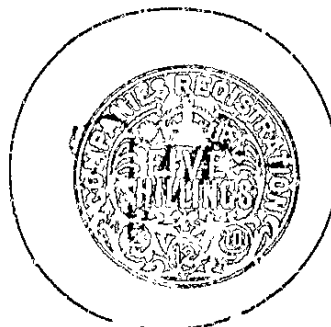


No. of
Certificate

(PRICE TWO PENCE.)

Form No. 41.

"COMPANIES' ACTS, 1862 to 1900."



1 5/-
Companies'
Registration
Fee Stamp
to be
impressed
here.

DECLARATION of Compliance with the requisitions of the Companies'

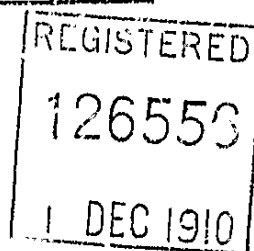
Acts, made pursuant to S. 17(2) of the Companies' Act, 1900 (63 and 64

Viet. Ch. 48) on behalf of a Company proposed to be registered as ~~the~~

Jepson & Co Limited.

Presented for Filing

by



I *John Henry Davidson*
of *the City of Sheffield* —

(a) Here insert:
"A solicitor of the
High Court engaged
in the formation,"
or
"A person named in
the Articles of
Association as a Director,
or Secretary."

Do solemnly and sincerely declare that I am *a solicitor*
of the High Court engaged
in the formation —

of the *Jepson & Co Limited*

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 *the City of*
Sheffield

the *29th* day of *November*
one thousand nine hundred and *ten* before
me.

[Signature]
A Commissioner for Oaths

John H. Davidson

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

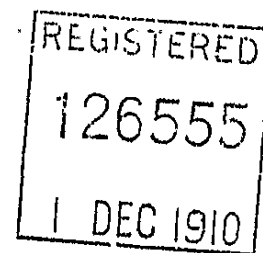


Jepson & Co Limited

~~COMPANY, LIMITED.~~

STATEMENT of the Nominal Capital made pursuant to s. 112 of 54 and 55
Vict., ch. 39, Stamp Act, 1891, as amended by s. 7 of 62 and 63 Vict., ch. 9 (Finance Act,
1899). (NOTE.—The Stamp Duty on the Nominal Capital is Five Shillings for every £100
or fraction of £100.)

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



Presented for registration by

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

The NOMINAL CAPITAL of the

Jepson & Co Limited

Company, Limited,

is £ 8,000 , divided into 8000 shares of £ 1

each.

Signature

George Henry Jepson

Description

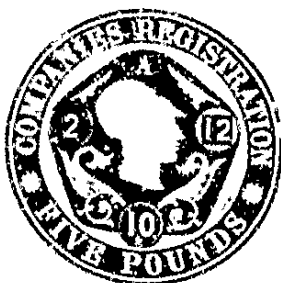
Director and Manager

Date

28th November 1910

Memorandum
AND
Articles of Association
OF
JEPSON & Co Limited.

BRANSON & SON,
SOLICITORS,
SHEFFIELD.



112990

3

THE COMPANIES (CONSOLIDATION) ACT, 1908.

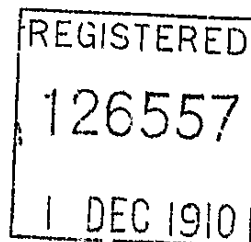
COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

JEPSON & Co Limited.

1. The name of the Company is "JEPSON & Co LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are :--
 - (a) To purchase or otherwise acquire the business carried on under the firm name of Jepson & Co in the City of Sheffield and elsewhere, and the goodwill thereof, and to purchase or otherwise acquire and take over all or any of the assets and liabilities of the present proprietors of the said business in connection therewith, and to carry on and continue the said business with power for the Company to purchase, take, lease or otherwise acquire any works, buildings, plant, machinery and any other things whatsoever that may be considered necessary or convenient for any business for the time being carried on by the Company.
 - (b) To carry on all or any of the trades or businesses following, or all or any of the branches or processes of or connected with or incidental to all or any of the trades or businesses following, viz. :—Sign. glass, poster and ticket writers, letter makers, tin plate printers and workers; metal workers; merchants, factors and commission agents; and any other trade or business whatsoever which can, in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension of or in connection with any of the foregoing businesses, or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of any of the Company's assets, property or rights.
 - (c) To acquire from time to time all such stock-in-trade, goods, chattels and effects as may be necessary or convenient for any business for the time being carried on by the Company.



- (c) To acquire and take over the whole or any part of the business property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on or possessed of any property or rights suitable for the purposes of this Company.
- (d) To take or otherwise acquire and hold shares, stock, debentures or other interests in 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.
- (f) To purchase, take on lease or in exchange, or otherwise acquire any real or personal property, patents, licenses, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (g) To borrow and raise money for the purposes of the Company's business and to secure the payment of money by the creation or issue at par or at a premium or discount, of mortgages (legal or equitable), debentures, and debenture stock, charged upon all or any part of the undertaking, and all or any of the real and personal property, estate, assets, and effects of the Company, present and future (including uncalled capital), and payable either to bearer or registered holder, and either permanent or redeemable, with or without a bonus or premium, and at such rate of interest and with such provisions for the creation of a sinking fund, and such powers of sale and of making and enforcing calls, and of appointment of Directors, Auditors, Receivers, Managers, or otherwise, and generally upon such terms and conditions as the Board may determine, and to further secure any securities issued by the Company by a trust deed or otherwise as the Board may think fit.
- (h) To issue any shares of the Company as fully or in part paid up, and 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.
- (i) To effect with any Company carrying on business as insurers, policies of insurance to secure the due payment of any securities issued by the Company, and to pay such premiums and commissions therefore as the Directors may determine.
- (j) To make donations and subscriptions to any object likely to promote the interests of the Company.
- (k) To grant bonuses, gratuities and pensions to employees, or ex-employees of the Company or its predecessors in business, or the dependents or connections of such persons, and to endow, support and subscribe to any educational, social or charitable institution or society calculated to be beneficial to such persons, or for any public, general or useful object.
- (l) To pay for any property or rights acquired by the Company, either in cash or shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by means of any securities which the Company has power to create or issue, or partly in one mode and partly in another, and generally on such terms as the Directors may determine.
- (m) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage, or by debentures, debenture stock, or mortgage debentures of any company or corporation, or partly in one mode and partly in another and generally on such terms as the Directors may determine.

