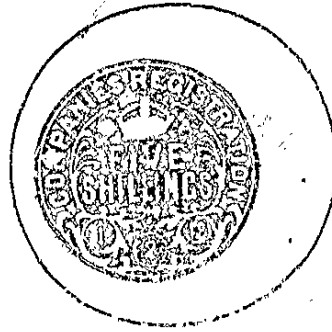


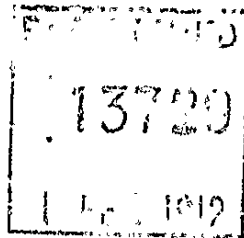
ificate No.

Form No. 41.

THE COMPANIES (CONSOLIDATION) ACT, 1908.



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



DECLARATION of Compliance with the requirements of the Companies

(Consolidation) Act, 1908, made pursuant to S. 17 (2) of the said Act

(8 Edw. 7, c. 69), on behalf of a Company proposed to be registered as the

*J. E. Beale Limited*

presented for Filing

by

*D. H. Smith*

*Chartered Accountant*

*Manchester & Lancashire*

*E. C.*

By these facts  
the ability of the  
High Court, created  
in the formation  
of  
a person named in  
the Article of  
Association as a Director  
or Secretary.

NOTE.—This margin is reserved for binding, and lines

Bridges End

Bournemouth

Hants

Do solemnly and sincerely declare that I am <sup>the</sup> a person

named in the Articles of Association  
as a Director

of the J. E. Beale Limited

~~Limited~~ and That all the requirements of the Companies (Consolidation)  
Act, 1908 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 Bournemouth in  
the County of Hants

the 17<sup>th</sup> day of January  
one thousand nine hundred and twelve before

me, J. E. Beale  
A Commissioner for Oaths.

James Beale



*J. E. Peck*

COMPANY, LIMITED.

13730  
1 APR 1912

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,

399). (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

*W. H. Smith*

*Chartered Accountant*

W. H. Smith

RECEIVED  
21 JAN 1912

The NOMINAL CAPITAL of the

*J. E. Peale*

Company, Limited,

is £ *30,000*, divided into *30,000* shares of £ *one*

each.

Signature *J. E. Peale*

Description *Chartered Accountant*

Date *31 Jan 1912*

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



*The Companies (Consolidation) Act, 1908.*

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COMPANY LIMITED BY SHARES.

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**Memorandum**

AND

**Articles of Association**

OF

**J. E. BEALE, LIMITED.**

---

*The Companies (Consolidation) Act, 1908.*

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COMPANY LIMITED BY SHARES.

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**Memorandum**

AND

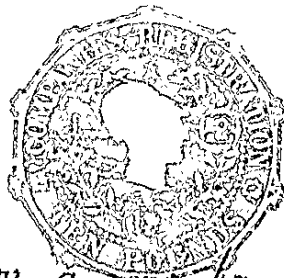
**Articles of Association**

OF

**J. E. BEALE, LIMITED.**

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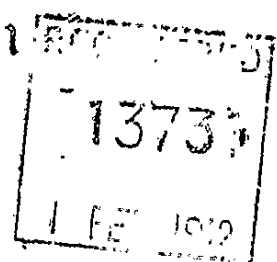
*The Companies (Consolidation) Act, 1908.*

178003 3  
COMPANY LIMITED BY SHARES.

## Memorandum of Association

OF

**J. E. BEALE, LIMITED.**



1. The name of the Company is "J. E. BEALE, 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, develop and work the business of wholesale and retail stationers, printers, account and other book makers, booksellers, dealers in pottery, glass, jewellery and gold and silver, pictures, confectionery, gramophones, sports requisites, toys, leather goods, office fittings and furniture, photographic apparatus, and general fancy goods, carried on by John Elmes Beale at the Fancy Fair, 40 & 42, Old Christchurch Road, 1, 2 & 3, St. Peter's Terrace, and 1, 2, 3, 4 & 5, St Peter's Buildings, Bournemouth.
  - (2) To develop and enlarge the above business and to carry on the business of wholesale and retail drapers and furriers, hosiers, hatters, tailors, outfitters, provision merchants, grocers, caterers (in all its branches), vendors of wine, beers, spirits and tobacco, boot dealers

*Handwritten notes and signatures:*  
J. E. Beale  
178003  
1 FEB 1912  
Bournemouth

and makers, furniture dealers and makers, florists, greengrocers, dealers in meat, fish and poultry, restaurant keepers, ironmongers, gunsmiths, harness makers and dealers, photographers, piano merchants, printers, lithographers, engravers, publishers, advertising agents, electrical and general engineers and gas fitters, carriers and merchants, medicine and scent vendors, chemists, manufacturers, to act as house and insurance agents and auctioneers, and to apply to the necessary authority for all licences required, and generally to sell or do all things requisite for carrying on the business of general stores, including safe depository, and to make and supply electric power and light.

