Thursday, the 12th day of March, 1964, the subjoined RESOLUTIONS were duly passed as SPECIAL RESOLUTIONS :—

RESOLUTIONS

1. That the Memorandum of Association of the Company with respect to its objects be altered by the deletion therefrom of the first four lines and the words "security for any such persons" in line five of paragraph (10) of Clause 3 and the addition of the following new paragraphs immediately after paragraph (10) of Clause 3 thereof :—

" (10A) To lend money to and guarantee or provide security (whether by personal covenant or by mortgage or charge) for the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums on any stock, shares and securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.

[P.T.O.]

(10B) As a separate and independent object to subsidise and otherwise assist any company which is for the time being the Company's Holding Company, within the meaning of the Companies Act, 1948, or any company which is a Subsidiary of such Holding Company within the meaning of the said Act, and in particular, but without prejudice to the generality of the foregoing, to guarantee support or secure either with or without the company receiving any consideration or advantage, direct or indirect therefrom the performance of the obligations of such Holding Company or Subsidiary and the repayment or payment of the capital or principal and premium of, and dividends or interest on, any stocks, shares, securities, or obligations of such Holding Company or Subsidiary and for any of the purposes aforesaid to mortgage or charge all or any part of the undertaking, property and assets (present and future) of the Company, including its uncalled capital."

2. That in furtherance of the objects of the Company as set out in the last preceding Resolution the Directors be and they are hereby authorised to affix the Common Seal of the Company to any Deed or Deeds to be entered into for securing Debenture Stock of Tinsley Wire Industries Limited and any further Debenture Stock hereafter created and issued by that company to rank *pari passu* in point of security therewith and to any Deed or Deeds modifying the provisions thereof and this Resolution shall operate to any necessary extent as an alteration of the Company's Articles of Association.

P. W. THOULESS,
Secretary.

P. W. Thouless

190

The Companies Acts, 1862 to 1900

AND

The Companies Act, 1948

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

BARNARDS, LIMITED

1. The name of the Company is "BARNARDS, LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are :—
- (1) To acquire and take over as a going concern and carry on the business of ironmongers and ironfounders, and wire netting manufacturers, carried on by Barnard Bishop and Barnards, Limited, at the Norfolk Iron Works, in the City of Norwich; and with a view thereto to adopt and carry into effect an agreement dated the 27th day of November, 1907, and made between George Stephen Crisford, Samuel Gardener, David Gabrielsen and Edward Arthur Lee, the Debenture holders' Committee of Barnard Bishop and Barnards, Limited, appointed by Order of the Court sanctioning a scheme of arrangement, dated the 28th day of October, 1902, of the one part, and James Garton Bower, as trustee for and on behalf of the Company, of the other part.
- (2) To carry on the business of ironmongers and ironfounders, and wire netting manufacturers, and any other business heretofore carried on by the said Company, Barnard



Bishop and Barnards, Limited, and the businesses of manufacturers of and dealers in any articles or things, either wholly or partly made of metal, or any other articles or things in any way connected with or incidental to any of the aforesaid businesses.

- (3) To carry on any business, whether manufacturing, mercantile, or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value thereof, or render profitable any of the Company's property or rights.
- (4) To purchase, take on lease or in exchange, or by other means acquire any real or personal property for any estate or interest whatever, and any rights, privileges or easements which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company, and in particular any lands, buildings, licenses, patents, machinery, rolling stock, plant and stock-in-trade.
- (5) To purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account, and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting upon and testing, and improving or seeking to improve, any patents, inventions or rights which the Company may acquire or propose to acquire.
- (6) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on, or proposing to carry on, any of the businesses which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and as part of the consideration of such acquisition to undertake all or any of the liabilities of such persons, firm, or company, or to acquire an interest in, amalgamate with, or enter into any partnership, or into any arrangement for sharing profits, union of interests, co-operation or joint adventure, reciprocal concession or otherwise, or for limiting competition, or for mutual assistance, with

any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid, or property acquired, any shares, debentures or securities that may be agreed upon; and to hold and retain, or sell, mortgage and deal with any shares, debentures or securities so received.