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- (n) To enter into partnership or any joint-purse arrangement, or any arrangement for sharing profits, union of interests, or co-operation with any company, firm or person carrying on, or proposing to carry on, any business within the objects of the Company, and to acquire and hold shares, stock or securities of any such company.
- (o) To establish or promote, or concur in establishing or promoting, any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of, or shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold shares, stocks or securities of, and guarantee the payment of any securities issued by, or any other obligation of any such company.
- (p) To sell, exchange, lease, let on rent, royalty, share of profits, or otherwise, grant licenses, easements, and other rights of and over, and in other manner deal with or dispose of the undertaking of the Company or any part thereof and all or any part of the property for the time being of the Company, and to improve, manage, develop or turn to account all or any part of the property and rights of the Company.
- (q) To amalgamate with any other Company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up or by sale or purchase (for shares or otherwise) of all the shares or stock of this or any such other company as aforesaid, or by partnership or in any other manner.
- (r) To carry out all or any of the foregoing objects as principals, or agents, or in partnership or conjunction with any other person, firm, association or company, and in any part of the world.
- (s) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (t) To remunerate any person or persons, firm or company, for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares of the Company's capital or any debentures or other securities of the Company.
- (u) To distribute any of the Company's property among the members in specie, and
- (v) To do all such things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

4.—The liability of the members is limited.

5.—The Capital of the Company is £8,000 divided into 8,000 shares of £1 each. Any of the shares in the capital of the Company for the time being may be issued with or subject to any preferential, deferred or other special rights, privileges, conditions or restrictions, whether in regard to dividend, voting, return of capital or otherwise.

The rights of the holders of the said shares, or of any special class of shares for the time being forming part of the capital of the Company, shall not be modified, affected, altered or abrogated without the sanction of an extraordinary resolution of the holders of the class of shares whose rights are proposed to be modified, affected, altered or abrogated voting as a separate class in accordance with the Articles of Association for the time being of the Company.

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 to our respective names:--

Names, Addresses, and Descriptions of Subscribers.	Number of Shares taken by each Subscriber.
George Henry Jepson 60 Hunter House Road Sheffield. Manufacturer	One.
Richard Skinner 94 Cowthorpe Road Sheffield Manufacturer	One

Dated this 28th day of November 1910.

Witness to the above Signatures,

John Swift
Clerk to Messrs Branson & Son
Solicitors Sheffield.



7

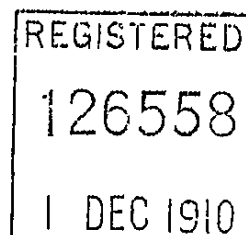
THE COMPANIES (CONSOLIDATION) ACT, 1908.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

JEPSON & Co Limited.



NEW TABLE A EXCLUDED.

1. The regulations in Table A in the first schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

INTERPRETATION.

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

WORDS.	MEANINGS.
The Statutes ...	The Companies (Consolidation) Act, 1908, and every other Act for the time being in force concerning joint stock companies and affecting the Company.
These Articles ...	These Articles of Association, and the regulations of the Company from time to time in force.
The Directors ...	The Directors for the time being of the Company.
The Office ...	The registered office for the time being of the Company.
The Seal ...	The common seal of the Company.
Month ...	Calendar month.

705

11/11/10

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

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

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

Words importing persons shall include corporations.

Expressions defined in the statutes shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.

AGREEMENTS WITH FIRST DIRECTORS.

3. The validity of any agreement which may be entered into between the Company and the said firm of Jepson & Co. or the individual members thereof shall not be impeached on the ground that either of the members of the said firm stands in a fiduciary position to the Company, and every member of the Company present and future is to be deemed to join the Company on such basis.

SHARES.

4. The initial capital of the Company is divided into 8,000 shares of £1 each.

5. The shares mentioned in Article 4 may be issued by the Directors, who may allot or otherwise dispose of the same to such persons, including themselves, and upon such terms as they think fit.

BUSINESS.

6. Subject to Section 87 of the Companies (Consolidation) Act, 1908, if, and so far as that section shall be applicable to the Company, the business of the Company may be commenced as soon after the incorporation of the Company as the Directors shall think fit, notwithstanding that part only of the shares may have been allotted.

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

8. No part of the funds of the Company shall be employed by the Directors or the Company in the purchase of the Company's shares.

9. No invitation shall be made to the public to subscribe for any shares or debentures of the Company; and the number of the members of the Company (exclusive of persons in the employment of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member.

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

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

12. Every member shall without payment be entitled to receive within two months after allotment or registration of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal for all the shares registered in his name specifying the number and denoting numbers of the shares in respect of which it is issued and the amount paid up thereon; provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Every certificate shall be signed by the Director and countersigned by the Secretary or some other person nominated by the Directors for the purpose.

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

LIEN.

14. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person for his debts liabilities and engagements whether solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors may at any time declare any share to be exempt, wholly or partially, from the provisions of this Article.