- (3) To apply for, purchase, or otherwise acquire, prolong, protect or renew, whether in the United Kingdom or elsewhere, any patents, patent rights, *brevets d'invention*, licences, protections, concessions and the like, conferring an exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention, process or privilege, which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, manufacture under same, or to grant licences or privileges in respect thereof, or otherwise turn to account the property, rights or information so acquired, and to carry on any business in any way connected therewith and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (4) To establish, regulate and discontinue any agencies for promoting the purposes of the Company, and to act as agents for others.
- (5) To purchase, take on lease, or in exchange, hire or otherwise acquire for an estate in fee simple or for any less estate, whether immediate or reversionary, and whether vested or contingent, any real and personal property, whether subject or not to any charges or incumbrances and any rights or privileges which the Company may think necessary or convenient for the

purposes of its business, and in particular any factories, wharves, shops, railways, tramways, mines, quarries, lands and holdings in any part of the world.

- (6) To improve, manage, work, pull down, rebuild, alter and develop any properties mentioned in Clause (5) hereof, and to pull down, rebuild, enlarge, alter and improve houses, shops, buildings, works or premises now or hereafter to be erected, and to sell, improve, manage, cultivate, develop, let, lease, exchange, mortgage, enfranchise or otherwise deal with all or any part of the lands or other property of the Company, and to grant rights and privileges or easements over the same or any part thereof, and to accept by way of consideration for any of the matters aforesaid, either present or deferred payments or shares, debentures or securities of any other company or corporation, or the grant by any other person of any rights, privileges or easements which may appear to be of value to the Company.
- (7) To acquire and undertake the whole or any part of the business, property and liabilities of, or enter into partnership or any joint purse arrangements for sharing profits, union of interests, reciprocal concession or co-operation or amalgamation with any person, partnership, firm, or company carrying on or engaged in or about to carry on or engage in any business or undertaking capable of being conducted as directly or indirectly to benefit this Company, or which is similar to or in any way connected with the business or businesses which may at any time hereafter be carried on by this Company, or which may be within the scope of any of the objects of this Company, and to sell, hold, dissolve, terminate and otherwise deal with the same at any time.
- (8) To sell or dispose of the undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company, or for cash.
- (9) To apply for, promote and obtain any Act of Parlia-

ment, Provisional Order or Licence of the Board of Trade or other authority, for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient, and to institute or oppose any proceedings or applications which may seem calculated directly or indirectly to influence or affect the Company's interests.

(10) To enter into any arrangements with any Government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority any rights, privileges or concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

(11) To promote, or form, or assist in the promotion or formation of any other company or companies in England, the Colonies or abroad, with power to assist such company or companies by paying or contributing towards the preliminary expenses or providing the whole or part of the capital thereof by taking or subscribing for shares (preferred, ordinary or deferred) therein or by lending money thereto upon debentures or otherwise, and further to pay out of the funds of the Company all expenses of and incident to the formation, registration, advertising and establishment of this or any other company, and also all expenses attending the issue of any circular or notice or the printing, stamping and circulating of proxies or forms to be filled up by the Shareholders of this or connected with this or any other company.

(12) To subscribe for, take, or otherwise acquire and hold shares and debentures in any other company, either with the object of directly or indirectly furthering the business or interests of the Company, or by way of investment of surplus funds, and to hold or sell, with or without guarantee, mortgage or otherwise deal with the same.

(13) To invest and deal with the moneys of the Company not immediately required in its undertaking upon such

securities and in such manner as may from time to time be determined by the Directors, and to place any such moneys on deposit with bankers or financial or mercantile houses or companies.

- (14) To borrow or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of any money borrowed by mortgage charge or lien on all or any part of the Company's property (both present and future), including the uncalled capital, and to borrow money by issuing to and depositing debentures with the lender as collateral security, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake, and to redeem or pay off any such securities.
- (15) 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.
- (16) To support and subscribe to any charitable or public object, and any association, federation, institution, society or club which may be for the benefit of the Company or its employees or may be connected with any business carried on by the Company or with any district, town or place where the Company carries on business, to give pensions, gratuities or charitable aid to any person or persons who may have served the Company, or the wives, children or other relatives of such persons, to make payment towards insurance, and to form and contribute to provident and benefit funds.
- (17) To distribute among the members in specie or in kind any property of the Company, whether by way of dividend or upon return of capital, but so that no distribution amounting to a reduction of capital be made, except with the sanction (if any) for the time being required by the law.
- (18) To procure for the Company incorporation or constitution of a like character, or as a Society anonyne, in

any foreign country or in any Colony or Dependency of the United Kingdom.

(19) 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.