- (7) To promote any other company or companies for the purpose of acquiring all or any of the property, undertaking and liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company.
- (8) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either altogether or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.
- (9) 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.
- (10) To receive money on deposit at interest or otherwise, and to undertake the safe custody of money or valuables, and to transact any of the business of a banker which may seem expedient.
- (10A) To lend money to and guarantee or provide security (whether by personal covenant or by mortgage or charge) for the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums on any stock, shares and securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.
- (10B) As a separate and independent object to subsidise and otherwise assist any company which is for the time being the Company's Holding Company, within the meaning of the Companies Act, 1948, or any company which is a Subsidiary of such Holding Company within the meaning of the said Act, and in particular, but without prejudice to the generality of the foregoing, to guarantee support or secure either with or without the company receiving any consideration or advantage, direct or indirect therefrom the performance of the obligations of such Holding Company or Subsidiary and

the repayment or payment of the capital or principal and premium of, and dividends or interest on, any stocks, shares, securities, or obligations of such Holding Company or Subsidiary and for any of the purposes aforesaid to mortgage or charge all or any part of the undertaking, property and assets (present and future) of the Company, including its uncalled capital.

- (11) To make, accept, issue, indorse and execute bills of exchange, promissory notes and other negotiable instruments, and to discount, buy, sell and deal in bills of lading, dock and other warrants ; to issue, buy, sell and deal in coupons and all other promises to pay money.
- (12) To borrow or raise money for the purposes of the Company in such manner and upon such terms as may seem expedient, and to secure the repayment thereof, and of moneys owing or obligations incurred by the Company, by redeemable or irredeemable bonds, debentures or debenture stock (such bonds, debentures, or debenture stock being made payable to bearer or otherwise, and payable either at par or at a premium or discount), or by mortgages, scrip certificates, bills of exchange, or promissory notes, or by any other instrument, or in such other manner as may be determined, and for any such purposes to charge all or any part of the property of the Company, both present and future, including its uncalled capital, and to allot the shares of the Company credited as fully or partly paid up, or bonds, debentures or debenture stock issued by the Company, as the whole or part of the purchase price for any property purchased by the Company, or for any valuable consideration.
- (13) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or part of the property and rights of the Company.
- (14) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any corporations, companies or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, corporation, company or person, any contracts, rights, privileges and concessions which the Company may think desirable.

- (15) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (16) To establish, work or discontinue agencies for the purpose of the Company, or to act as agents for others.
- (17) To remunerate any person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (18) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company, or to contract with any person, firm or Company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures or securities of this Company, and also all expenses attending the issue of any circular or notice, and the printing, stamping and circulating of notice, and the printing, stamping and circulating of proxies or forms to be filled up by the members of this Company.
- (19) To apply the money of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in anywise connected with any particular trade, or with trade or commerce generally, and particularly with the ironfoundry, ironmongery or wire netting trade, or any trade allied thereto, including any association, institution or fund for the protection of the interests of masters, owners, or employers, for insurance against loss by bad debts, strikes, workmen's combinations, fire, accidents, or otherwise, or for the benefit of any workmen or others at any time employed by the Company or any company in which the Company is interested or their families, and whether or not in common with other classes of persons, and to subscribe to and support friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, schools and hospitals, and to grant pensions and allowances, and to contribute to any fund raised by local or public subscriptions for any purpose whatever.

(20) To do, and procure to be done, all or any of the above things in any part of the world, either as principals, agents, contractors, or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.

(21) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them, or which may be conveniently carried on and done in connection therewith, or which may be calculated directly or indirectly to preserve or enhance the value of or render profitable or marketable any business or property of the Company.