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

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

17. Upon any such sale as aforesaid, the Directors may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

18. No member shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

CALLS ON SHARES.

19. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the members in respect of all moneys unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call, and each member shall be liable to pay the amount of every call so made upon him to the persons by the instalments (if any) and at the times and places appointed by the Directors.

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

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

22. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the holder or allottee of the share shall pay interest on the amount of the call at such rate not exceeding 10 per cent. per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

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

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

25. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow such dividend or interest as may be agreed between them and such member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up.

TRANSFER OF SHARES.

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

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

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

29. The Directors may, in their discretion, refuse to register the transfer of any share to any person whom it shall in their opinion be undesirable in the interests of the Company to admit to membership. The Directors may refuse to register any transfer of shares on which the Company has a lien.

30. Subject to Article 31 hereof no share shall, save as provided by Article 31 hereof, be transferred to a person who is not a member so long as any member or any person selected by the Directors as one whom it is desirable in the interest of the Company to admit to membership is willing to purchase the same at a fair value.

31. In order to ascertain whether any member or person selected as aforesaid is willing to purchase a share the registered holder shall give notice in writing to the Company that he desires to transfer the same, such notice shall specify the sum he fixes as a fair value, and shall constitute the Company his agent for the sale of the share to any member of the Company or person selected as aforesaid at the price so fixed, or at the option of the purchaser at the fair value to be fixed by the auditors appointed in accordance with these articles, the transfer notice shall not be revocable except with the consent of the Directors.

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

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

TRANSMISSION OF SHARES.

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

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

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

FORFEITURE OF SHARES.

37. If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or instalment, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

38. The notice shall name a further day (not earlier than the expiration of seven days from the date of the notice) on or before which such call or instalment, or such part as aforesaid and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

39. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared.

40. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register of members opposite to the share; but the provisions of this Article are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

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

42. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold or re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto or to any other person, upon such terms and in such manner as the Directors shall think fit.

43. A shareholder whose shares have been forfeited shall notwithstanding be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture and interest thereon to the date of payment, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture.

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

45. A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these Articles, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any act, omission, or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, or disposal of the share.

ALTERATIONS OF CAPITAL.

46. The Company may by special resolution so far modify the conditions contained in its Memorandum of Association as to do the following things or any of them—

- (a) Consolidate and divide its capital into shares of larger amount than its existing shares.
- (b) By sub-division of its existing shares or any of them, divide its capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association, subject nevertheless to the provisions of section 41 of the Companies (Consolidation) Act, 1908.
- (c) Cancel any shares not taken or agreed to be taken by any person.
- (d) Reduce its capital in any manner authorised and subject to any consent required by the statutes.

INCREASE OF CAPITAL.

47. After the capital of £8,000 mentioned in clause 5 of the Memorandum of Association has been fully issued and called up the Company may from time to time with the sanction of extraordinary resolutions of the members of all classes of shares for the time being forming part of the Capital of the Company voting as separate classes in accordance with Article 49 increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount to be divided into shares of such respective amounts and to be offered, issued and disposed of as directed by the extraordinary resolutions authorising such increase.

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

MODIFICATION OF CLASS RIGHTS.

49. All or any of the rights or privileges attached or belonging to any class of shares for the time being forming part of the capital of the Company may be modified, affected or abrogated in any manner with the sanction of an extraordinary resolution passed at a separate General Meeting of the members of that class. To any such General Meeting all the provisions of these Articles shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy two-thirds of the capital paid or credited as paid on the issued shares of the class.

GENERAL MEETINGS.

50. The Statutory General Meeting shall be held at such time within not less than one month nor more than three months from the incorporation of the Company, and at such place as the Directors may determine. The provisions of section 65 of the Companies (Consolidation) Act, 1908, in relation to such meeting shall be observed by the Directors.

51. Subsequent General Meetings shall be held once in every year, at such time and place as may be determined by the Directors.

52. The last-mentioned General Meetings shall be called Ordinary Meetings. All other General Meetings shall be called Extraordinary.

53. The Directors may call an Extraordinary Meeting whenever they think fit, and the Directors shall call an Extraordinary Meeting whenever a requisition in writing, signed by members of the Company holding in the aggregate not less than one-tenth in amount of the issued capital of the Company, and stating fully the objects of the meeting, shall be deposited at the office of the Company. Such a requisition may consist of several documents in like form, each signed by one or more requisitionists.

54. If the Directors do not proceed to convene a meeting to be held within twenty-one days from the date of the requisition being so deposited, the requisitionists or a majority of them in value may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of such deposit.

55. If at any such meeting a resolution requiring confirmation at another meeting is passed, the Directors shall forthwith convene a further Extraordinary General Meeting for the purpose of considering the resolution, and, if thought fit, of confirming it as a special resolution, and if the Directors do not convene such further meeting within seven days from the date of the passing of the first resolution the requisitionists, or a majority of them in value, may themselves convene the meeting. All meetings convened by requisitionists under this or the preceding Article shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

PROCEEDINGS AT GENERAL MEETINGS.

56. Seven days' notice at the least, specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such members as are under the provisions of these Articles entitled to receive notices from the Company, and with the consent in writing of all the members a meeting may be convened by a shorter notice and in any manner they think fit. But the accidental omission to give such notice to, or the non-receipt of such notice by any such member shall not invalidate any resolution passed, or proceeding had, at any such meeting.

57. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Ordinary Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the balance sheets, and the ordinary reports of the Directors and Auditors, and the election and fixing of the remuneration of the Directors and Auditors.

58. Any member entitled to be present and vote at a meeting may submit any resolution to any General Meeting, provided that at least the prescribed time before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him containing the proposed resolution, and stating his intention to submit the same. The prescribed time above mentioned shall be such that, between the date on which the notice is served or deemed to be served and the day appointed for the meeting, there shall be not less than four nor more than fourteen intervening days.