(20) To hold in the names of others any property which the Company is authorised to acquire, and to carry on or do all or any of the above business, acts or things aforesaid, in any part of the world, either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

(21) To provide out of profits a reserve fund.

(22) Generally to do all such other things as are incidental or as the Company may think conducive to the attainment of the above objects or any of them.

(23) To pay all or any expenses incurred in connection with the formation, promotion, incorporation and acquisition of the business of the Company or the negotiations for the acquisition of any land, buildings, business or property whatsoever, or to contract with any person, firm or company to pay the same.

And it is hereby declared that the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and, further, that the objects specified in each paragraph in this clause shall, except where otherwise expressed in such paragraph, be in no wise limited or restricted by reference to or inference from any other paragraph or the name of the Company.

✓ 4. The liability of the members is limited.

✓ 5. The Capital of the Company is £30,000 divided into 30,000 shares of £1 each.

6. The Company may at any time increase its Capital, and



any share or shares of the original or new Capital of the Company may be divided into different classes or consolidated or converted into stock, and may be issued with or without any special rights, preferences, conditions, or qualifications as regards Dividends, Capital, voting or otherwise, which may be attached thereto, by or in accordance with the Company's regulations for the time being. The Company may also at any time reduce its Capital in any manner authorised by law and may apply to the Court and do all things necessary and expedient to attain the confirmation thereof.

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.	No. of Shares taken by each Subscriber.
<i>John Ernest Beale</i> <i>Bridge End</i> <i>Bournemouth</i> <i>Justice of Peace</i> <i>One</i>	<i>One</i>  <i>One.</i>  <i>One</i>
<i>John Bennett Cole Beale</i> <i>Washford St</i> <i>Richmond Park Avenue</i> <i>Bournemouth</i> <i>Gentleman. One</i>	  <i>One.</i>  <i>One</i>
<i>Herbert Ernest George Beale</i> <i>Glengarra</i> <i>Portchester Rd</i> <i>Bournemouth</i> <i>Gentleman. One</i>	  <i>One.</i>  <i>One</i>

Dated this *29<sup>th</sup>* day of *January* 1912.

Witness to all the above signatures :—

*J. P. Goodard.*  
*Dealt to Mr. D. E. Crooking*  
*Solicitor Bournemouth.*

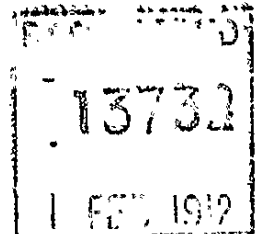
12062/4  
The Companies (Consolidation) Act, 1908.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

**J. E. BEALE, LIMITED.**



The regulations contained in Table "A" of the First Schedule of The Companies (Consolidation) Act, 1908, shall not apply to the Company, except in so far as any of them may be specifically adopted in the following, which shall constitute the Articles of Association of the Company.

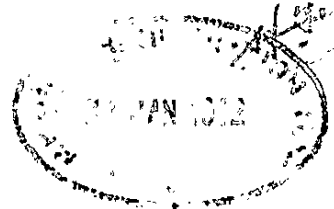
#### INTERPRETATION.

1. In the construction of the Articles, words importing the singular shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender, and words importing persons shall include corporations, and writing shall include printing, lithography and other substitutes for writing.

#### SHARES.

2. The shares shall be under the control of the Directors, who may allot and dispose of the same on such terms and in such manner as they think fit, and may in their uncontrolled discretion refuse to allot shares to any applicant, provided that they are subject to the provisions of the Memorandum of Association of the Company, without prejudice to any special rights previously conferred on the holders of existing shares in the Company. Provided also that the number of shareholders (exclusive of employees of the Company) shall at no time exceed fifty in number and no shares shall be offered to the public for subscription.

299  
1912



3. The rights attached to or affected by any class of Shares may be varied only with the consent in writing of the holders of two-thirds in value of the shares of that class.

4. The Directors may (subject to the provisions of the Companies Acts) issue any shares as fully or partly paid up as the consideration or part of the consideration for any property acquired by or work done for the Company, and may issue any shares, which may from time to time remain unallotted, and also any forfeited or surrendered share to such persons as they think fit.

5. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividend payable in respect of such Share.

6. The Company shall be entitled to treat the person whose name appears on the Register in respect of any share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or interest in such shares, whether or not it shall have express or other notice thereof.

7. Every member shall be entitled to a certificate under the Common Seal of the Company specifying the shares held by him and the amount paid up thereon, joint holders being entitled to one such certificate.

8. If such certificate be worn out, lost or destroyed, it may be renewed on payment of one shilling or such less sum, and on such terms as to evidence and indemnity or otherwise as the Directors may decide.

#### LIEN.

9. Clauses 9, 10 and 11 of Table "A" contained in the First Schedule of the Companies (Consolidation) Act, 1908, shall constitute the Regulations of the Company in respect to its lien on shares.