4. The liability of the Members is limited.

5. The capital of the Company is £45,007, divided into 45,007 Shares of £1 each, of which 20,000 Shares numbered 1 to 20,000 (both inclusive) shall be Preference Shares and 25,007 shares numbered 20,001 to 45,007 (both inclusive) shall be Ordinary Shares, such classes of Shares entitling the holders thereof to such rights as are conferred thereon by the Company's original Articles of Association registered herewith, but subject to such powers of altering such rights as are provided by the Company's said original Articles of Association. The Company may increase its capital, and may issue any Shares in the new Capital with or subject to any special rights, preferences, conditions, restrictions, or qualifications as regards dividends, capital, voting or otherwise, over or as compared with any other shares, whether Preference or Ordinary, and whether issued or not, and may vary the regulations of the Company so far as may be necessary to give effect to any such special rights, preferences, conditions, restrictions or qualifications, and upon the sub-division of a share to apportion the right to participate in profits in any manner as between the shares resulting from such sub-division.

N.B.—By Resolution dated the 23rd February, 1926, the Capital of the Company was increased to £100,000 by the creation of 54,993 Ordinary Shares of £1 each.

We, the several persons whose Names and Addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
CHARLES BARNARD, The Willows, Mt. Pleasant, Norwich, Manufacturer.	1
ELIZABETH ANNE BARNARD, Married Woman, "The Willows," Mt. Pleasant, Norwich.	1
JAMES GARTON BOWER, Earlham House, Norwich, Manufacturer.	1
HELEN BROOK BOWER, Earlham House, Norwich, Married Woman.	1
ELIZA BOWER, 146, Earlham Road, Norwich, Spinster.	1
HENRY JAMES THOULESS, 199, College Road, Norwich, Company Secretary.	1
GERALD STURT, 7, King's Bench Walk, Temple, Solicitor.	1

Dated the 2nd day of December, 1907.

Witness to the signatures of CHARLES BARNARD, ELIZABETH ANNE BARNARD, JAMES GARTON BOWER, HELEN BROOK BOWER, ELIZA BOWER, HENRY JAMES THOULESS—

JOHN EDWARD DYBALL,

Clerk,

20, Wymer Street,
Norwich.

Witness to the signature of GERALD STURT—

WM. GROVES,

Clerk to JOHNSON, WEATHERALL & STURT,

7, King's Bench Walk,
Temple,
Solicitors.

Certified to be a copy of the Memorandum as revised by Special Resolution passed on 12th March, 1964.

ELIMINATION LIMITED

COMPANY LIMITED BY SHARES

95908 / 116

SPECIAL RESOLUTIONS
of
BARNARDS LIMITED

still 16

(Passed 14th June 1976)

At an Extraordinary General Meeting of the above-named Company held on 14th June 1976 the following Resolutions were duly passed as SPECIAL RESOLUTIONS.

1. That the whole of the authorised and issued Preference Share capital of the Company, namely:-

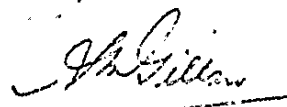
20,000 5 percent Cumulative Preference Shares of £1 each

shall forthwith be converted into Ordinary Shares of £1 each to the intent that such shares shall with the Ordinary Shares of £1 each in the capital of the Company already existing form one class of Ordinary Shares of £1 each.

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

by deleting the existing Article 5 and substituting the following, namely:-

" The share capital of the Company is £100,000
divided into 100,000 Ordinary Shares of £1 each.



A. M. GILLAN
Director

Company No. 95908

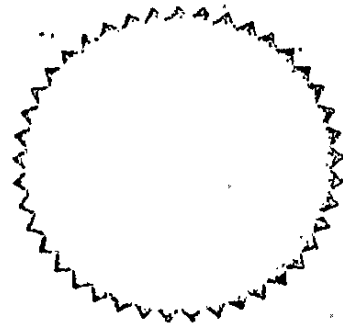
BARNARDS LIMITED

Conditional upon the passing of the Special Resolutions set out in a Notice convening an Extraordinary General Meeting of the Company for the ninth day of June 1976 (a copy of such resolutions appearing on the reverse side hereof), Tinsley Wire Industries Limited, being the holder of the whole class of 5 percent Cumulative Preference Shares of £1 each

HEREBY SANCTIONS for the purposes of Article 73 of the Articles of Association of the Company the variation or abrogation of the rights and privileges attached to such Preference Shares resulting from the said Special Resolutions and HEREBY WAIVES the right to receive arrears of dividend on such converted shares.