59. Upon receipt of any such notice as in the last preceding Article mentioned the Secretary shall, in any case where the notice of intention is received before the notice of the meeting issued, include in the notice of the meeting, and shall in any other case issue as quickly as possible to the members entitled to notice of the meeting, notice that such resolution will be proposed.

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

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

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

63. The Chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid no member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

64. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands by a majority of the members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded by one member, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried unanimously or by a particular majority, or lost or not carried by a particular majority, shall be conclusive, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

65. If a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

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

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

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

VOTES OF MEMBERS.

69. On a show of hands every member shall have one vote. In case of a poll every member shall have one vote for every share of which he is the holder.

70. If any member be a lunatic, idiot or *non compos mentis*, he may vote by his committee, receiver, *curator bonis* or other legal curator, and such last mentioned persons may give their votes either personally or by proxy.

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

72. Save as herein expressly provided, no person other than a member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question except as proxy for another such member, or to be reckoned in a quorum at any General Meeting.

73. Votes may be given either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands.

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

75. The instrument appointing a proxy shall be deposited at the registered office at or before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, otherwise the person so named shall not be entitled to vote in respect thereof.

76. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit—

"Jepson & Co Limited.

"I,

"of

"a member of Jepson & Co Limited, and entitled to

"votes, hereby appoint

"of

"and failing him

"of

"to vote for me and on my behalf at the (Statutory, Ordinary, Extraordinary

"or Adjourned, as the case may be) General Meeting of the Company, to be

"held on the day of

"and at every adjournment thereof.

"As witness my hand this day of

19 ."

DIRECTORS.

77. The number of the Directors shall not be less than two and not more than five. The first Directors shall be:—

GEORGE HENRY JEPSON and

RICHARD SKINNER,

and each of them shall continue in office until the Ordinary General Meeting, to be held in the year 1911, when they shall retire, but shall be eligible for re-election. The first Directors shall have power from time to time and at any time during their tenure of office as such, to appoint any other duly qualified members to be Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above.

78. At the Ordinary Meeting in the year 1911, and at the Ordinary Meeting in each subsequent year, if there be only two Directors, one of them, or if more than two, then one-third, or the nearest number to one-third, of the Directors shall retire from office, and the meeting may elect duly qualified persons to supply the place or places of the retiring Director or Directors.

79. The order in which the Directors shall retire shall be determined amongst themselves by agreement, or, failing agreement, by lot or ballot, as the Board may resolve. Any retiring Director shall be eligible for re-election, but a member not being a retiring Director or one recommended by the Directors, shall not be qualified to be elected a Director unless written notice of the intention of another member to propose him for election is given to the Company not less than fourteen clear days nor more than three months before the day of the election of the Directors.

80. Whenever an Ordinary Meeting fails to elect Directors in lieu of Directors whose places ought to be filled up at such meeting, then the retiring Directors, or those of them whose places ought to have been but have not been filled up, shall (if willing and able to act) and subject to the right of the Company to reduce the number of Directors as aforesaid, remain in office until the Ordinary Meeting in the year following.

81. Any casual vacancy in the number of Directors may be filled up by the Board, but any person so chosen, shall retain his office only so long as the vacating Director would have retained the same if no vacancy had occurred. The continuing Directors may act notwithstanding any vacancy in their body.

82. The Company may, by special resolution, remove any Director, before the expiration of his period of office, and appoint any duly qualified shareholder in his stead, and the Director so appointed shall in all respects stand in the place of his predecessor.

83. The remuneration of each of the Directors shall be such sum as the Company shall in General Annual Meeting determine.

84. The qualification of a Director shall be the holding in his own right alone, and not jointly with any other person, of one share, and this qualification shall be acquired within two months after appointment.

85. The directors shall be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors.

86. Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated—

- (a) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
- (b) If he be found lunatic or become of unsound mind.
- (c) If he ceases to be a Director by virtue of section 73 of the Companies (Consolidation) Act, 1908.
- (d) If he absents himself from the meetings of the Board during a continuous period of six months without special leave of absence from the Directors and they pass a resolution that he has by reason of such absence vacated his office.
- (e) If by notice in writing he resigns his office.

87. The Directors may from time to time appoint any one or more of their body to be a Managing Director or Managing Directors for such period and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the Directors generally as they may think fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of a Managing Director may be by way of salary or commission or participation in profits, or by any or all of those modes. The Directors may also fix the remuneration of their Chairman.

POWERS AND DUTIES OF DIRECTORS.

88. The business of the Company shall be managed by the Directors, who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit, and may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the statutes or by these Articles required to be exercised or done by the Company in General Meeting subject nevertheless to any regulations of these Articles, to the provisions of the status, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

89. All moneys, bills and notes belonging to the Company shall be paid to or deposited with the Company's bankers to an account to be opened in the name of the Company. Cheques on the Company's Bankers, until otherwise from time to time resolved upon by the Directors, shall be signed by at least one Director and countersigned by the Secretary. The Company's banking account shall be kept with such banker or bankers as the Directors shall from time to time determine.

90. The Directors shall duly comply with the provisions of the statutes, and particularly the provisions as to the registration of mortgages and charges, keeping a register of Directors and sending a copy thereof or a notification of any changes therein to the Registrar of Joint Stock Companies, and sending to such Registrar an annual list of members, notices as to increase of capital, returns of allotments, copies of special and (when necessary) extraordinary resolutions, and other particulars connected with the above.