#### CALLS.

10. Clauses 12, 13, 14, 15, 16 and 17 of Table "A," contained in the First Schedule of the Companies (Consolidation) Act, 1908, shall constitute the Regulations of the Company in respect to calls on shares.

## TRANSFER AND TRANSMISSION OF SHARES.

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

12. Shares in the Company may be transferred in the form prescribed in Clause 19 of Table "A," 1908, or in any other form for the time being in general use for the purpose of transferring shares.

13. Before registration of any transfer the instrument of transfer shall be left at the office of the Company, together with the certificate of the shares to be transferred, and any other evidence the Directors may require to prove the title of the transferor, and the transfer shall thenceforward, subject to production at all reasonable times to the transferor and the transferee or the assigns of the transferee, be kept by the Company.

14. There shall be paid at the time of leaving the transfer in respect of the registration of any transfer or transmission of shares such sum not exceeding two shillings and sixpence as the Directors shall from time to time prescribe.

15. The Directors may in their uncontrolled discretion, without giving any reason, decline to register any transfer of shares.

16. The legal personal representatives of a deceased shareholder shall be the only persons recognised by the Company as having a title to his shares.

17. Any person becoming entitled to a share in consequence of the death, bankruptcy or insolvency of any shareholder, or the marriage of any female shareholder, or by any legal means other than by transfer in accordance with these regulations, may upon producing such evidence as the Directors think sufficient, be registered himself as the holder of such share, or may, upon producing such evidence and executing a transfer in accordance with these regulations, have his transferee registered as such holder. Provided that the Directors shall have the same discretion to refuse a transfer under this Article as in the case of transfers by registered members.

18. No person claiming a title to a share by transmission shall have any other rights in respect of such share, except the right to be registered or to have his transferee registered under the regulations of the Company, and to receive dividends (if any) actually

declared but not paid before the death or other transmission of interest, and all dividends on a share after such transmission of interest shall be payable to the person next registered as the holder of the share.

19. When an instrument of transfer purporting to have been properly executed by the transferor shall have been left at the office of the Company, and the Company shall have given to the person appearing by such document to be the transferor, notice in manner prescribed by the regulations of the Company of receipt of such instrument of transfer, the Company shall (notwithstanding that any invalidity in such document be afterwards discovered) be entitled as against such last-mentioned person to treat such instrument as a valid transfer, and shall not be liable to such persons for any payment made or act done on the footing of such instrument being valid before notice of any invalidity therein.

20. No share shall (save as provided by Article 27 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 interests of the Company to admit to membership) is willing to purchase the same at a fair value.

21. In order to ascertain whether any member (or person selected as aforesaid) is willing to purchase a share, the proposing transferor, whether a member of the Company or not, shall give notice in writing (hereinafter called "the transfer notice") to the Company in the following form:—

I, the undersigned,  
of do hereby give notice that I  
desire to transfer (here give number and  
description of shares) in J. E. Beale, Limited, and I  
agree, if required by the Directors of the Company, by  
notice in writing sent to me within one calendar month  
after the receipt by the Company of this notice to sell and  
transfer the said shares or any of them to any person or  
persons nominated by the Directors at the price of £  
per share, or, if they do not agree to that price, at such a  
price per share as shall be deemed the fair value thereof to  
be ascertained and assessed pursuant to Article 23 of the  
Articles of Association of the Company, and I hereby ap-  
point the Directors of the Company, or any one of them,

my agents or agent, for the purpose of carrying out the sale and transfer of such Shares, and I agree to ratify and confirm anything done by them or him in reference to such sale and transfer.

Dated this            day of            19     .  
To Messrs. J. E. Beale, Limited.

The transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable, except with the sanction of the Directors.

22. If the Company shall within the space of one calendar month after being served with such notice find a member or other person 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 price specified in such transfer notice, or of the fair value, to transfer the share to the purchasing member.

23. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the sum which shall be deemed to be the fair value of an ordinary share shall be par value when an average amount has in the aggregate either been added to reserve or added to reserve and paid in dividend for the three preceding financial years of 8 per centum on the capital for the time being issued, provided that an average amount of not less than 3 per centum on the capital for the time being issued has been added to reserve: all other calculations as to the value of ordinary shares to be made on the above basis. The calculations to be certified by the Auditors for the time being, whose decision shall be final.

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

25. If the Company shall not, within the space of one calendar

month after being served with the transfer notice, find a member or other person willing to purchase the shares, and give notice in manner aforesaid, the proposing transferor shall at any time within two calendar months afterwards be at liberty (subject to Article 15) to sell and transfer the shares (or those not placed) to any person and at any price.