IN WITNESS whereof Tinsley Wire Industries Limited has caused its Common Seal to be hereunto affixed the ninth day of June, 1976.

THE COMMON SEAL OF TINSLEY WIRE INDUSTRIES LIMITED was hereunto affixed in the presence of:-



[Signature]

Director

[Signature]

Secretary

The above form of consent, to which Section 143(4)(d) Companies Act 1948 applies, has been agreed to by the holder(s) of all the issued shares of the class named in it.

[Signature]

Director.

20 JUL 1976
47

SPECIAL RESOLUTION

OF

BARNARDS LIMITED

PASSED 20th SEPTEMBER 1976

At an EXTRAORDINARY GENERAL MEETING of the above Company duly convened and held on the 20th September 1976 the following resolution was duly passed as a SPECIAL RESOLUTION:

"That the Articles of Association set out in the printed document laid on the table and initialled for the purposes of identification by the Chairman of the meeting be adopted as the Articles of Association of the Company in place of the existing Articles of Association."

J. G. Jones

DIRECTOR



LINKLATERS & PAINES
BARRINGTON HOUSE,
59-67, GRESHAM STREET,
LONDON EC2V 7JA
TEL. 01-606 7080

KRE

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

BARNARDS

LIMITED

I certify this to be a true copy of the document referred to in the Special Resolution of Barnards Limited (Company No. 95908) passed on 20th September 1976.

A. J. Smith, Director

PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (as amended by the Companies Act 1967) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company. References herein to regulations are to regulations in Part I of the said Table A unless otherwise stated. The regulations in any Table A applicable to the Company under any former enactment relating to companies shall not apply.

PRIVATE COMPANY

2. The Company is a private company and accordingly the restrictions contained in regulation 2 of Part II of Table A shall apply.

SHARE CAPITAL

3. The share capital of the Company is £100,000 divided into 100,000 Ordinary Shares of £1 each.

4. All unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper.

TRANSFER OF SHARES

5. An instrument of transfer of fully paid shares need not be signed by or on behalf of the transferee. Regulation 22 shall be modified accordingly.

6. The directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not).

7. The Company shall not charge transfer or registration fees. References to fees in regulations 25 and 28 shall be disregarded.

PROCEEDINGS AT GENERAL MEETINGS

8. Two members present in person or by proxy shall be a quorum at any General Meeting. Regulation 53 shall be modified accordingly.

9. A poll may be demanded at any General Meeting by the Chairman, or by any member present in person or by proxy and entitled to vote. Regulation 58 shall be modified accordingly.

10. The instrument for appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall prior to the time fixed for holding the Meeting or adjourned Meeting at which the person named in such instrument is authorised to vote be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the Meeting. Regulation 69 shall be modified accordingly.

11. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve, and may be sent by telex or cable. Regulations 70 and 71 shall not apply.

12. A resolution in writing signed by the holder or holders of not less than 90 per cent. in aggregate of the issued Ordinary shares shall be as effective as if the same had been duly passed at a General Meeting and may consist of several documents in the like form, each signed by one or more persons, but a resolution

so signed shall not be effective to do anything required by the Act to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

DIRECTORS

13. Subject as hereinafter provided the Directors shall not be less than two in number. The Company may by Ordinary Resolution from time to time vary the minimum number and/or fix and from time to time vary a maximum number of Directors. Regulation 75 shall not apply.