91. A Director may contract with and be interested in any contract made with the Company, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the precise nature of the interest of the Director in such contract be declared to the Board at the time the same is entered into; but, except as regards any agreement mentioned in Article 3 hereof, or any agreement entered into with any Director who may for the time being be exclusively employed in the carrying on of the Company's business with regard to his remuneration no Director shall vote in respect of any contract or arrangement in which he shall be interested.

92. A Director may hold any other office or place in the Company in conjunction with his Directorship, including that of solicitor but exclusive of that of auditor, and may be appointed thereto upon such terms as to remuneration, tenure of office, or otherwise, as the Directors may arrange.

PROCEEDINGS OF DIRECTORS.

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

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

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

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

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

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

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

THE SEAL.

100. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of at least one Director and of the Secretary or the Solicitor to the Company, and such Director and the Secretary or Solicitor shall sign every instrument to which the seal shall be affixed in their presence; and in favour of any purchaser or person *bona fide* dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

SECRETARY.

101. The Directors may from time to time by resolution appoint a Secretary, who shall be deemed to be the Secretary during the term of his appointment, and may also from time to time by resolution appoint a temporary substitute for the Secretary.

DIVIDENDS AND RESERVE FUND.

102. The profits of the Company available for dividend shall be applied in payment of dividends upon the amount credited as paid up on the ordinary shares of the Company.

103. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of profits arising from the business of the Company, provided that the Directors may, if they think fit, from time to time pay to the members such interim dividends as appear to them to be justified by the profits of the Company. The declaration of the Directors as to the amount of the profits of the Company shall be conclusive.

104. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds, which shall at the discretion of the Directors be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, for repairing or maintaining any works connected with the business of the Company, for equalizing dividends, or for distribution by way of bonus among the members of the Company for the time being, on such terms and in such manner as the Directors shall from time to time determine, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company, or invest the same in such securities, other than the shares of the Company, as they may select.

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

ACCOUNTS.

106. The Directors shall cause true accounts to be kept---

- (a) Of the assets and stock-in-trade of the Company.
- (b) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place
- (c) Of the credits and liabilities of the Company.

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

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

108. Once at least in every year a balance sheet shall be made out and laid before the Company in General Meeting, made up to a date not more than six months before such meeting. The balance sheet shall be accompanied by a report of the Directors as to the state of the Company's affairs, and the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to the reserve fund.

AUDIT.

109. Once at least in every year the accounts of the Company shall be examined and the correctness of the balance sheet ascertained by one or more Auditor or Auditors, and the provisions of sections 112 and 113 of the Companies (Consolidation) Act, 1908, in regard to Auditors, or any amendment thereof for the time being in force, shall apply.

NOTICES.

110. A notice may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members.

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

112. Any member described in the register of members by an address not within the United Kingdom who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles, but, save as aforesaid, no member other than a registered member described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

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

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

115. Any notice if served by post shall be deemed to have been served at the time when the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter.

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

INDEMNITY.

117. The Directors, Auditors, Secretary, and other officers for the time being of the Company, and any trustees for the time being acting in relation to any of the affairs of the Company, and their heirs, executors and administrators respectively, shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively and no such officer or trustee shall be answerable for the acts, receipts, neglects or defaults of any other officer or trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other persons with whom any moneys or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested, or for any other loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust unless the same shall happen through the wilful neglect or default of such officer or trustee.

WINDING UP.

118. If the Company shall be wound up, the surplus assets shall be applied first in repayment of the capital paid up on the preference shares; secondly, in repayment of the capital paid up on the ordinary shares, and the excess (if any) shall be distributed among the members holding ordinary shares in proportion to the number of ordinary shares held by them respectively at the commencement of the winding up.

119. If the Company shall be wound up the liquidators may, with the sanction of an extraordinary resolution, divide among the contributories in specie any part of the assets of the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

George Henry Jepson. Manufacturer
60 Hunter House Road, Sheffield.

Richard Skinner Manufacturer
94 Cowlishaw Road Sheffield

Dated this 28th day of November 1910.

Witness to the above Signatures.

John Swift
Clerk to Messrs Bramson & Son
Solicitors Sheffield.

DUPLICATE FOR THE FILE.

No. 112990



Certificate of Incorporation

I Hereby Certify, That the
Jepson & Co Limited

is this day Incorporated under the Companies (Consolidation) Act, 1908, and that the Company
is Limited.

Given under my hand at London this *First* day of *December*

One Thousand Nine Hundred and *ten*.

Fees and Deed Stamps £ *74 5 0*

Stamp Duty on Capital £ *20 0 0*

Geo. Hargreaves

Assistant Registrar of Joint Stock Companies.

Certificate received by

F. C. Wray

for Watson & Sons Ltd.

London Wall 16

Date

6/1/10

JEPSON & CO. LIMITED.

SPECIAL RESOLUTION.

Passed 20th November, 1920.

Confirmed 6th December, 1920.

That the Articles of Association of the Company be altered as follows, namely:—

1. By cancelling Article 47 and by inserting in lieu thereof the following Article:—

47. The Company may from time to time by Extraordinary Resolution increase the capital by such sum to be divided into shares of such amount and to be issued and disposed of as the Resolution shall direct, and if no direction be given, as the Directors shall determine.

2. By inserting after Article 104 the following Article:—

104a. (1) The Company in General Meeting may from time to time and at any time pass a Resolution to the effect that it is desirable to capitalise any part of the undivided net profits of the Company standing to the credit of any of the Company's reserve funds or to the credit of the profit and loss account or otherwise available for distribution, and that accordingly such sum be set free for distribution and be appropriated as capital to and among the holders of the issued Ordinary Shares of the Company in proportion to the Ordinary Shares held by them respectively, on the footing that the same be not paid in cash but be applied in payment in full or in part of shares of the Company, and that the Directors be authorised to distribute among such holders such fully or partly paid shares.