26. The Directors may make, and from time to time vary, rules as to the mode in which any Shares specified in any notice served on the Company, pursuant to Article 21 hereof, shall be offered to members, or other persons, and as to their rights in regard to the purchase thereof, and in particular may give any person, member or class of members a preferential right to purchase the same. Until otherwise determined, every such share shall be offered to the members holding ordinary shares in proportion to their holdings.

27. Subject to the provision of Article 15 hereof, any share may be transferred by a member to any other member, or to any son or daughter, wife or husband of any such member, and any share of a deceased member may be transferred by his executors or administrators to any son or daughter, widow or widower, or legal personal representative or trustee of such deceased member, and shares standing in the name of the trustees of the will of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such will.

#### FORFEITURE OF SHARES.

28. Clauses 24, 25, 26, 27, 28, 29 and 30 of Table "A," contained in the First Schedule of the Companies (Consolidation) Act, 1908, shall constitute the Regulations of the Company in respect to forfeiture of shares.

#### SURRENDER OF SHARES.

29. The Directors may accept a gratuitous surrender of any fully or partly paid up share on such terms as they think fit, provided that no part of the assets of the Company shall be employed in the purchase of or lent upon the security of the Company's own shares, and that such surrender does not amount to a reduction of capital. Such surrendered shares may be dealt with as the Directors shall think fit.



## INCREASE AND REDUCTION OF CAPITAL.

30. The Capital of the Company may, by the resolution of the Directors, be increased by the issue of new shares, such aggregate increase to be of such amount, and to be divided into shares of such respective amounts as the Directors think expedient.

31. The new shares shall be issued upon such terms and conditions, and with such rights, priorities, or privileges as the Directors shall determine, and, in particular, such shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company, and with a special or without any right of voting, but subject to the consent in writing of the holders of two-thirds of the issued shares of any class affected by that issue.

32. Any Capital raised by the creation of new shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original Capital, and shall be subject to the same provisions with reference to the payment of calls and the forfeiture of shares on non-payment of calls, transfer and transmission of shares, lien or otherwise, as if it had been part of the original Capital.

33. The Company may from time to time reduce its Capital, by special resolution, in any manner allowed by law.

34. The Directors may cancel any shares which, at the date of their passing a resolution to that effect, have not been taken or agreed to be taken by any person or acquired by forfeiture or surrender, and may issue new shares in lieu thereof.

## BORROWING OF MONEY.

35. The Directors may, at their discretion, borrow or raise any money for the purposes of the Company, on the security of all or any of the Company's undertaking and property (including unpaid calls or unpaid capital so far as the same can lawfully be charged), and may create and issue mortgages, debentures, debenture stock, or other securities either perpetual or redeemable for the purpose, and either at par or at a premium or discount, and generally in such form and upon such terms in all respects as they think fit, and may redeem and contract to redeem any such securities at a premium, at par, or at a discount, but no Debentures shall be offered to the public for subscription.

36. The Directors may also borrow money from and incur liabilities to bankers and others for all current expenses and out-

goings of the Company, and otherwise for the purposes of the Company's business, and secure the repayment thereof in any of the manners aforesaid.

37. No person lending money or giving credit to the Company shall be bound to enquire for what purpose it is required, or whether the borrowing powers of the Directors or the Company are or are not being exceeded, and the rights of any such person in good faith shall not be affected.

### GENERAL MEETING.

38. The Statutory General Meeting shall be held within the period required by the Companies (Consolidation) Act, 1908, Section 65, at such place as the Directors may determine.

39. Subsequent General Meetings shall be held in each year, at such time and place as may be prescribed by the Directors.

40. The above-mentioned General Meetings shall be called Ordinary General Meetings; all other General Meetings shall be called Extraordinary General Meetings.

41. The Directors may whenever they think fit, and they shall upon a requisition made in writing by the holder or holders in the aggregate of not less than one-tenth of the paid up share capital for the time being, convene an Extraordinary General Meeting.

42. Any requisition by the members shall express the object of the Meeting proposed to be called, and shall be left at the Registered Office of the Company.

43. Upon the receipt of such requisition the Directors shall forthwith convene an Extraordinary General Meeting. If they do not convene the same for a day within twenty-one days from the date of the requisition, the requisitionists, or any other members holding in the aggregate one-tenth of the paid up capital for the time being, may themselves convene an Extraordinary General Meeting, and may also, without a fresh requisition to the Directors, convene a second meeting for the purpose of confirming as a special resolution any resolution properly passed for the purpose at the first meeting.

44. Five clear days' notice in writing, specifying the place, the day, and the hour of meeting, and, in case of special business, the general nature of such business, shall be given to the members before every General Meeting; but the accidental omission to give notice to

any member, or the non-receipt of notice, shall not invalidate the proceedings at any General Meeting.

45. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all business shall be deemed special at any Ordinary Meeting, with the exception of the appointment and fixing the remuneration of, and re-election of Directors and Auditors, the sanctioning of dividends, and the consideration of the accounts and balance sheet, and ordinary reports of the Directors and Auditors.

46. No business shall be transacted at any General Meeting, unless a quorum of members be present at the time the meeting proceeds to business.

47. Three members personally present, holding together in person, or by proxy, one-third or upwards of the paid up capital for the time being, shall form a quorum.

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

49. The Chairman, if any, of the Board of Directors shall preside as Chairman at General Meetings of the Company.

50. If there is no such Chairman, or, if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of the Directors, or if no Director be present, one of their number to be Chairman.

51. The Chairman may with the consent of the meeting adjourn any meeting from time to time and from place to place; but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

52. At any General Meeting, unless a poll is demanded by any person or persons for the time being present in person or by proxy holding in the aggregate not less than one-third of the paid up capital the holders of which for the time being would be entitled to

attend such meeting, a declaration by the Chairman that a resolution has been carried, and an entry to that effect in the books of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of votes recorded in favour of or against such resolution.

53. No poll shall be demanded on the appointment of a Chairman, or on a question of adjournment.

54. If a poll is duly demanded, it shall be taken in such a manner and at such time and place as the Chairman directs, and the result of the poll shall be deemed to be a resolution of the Company in General Meeting. In case of an equality of votes (either on a show of hands or on a poll), the Chairman shall be entitled to a second or casting vote. No notice need be given of any poll not to be taken immediately.

#### VOTES OF MEMBERS.

55. Clauses 60, 61, 62, 63, 64, 65, 66 and 67 of Table "A," contained in the First Schedule of the Companies (Consolidation) Act, 1908, shall constitute the Regulations of the Company in respect of Votes of Members and Proxies.

#### DIRECTORS.

56. The number of Directors (including Managing Directors), shall not be more than six nor less than two, and no person shall be a Director of the Company who is not the holder in his own right and not jointly with any other person of at least five hundred shares in the Company. Provided that in case a person not holding such shares shall by these Articles, or subsequently, be appointed a Director, the appointment shall be valid, but he shall within three calendar months from the date of his appointment, or in the case of a first Director, from the incorporation of the Company, acquire his qualification, and, in default, he shall be deemed to have agreed to take the necessary shares from the Company, and they shall be allotted to him accordingly.

57. The first Directors shall be John Elmes Beale, John Bennett Cole Beale, Herbert Ernest George Beale and Cyril Beale: the said John Elmes Beale, John Bennett Cole Beale and Herbert Ernest George Beale shall all be Managing Directors.

58. The Directors have power from time to time, and at any time, to appoint any other persons to be Directors, so that the total number of Directors shall not at any time be more than six.

59. The Directors may from time to time appoint any one or more duly qualified persons, whether already Directors or not, to be Managing Director or Managing Directors, for such period, at such remuneration (but not exceeding such sum, if any, as may be fixed by the Company in General Meeting in that behalf), and generally on such terms as they think fit.

60. The first Directors (the said John Elmes Beale, John Bennett Cole Beale, Herbert Ernest George Beale and Cyril Beale) shall not be liable to retirement by rotation, but shall be subject only to the provisions as to removal as provided in clause 70 hereof.

61. At the Ordinary Meeting in the year 1913, and at the Ordinary Meeting in any subsequent year one of the Directors (other than the said John Elmes Beale, John Bennett Cole Beale, Herbert Ernest George Beale and Cyril Beale), if any, shall retire from office, and (unless the Directors otherwise agree) the one to retire shall be the one who has been longest in office, or in case of the first retirement, and other occasions where there may not be one so ascertainable, the one to retire shall be determined by lot, so that the selection shall be made from among those who have been longest in office.

62. The Company at the General Meeting at which any Director retires in manner aforesaid, shall fill up the vacated office by the election of a member duly qualified.

63. A retiring Director shall be eligible for re-election, and shall be deemed to offer himself for re-election unless he shall give to the Company notice in writing of a contrary intention.

64. No person other than a retiring Director or a person proposed by the Directors shall be eligible to supply the place of a Director retiring by rotation at any meeting, unless notice in writing of the intention to propose him shall have been given to the Company not less than one month and not more than two months previous to the day of the meeting.

65. If the place of a Director retiring by rotation is not filled up, either at the meeting at which the election ought to take place, or at some adjournment thereof, the retiring Director shall continue in office until the Ordinary Meeting in the next year, and so on from time to time until his place is filled up.

66. The Company may from time to time in General Meeting increase or reduce the number of Directors so that the total number, including Managing Directors, may never be more than six nor less than two, and subject to Article 60 hereof.