14. A Director shall not be required to hold any shares of the Company by way of qualification. Regulation 77 shall not apply. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at General Meetings.

15. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. Any Director who serves on any committee, or who devotes special attention to the business of the Company, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine. The Directors shall repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise in or about the business of the Company. Regulation 76 shall not apply.

16. In regulation 79 the proviso restricting the borrowing and charging powers exercisable by the Directors shall not apply.

17. A Director may be a party to or in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way engaged or concerned or interested. A Director may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. On any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him therefrom. Regulation 84, other than paragraph (1) thereof, shall not apply.

18. The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 86 shall be modified accordingly.

19. The office of a Director shall be vacated in any of the events specified in regulation 88 save that a Director shall vacate office under paragraph (F) of such regulation only if in the circumstance therein mentioned the Directors by resolution so determine. The office of a Director shall also be vacated if he shall in writing offer to resign and the Directors shall resolve to accept such offer.

20. The Directors shall not be subject to retirement by rotation. Regulations 89 to 94 and the second sentences of regulations 95 and 97 shall not apply.

21. A resolution in writing signed by all the Directors shall be as effective as a resolution duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one or more of the Directors. Regulation 106 shall not apply.

22. Regulations 107 to 109 shall extend to include the posts of Deputy and Assistant Managing Director and in these Articles references to a Managing Director shall include a Deputy or Assistant Managing Director.

ALTERNATE DIRECTORS

23. (A) Any Director may at any time by writing under his hand and deposited at the registered office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.

(B) The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceased to be a Director (retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).

(C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

(D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

INDEMNITY

24. Subject to the provisions of and so far as may be permitted by the Companies Acts 1948 to 1967, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 shall be extended accordingly.

G

COMPANIES FORM No. 225(1)

225(1)**Notice of new accounting reference date given during the course of an accounting reference period**

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as amended by Schedule 13 to the Insolvency Act 1986

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

*Insert full name of company

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

†Delete as appropriate

To the Registrar of Companies

For official use

Company number

9	5	9	0	8
---	---	---	---	---

Name of company

* BARNARDS LTD																			
----------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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	1	2
---	---	---	---

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

Day Month Year

3	1	1	2	1	9	9	0
---	---	---	---	---	---	---	---

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

The company is a [subsidiary] ~~[holding company]~~† of TWIL LIMITED_____, company number 12 61902
the accounting reference date of which is 31. 12

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.

Signed (Signature) an Designation DIRECTOR Date 25.7.90

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

TWIL LTD (R.F./K.D.)
PO Box 119
SHEPCOTE LANE
SHEFFIELD
S9 1TY

For official use
General Section

Post room

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

KPMG Peat Marwick McLintock

95908

The Fountain Precinct
1 Balm Green
Sheffield S1 3AF

Telephone (0742) 766780
Telefax (0742) 768213 (Groups 2/3)
DX 10598 Sheffield

The Secretary
Barnards Limited
PO Box 119
Shepcote Lane
SHEFFIELD
S9 1TY

Your ref

Our ref RMN/JC

24 May 1991

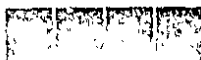
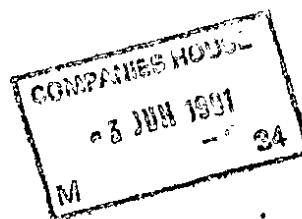
Dear Sir

As agreed with you, we shall not be seeking reappointment as auditors of the company at its forthcoming Annual General Meeting.

We would confirm that there are no circumstances connected with our ceasing to hold office as auditors which we consider should be brought to the attention of the members or creditors.

Yours faithfully

W Peat Marwick McLintock



Member firm of
KPMG Peat Marwick McLintock

Authorised by the Institute of Chartered Accountants in England and Wales
to carry on investment business

The address for the purpose of Section 4, Business Names Act 1983 is 1 Fidelity Dock,
Blackfriars, London EC4V 3PD at which a list of partners' names is available for inspection