(2) When such Resolution has been passed on any occasion, the Directors may allot and issue the Shares therein referred to credited as fully or partly paid up, as the case may be, to the holders of the issued Ordinary Shares in satisfaction of the said distribution, and as nearly as may be in proportion to the Ordinary Shares held by them respectively, with full power to make such provision as they think expedient for the case of fractions. And in particular to issue fractional certificates, fix the value for distribution of any Shares, make cash payments to any Shareholders on the footing of the value so fixed in order to adjust rights and vest any Shares in Trustees upon such trusts for the persons entitled to share in the distribution as they shall consider just.

Prior to such allotment, the Directors may authorise any person on behalf of the persons entitled to receive such allotment to enter into an agreement with the Company providing for the allotment to them of such Shares credited as fully or partly paid up, and in satisfaction as aforesaid, and any agreement made under any such authority shall be effective.

EXTRAORDINARY RESOLUTION.

Passed 15th December, 1920.

That the capital of the Company be increased to £12,000 by the creation of 4,000 Ordinary Shares of £1 each, ranking *pari passu* in all respects with the existing Ordinary Shares, and that the whole of such new Shares be applicable to the purpose of distribution by way of capitalisation directed by the Company in General Meeting, and that the remainder thereof be under the control and at the disposal of the Directors, who may allot or otherwise dispose of the same to such persons (including themselves) at such times and in such manner as they may from time to time think expedient.

Wellington Street,
Sheffield.



230985

20 DEC 1920



560-566
1/1
J. J. J. J. J.



Jepson HCO

LIMITED.

STATEMENT of increase of Nominal Capital made pursuant to s. 112 of

54 & 55 Vict., cap. 39. Stamp Act, 1891, and s. 7, 62 & 63 Vict., cap. 9, Finance

+ Section 39 of the Finance Act 1920

Act, 1899. (NOTE.—The Stamp Duty on the Increase of Nominal Capital is

Twenty

~~Five~~ Shillings for every £100 or fraction of £100.)

* This Statement is to be filed with the Notice of Increase, registered under

Section 44 of the Companies (Consolidation) Act, 1908.

230983

20 DEC 1920

PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

LONDON WALL, LONDON.

Presented for filing by

ALD

The NOMINAL CAPITAL of

Leeson Ho Limited,

has been increased by the additions thereto of the sum of £ 4000 0 0

divided into 4000 shares of £ 1 each beyond the Registered

Capital of £ 8000 0 0

Signature

R Skinner

Description

Secretary

Date

15th day of December 1920

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

6-5-19

Number of Certificate

112990

24

THE COMPANIES ACTS, 1908 to 1947



Notice of Increase in the Nominal Capital

of

Jepson & Co

Limited.

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

This Notice must be sent to the Registrar within 15 days from the date of the passing, or in the case of a Special Resolution the confirmation, of the Resolution by which the Increase has been authorised, under a penalty of £5 per day for default.

A Statement of the increase of the Nominal Capital must be filed pursuant to S. 112, Stamp Act, 1891, as amended by S. 7 of the Finance Act, 1899. If not so filed within 15 days of the passing of the Resolution, interest on the duty at the rate of 5 % per annum will be charged by virtue of S. 5 of the Revenue Act, 1903.

RECEIVED
230983
20 DEC 1920

PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

LONDON WALL, LONDON.

Presented for filing by

12

NOTICE

Of increase in the nominal Capital of _____

Jepson & Co. Limited.

TO THE REGISTRAR OF JOINT STOCK COMPANIES.

Jepson & Co. Limited, hereby give you notice, in accordance with The Companies (Consolidation) Act, 1908, that by a Extraordinary

Resolution of the Company passed the fifteenth day of December, 1920, and confirmed the

day of _____, 1____, the nominal Capital of the Company has been

increased by the addition thereto of the sum of Four thousand

_____ pounds divided into four

thousand Shares of One pound each,

beyond the present Registered Capital of Eight thousand

_____ pounds.

Dated the Fifteenth

day of December 1920

A. Kinner

Secretary

* When the Resolution is not required to be confirmed, the words "and confirmed the ____ day of ____, 1____," should be struck out.

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

4 ✓
"The Companies Act, 1929."



COMPANY LIMITED BY SHARES.

5/12

(COPY)

Special Resolution

(Pursuant to The Companies Act, 1929, Sections 10 and 117)

OF

Jepson & Co., Limited.

REGISTERED

Passed the 30th day of September, 1932.

7 OCT 1932

AT an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at 20 Wellington Street, Sheffield, in the County of York, on the 30th day of September, 1932, the following SPECIAL RESOLUTION was duly passed:—

"That the Articles of Association of the Company be altered by inserting immediately after Article 99 the following new Articles, to be numbered 99A and 99B, under the heading "GOVERNING DIRECTOR":—

99A. Notwithstanding anything hereinbefore or hereinafter contained the following provisions shall have effect:—

(A) GEORGE ARTHUR JEPSON shall be the Governing Director of the Company and shall be entitled to hold such office until he resigns or dies or ceases to hold Shares in the Company to the nominal value of at least One Thousand Pounds.

(B) The said GEORGE ARTHUR JEPSON shall be the Chairman of the Board of Directors.

(C) The said GEORGE ARTHUR JEPSON shall have authority to exercise all the powers, authorities, and discretions by these presents expressed to be vested in the Directors generally, and a resolution in writing under his hand shall be as valid and

Presented for filing by:—



204

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effective as a resolution passed by the Board of Directors, and all the other Directors (if any) for the time being of the Company shall be under his control and shall be bound to conform to his directions in regard to the Company's business.