67. Any casual vacancy occurring in the Board may be filled by the Directors or Director by the election of a member duly qualified, notwithstanding that a General Meeting may have intervened without the vacancy being filled up, and any person so chosen shall retain his office so long and so long only, as the vacating Director would have retained the same if no vacancy had occurred, but all other Directors than John Elmes Beale, John Bennett Cole Beale, Herbert Ernest George Beale and Cyril Beale shall be subject to retirement by rotation, notwithstanding that they may be filling a vacancy created by either of these latter.

68. Such casual vacancies may also be filled up at any time by the Company in General Meeting (and a sole continuing Director may at any time convene a meeting for that purpose), and in that case the person elected shall hold office until he retires in ordinary course of rotation, unless the meeting otherwise directs.

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

70. The office of Director, including that of Managing Director, shall be vacated :—

- (A) If he cease to hold the number of shares required for his qualification.
- (B) If he become a bankrupt or compound with his creditors.
- (C) If he be declared a lunatic, or become of unsound mind.
- (D) If he absent himself from meetings of the Directors for more than six months without leave of absence of the Directors, except in case of his own illness.
- (E) If he be concerned in or participate in the profits of any contract made with, or sale to, or purchase by the Company, without having declared the fact of his interest previously to such contract, sale, or purchase being made.

Provided that except in case of loss of qualification in shares, or of actual lunacy or bankruptcy, the vacation of office shall not take effect unless the Directors shall pass a resolution to the effect that the Director is disqualified and has vacated office.

71. The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them when attending meetings or transacting any business of the Company, and the Directors (other than Managing Directors) shall be entitled by way of remuneration to the sum of ten shillings for every meeting of the Board attended by them respectively, and if absent by reason of illness, or of being engaged on other matters in the Company's behalf, they shall still be respectively entitled to the fee of ten shillings, although not present at the meeting. Provided that a Director shall not be entitled to his remuneration when absent on account of illness for a greater period than three consecutive months.

72. As to the Managing Directors the said John Elmes Beale, John Bennett Cole Beale and Herbert Ernest George Beale, their remuneration shall be for the first year at the rate of £10 per annum for John Elmes Beale and £10 per annum each for John Bennett Cole Beale and Herbert Ernest George Beale, and this sum shall be considered to accrue from day to day, and in subsequent years such sum, but not less than the above-mentioned sums each, as the Directors shall determine. The remuneration of other Managing Directors shall be determined by the Directors, but in all cases it shall be considered to accrue from day to day, and shall not prevent any Managing Directors from receiving remuneration for any other office under the Company.

73. No Director shall be disqualified from making or retaining the profits of any contract between the Company and himself, or any company or firm in which he may be interested, or of any sale to or purchase from the Company by himself, or any company or firm in which he may be interested, and any Director may vote at any meeting of Directors or shareholders (if he be a shareholder) in respect of any matter in which he may be interested, provided that the fact of his interest in the contract, sale, or purchase (as the case may be) be shown if required, and a Director may hold any other office of profit under the Company excepting the office of Auditor.

74. The Company may by Extraordinary Resolution remove any Director (but the said John Elmes Beale, John Bennett Cole Beale, Herbert Ernest George Beale, Cyril Beale shall not be removed from office for any cause whatsoever, excepting

as provided in Clause 79 hereof), before the expiration of his period of office, and appoint another Director in his stead, the person so appointed to hold office during such time only as the Director in whose place he is appointed would have held same if he had not been removed.

### POWERS OF DIRECTORS.

75. The business of the Company shall be managed by the Directors, who may pay or enter into any arrangements as to the expenses incurred in getting up and registering the Company, or in any negotiations, valuations, arrangements or matters preliminary or incidental thereto, and may exercise all such powers of the Company (including the powers of sale of the whole or any part of the property of the Company, and of accepting consideration other than cash conferred by the Memorandum of Association), as are not hereby or by statute required to be exercised by the Company in General Meeting, and no regulation hereafter 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.

76. The Directors may delegate any of their powers (including all powers of managing and carrying on the Company's business, and as to the financial affairs of the Company), to any Director or Directors, or to Committees of two or more of their body.

77. At all Board Meetings the said John Elmes Beale shall, on any matter whatsoever, have two votes, and all other Directors one vote each.

78. No act, matter or thing within the power of the Company in General Meeting done by the Directors or by any Director or Committee, and adopted by the Directors, which shall afterwards receive the express or implied consent of the Company in General Meeting shall be afterwards impeached on any ground whatsoever.

79. Without prejudice to the full powers conferred on the Directors by Clause 75 hereof, or any other of these Articles, or by law, it is hereby declared that they shall amongst others have the following powers :—

- (A) To purchase or otherwise acquire on behalf of the Company any property, rights or things which the Company may purchase or acquire at such price and generally on such terms and conditions as they think



## ARBITRATION.

90. If and whenever any difference shall arise between the Company and any of the members, or their respective representatives, touching the construction of any of the Articles herein contained, or any act, matter or thing made or done or to be made or done, or omitted, or in regard to the rights and liabilities arising hereunder, or arising out of the relation existing between the parties by reason of these presents, or of the Statutes, or any of them, such difference shall be forthwith referred to two arbitrators—one to be appointed by each party in difference—or an umpire, to be chosen by the arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of the Arbitration Act, 1889.