- (D) The said GEORGE ARTHUR JEPSON may from time to time and at any time appoint any other persons to be Directors of the Company, and may define, limit, and restrict their powers, and may fix and determine their remuneration and duties, and may at any time remove any Director howsoever appointed, and may at any time convene a General Meeting of the Company. Every such appointment or removal must be in writing under the hand of the said GEORGE ARTHUR JEPSON.
- (E) The remuneration of the said GEORGE ARTHUR JEPSON as Governing Director shall be at the rate of Six Hundred Pounds per annum together with a Bonus equivalent to Ten per cent. of the annual net profits of the Company (to be considered as accruing from day to day during the period he holds such office) as certified by the Auditor or Auditors for the time being of the Company, or in case of dispute, by the President for the time being of the Sheffield Society of Chartered Accountants.
- (F) If and when there shall not be a Governing Director the other Directors then in office shall forthwith convene a General Meeting of the Company for the purpose of electing a Board of Directors, and if they do not convene such Meeting within fourteen days after there shall not be a Governing Director, or if there shall be no Director then in office, any Member may convene such Meeting.

99B. The several Articles and provisions hereinbefore and hereinafter contained in relation to the Directors shall all be subject to the provisions hereinbefore contained in relation to the Governing Director so long as there shall be a Governing Director of the Company holding office, but shall have full force and effect if and when there shall not be a Governing Director in office."

G. A. Jepson.
Secretary.

Presented to the Registrar of Companies
on the 11th day of October, 1932.

" THE COMPANIES ACT, 1929."

COMPANY LIMITED BY SHARES.



(Copy)

Special Resolution

(Pursuant to the Companies Act, 1929, Sections 10 and 117)

OF

JEPSON & CO. LIMITED.

Passed the 16th day of November, 1943.

REGISTERED

6 DEC 1943

At an Extraordinary General Meeting of the Members of the above-named Company, convened and held at 20, Wellington Street, Sheffield, in the County of York, on the 16th day of November, 1943, the following Special Resolution was duly passed:—

That the Article 99A(E) of the Articles of the Company be cancelled and the following Article be substituted in place thereof:—

"The remuneration of the said George Arthur Jepson as Governing Director shall be at the rate of Six Hundred Pounds per annum, together with such additional sum or sums as may be voted by the Company in General meeting.

"A Bonus of 10% of the Annual Net Profits of the Company, calculated after charging the remuneration heretofore mentioned, as certified by the auditor or auditors for the time being of the Company, or in case of dispute by the President for the time being of the Sheffield Society of Chartered Accountants, shall be paid to the said George Arthur Jepson (such bonus and remuneration to be considered as accruing from day to day during the period the said George Arthur Jepson holds such office)."

G. A. Jepson
Governing Director.

39. 11. 43

A 774

G

COMPANIES FORM No.155(6)a

**Declaration in relation to
assistance for the acquisition
of shares.****155(6)a**Please do not
write in this
margin

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

112990

Note
Please read the notes
on page 3 before
completing this form.* insert full name
of companyo insert name(s) and
address(es) of all
the directors

Name of company

* JEPSON & CO LIMITED

We o GEOFFREY ERIC JEPSON, 473 WHIRLOWDALE ROAD, SHEFFIELD
BETTY GRACE JEPSON, 263 RINGINGLOW ROAD, SHEFFIELD† delete as
appropriate

[the sole director] [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever
is inappropriate

- (a) ~~that of a recognised bank licensed institution within the meaning of the Banking Act 1979~~
- (b) ~~that of a person authorised under section 30A of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~
- (c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in

The assistance is for the purpose of [that acquisition][reducing or discharging a liability incurred for the
purpose of that acquisition].†The number and class of the shares acquired or to be acquired is: 10,000 Ordinary
£1 sharesPresenter's name address and
reference (if any):BROOMHEADS
SOLICITORS
FOUNTAIN PRECINCT
BALM GREEN
SHEFFIELD S1 1RZ

Ref: AJH/ABP

For official Use
General Section

Post room

The assistance is to be given to: (note 2) _____
BROOMSOL (8) LIMITED
44 EAST BANK ROAD
SHEFFIELD S2 3QN

Please do not
write in
this margin

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

The assistance will take the form of:

A LOAN TO BROOMSOL (8) LIMITED OF £25,000 TO DISCHARGE LIABILITIES TO LLOYDS BANK Plc INCURRED BY BROOMSOL (8) LIMITED TO ACQUIRE 10,000 £1 ORDINARY SHARES OF THE COMPANY.

A FORM OF GUARANTEE TO BE GIVEN TO LLOYDS BANK Plc WHEREBY THE COMPANY GUARANTEES THE LIABILITIES OF BROOMSOL (8) LIMITED TO LLOYDS BANK Plc. TO BE SECURED BY A DEBENTURE TO LLOYDS BANK Plc.

The person who ~~has acquired~~ [will acquire]† the shares is:
BROOMSOL (8) LIMITED

† delete as
appropriate

The principal terms on which the assistance will be given are:

A £25,000 NON-INTEREST BEARING LOAN REPAYABLE ON DEMAND WILL BE MADE TO BROOMSOL (8) LIMITED. THE LOAN WILL BE UNSECURED.

The amount of cash to be transferred to the person assisted is £ 925,000

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is 4TH MAY 19 88

Please do not
write in
this margin

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

* delete either (a) or
(b) as appropriate

X/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts.(note 3)

(a)X/We have formed the opinion that the company will be able to pay it's debts as they fall due during the year immediately following that date]* (note 3)

~~(b)It is intended to commence the winding up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up.]* (note 3)~~

And I/we 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 SHEFFIELD IN THE COUNTY
OF SOUTH YORKSHIRE

the 4TH day of MAY
one thousand nine hundred and EIGHTY EIGHT

before me [Signature]

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

Declarants to sign below

B. G. Jackson
[Signature]

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

Company No: 112990

THE COMPANIES ACT 1985

COPY SPECIAL RESOLUTION

(Pursuant to Section 380 of the Companies Act 1985)

of

JEPSON & CO LIMITED

(Passed the 4th May 1988)

At an Extraordinary General Meeting of the above Company, duly convened and held at Fountain Precinct, Balm Green, Sheffield, S1 1RZ on 4th May 1988 at the following Special Resolutions were passed:

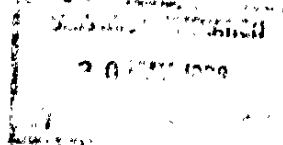
SPECIAL RESOLUTIONS

1. THAT the Company's Memorandum of Association be and is hereby amended by the insertion of a new paragraph (v) to be added to clause 3 of the Memorandum of Association namely:-

"(v) To the extent that the same is permitted by law, to give financial assistance for the purpose of acquisition of shares in the Company or the Company's holding Company for the time being (as defined by Section 736 of the Companies Act 1985) and to give such assistance by any means howsoever permitted by law"

and that the existing sub-clause 3(v) be relettered 3(w)

2. THAT the Company's Articles of Association be deleted and replaced with new Articles of Association, a draft whereof is produced to the meeting and initialled by the Chairman for the purposes of identification.



[Signature]
Chairman

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

JEPSON & CO LIMITED

PRELIMINARY

1. The Company is a private company and the following regulations and (subject as provided in these Articles) the regulations contained in Table A in the Schedule to the Companies (Tables A - F) Regulations 1985 (in these Articles called "Table A") shall constitute the regulations of the Company.

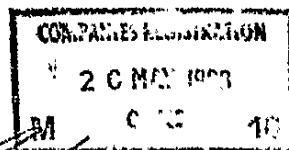
2. Regulations 8, 24, 73 to 80 (inclusive) and 94 to 97 (inclusive) of Table A shall not apply to the Company.

LIEN

3. The Company shall have a first and paramount lien on every share (whether fully paid or not) registered in the name of any member (whether solely or jointly with others) for all debts or liabilities due from such member or his estate whether solely or jointly with any other person (whether or not a member) and whether or not such debts or liabilities are presently payable or dischargeable. The Company's lien on a share shall extend to all dividends or other moneys and rights payable thereon or accruing thereto or in respect thereof.

SHARES

4. Subject to the provisions of these Articles and the Companies Act 1985 the Directors may allot, grant options over or otherwise dispose of the shares in the original capital and any new shares that may be created to such persons at such times and on such terms as they think proper and the provisions of Section 89 sub-section (1) and Section 90 of the Companies Act 1985 shall not apply to the allotment of any shares in the Company.



5. The Company in general meeting may give the Directors any authority required under Section 80 of the Companies Act 1985 in respect of relevant securities as defined in that section and any such authority may be general or for a particular exercise of the powers requiring such authority and may be unconditional or subject to conditions; provided that any such authority shall state the maximum number of relevant securities to which it applies and the date being not more than five years from the date of the passing of the resolution granting the authority on which the authority will expire.

TRANSFER OF SHARES

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

DIRECTORS

7. A Director including an alternate director shall not require a share qualification, but nevertheless shall be entitled to attend and speak at any general meeting of, and at any separate meeting of the holders of any class of shares in, the Company.

8. A Director (including an alternate Director) who has duly declared his interest therein may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration.

9. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an additional Director.

10. A member or members holding a majority in nominal amount of the issued Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors, either to fill a casual vacancy or as an addition to the existing Directors and to remove from office any Director howsoever appointed. Every such appointment or removal shall be in writing or signed by on behalf of the member or members making the same and shall take effect upon delivery at the registered office of the Company.

11. The Company may at any time and from time to time by Ordinary Resolution appoint any person or persons to be a Director or Directors, either to fill a casual vacancy or as an addition to the existing Directors and, without prejudice to the provisions of the Act, may at any time remove a Director from office Provided that any such removal shall be without prejudice to any claim such Director may have for breach of any contract of service between him and the Company.

12. No Director shall be required to vacate his office as a Director and no person shall be disqualified from being appointed as a Director by reason of his attaining or having attained the age of seventy.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

GEORGE HENRY JEPSON
60 Hunter House Road
Sheffield

Manufacturer

RICHARD SKINNER
94 Cowlshaw Road
Sheffield

Manufacturer

Dated the 28th day of November 1910

Witness to the above signatures :-

JOHN SWIFT
Clerk to Messrs Branson & Son
Solicitors
Sheffield

Secretary.

ALLEN, WILLEY & CO.
CHARTERED ACCOUNTANTS

D. W. ALLEN F.C.A.
M. WILLEY F.C.A., B.A.(Econ)



348 GLOSSOP ROAD
SHEFFIELD
S10 2HW

TELEPHONE (0742) 753433

YOUR REF

OUR REF

DWA/JCT

4th May 1988

The Directors,
Jepson and Co. Limited,
44 East Bank Road,
Sheffield,
S2 3QN.

112990.

Dear Sirs,

Auditors' Report to the Directors of Jepson and Co. Limited
in Accordance with Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the Directors dated 4th May 1988, in connection with the proposal that the Company should give financial assistance for the purchase of 10,000 of the Company's ordinary shares (together with the issued share capital of Jepsons Signs Limited).

We have enquired into the state of the Company's affairs at 4th May 1988.

We are not aware of anything to indicate that the opinion expressed by the Directors in their declaration is unreasonable in all the circumstances.

Yours faithfully,

Allen, Willey & Co