## INDEMNITY.

91. The Directors, Auditors, Secretary and other officers for the time being of the Company, and the Trustees (if any) for the time being acting in relation to any of the affairs of the Company, and every of them, and every of their Heirs, Executors and Administrators, shall be indemnified and secured harmless out of the assets and profits of the Company, from and against all actions, costs, charges, losses, damages and expenses, which they, or any of their Heirs, Executors or Administrators, shall or may incur or sustain by or by reason of any act done, concurred in, or omitted in or about the execution of their duty, or supposed 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 none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them, or for joining in any receipt for the sake of conformity, or for any Bankers or other persons with whom any money or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out or invested or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, except the same shall happen by or through their own wilful neglect or default respectively.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

---

John Edward Beale  
 Bridge End  
 Bournemouth  
 Justice of the Peace

John Bennett Cole Beale  
 Westward Ho  
 Richmond Park Avenue  
 Bournemouth  
 Gentleman.

Herbert Ernest George Beale  
 Slengary Porchester Rd  
 Bournemouth  
 Gentleman

---

Dated this 29<sup>th</sup> day of January 1912.

Witness to all the above signatures:—

*J. E. Gaddard*  
 Clerk to Mr. D. D. Crossling,  
 Solicitor Bournemouth.

DUPLICATE FOR THE FILE

No. 120002



# Certificate of Incorporation

I Hereby Certify, That *J. E. Beale, 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 *February*  
One Thousand Nine Hundred and *twelve*.

Fees and Deed Stamps £ *12<sup>0</sup> 15<sup>0</sup> 0*

Stamp Duty on Capital £ *75<sup>0</sup> 0<sup>0</sup> 0*

*E. J. Hargreaves*

Registrar of Joint Stock Companies.

Certificate received by

*H. A. Smith*

*Chartered Accountant*  
*23 The Avenue, Hove, Chichester, S. C.*

Date

*8 Feb 1912*

Price. Two Pence.

H. 2.

The High Court of Justice.

KING'S BENCH DIVISION.

1923

No.

Justice Santhony *Judge* IN CHAMBERS.

BETWEEN

In the Matter of the Companies  
(consolidation) Act 1908

Plaintiff,

and  
In the Matter of J.E. Seale Limited

Defendants.

Upon hearing the application of the above named company  
J.E. Seale Limited  
and upon reading the affidavit of Alfred Greenhill  
filed the 13<sup>th</sup> day of July 1923 and

It is ordered that the time for registering the further charge  
+ Mortgage dated the 24<sup>th</sup> day of May 1923 executed by  
the said company in favour of Lloyds Bank Limited for  
securing advances up to £20,000: together with interest  
thereon as therein mentioned charged upon certain  
freehold premises belonging to the company situate  
at Bournemouth in the County of Hants be extended  
until the 20<sup>th</sup> day of July 1923 inclusive but that  
this Order be without prejudice to the rights of the  
parties acquired prior to the time when such  
further charge shall be actually registered

and that the costs of this application be

REGISTERED  
113602  
16 JUL 1923

LANDS REGISTRATION  
16 JUL 1923  
H.M. 00 - 2 - 20150

Dated the

13<sup>th</sup>

day of

July

1923

In the High Court of Justice.

KING'S BENCH DIVISION.

Dated 13<sup>th</sup> July 1925

*re Companies (Consolidation  
Act 1908*

*and*

*re J. B. Seale Limited*

---

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**ORDER.**

*extending time for registering Mortgage*

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*Peacock & Goddard  
Gray's Inn A.B.*

F. COMPANY 120,002

55  
"The Companies Act, 1929"

COMPANY LIMITED BY SHARES

(COPY)

## Special Resolution

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

OF  
**J. E. BEALE LIMITED**

Passed the 9th day of September, 1942

EXTRAORDINARY GENERAL MEETING of the Members of the above-  
Company, duly convened, and held at 2 St. Peter's Terrace, Bourne-  
in the County of Hants, on the 9th day of September, 1942, the  
SPECIAL RESOLUTION was duly passed:—

"The Articles of Association of J. E. BEALE LIMITED shall be altered  
by making the maximum number of Directors ten instead of  
six."

*J. E. Beale*

Chairman

1 to the Registrar of Companies  
the 16th day of Sept 1942

JORDAN & SONS, LIMITED,  
COMPANY REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS,  
CHANCERY LANE, LONDON, W.C.2, AND 13 BROAD STREET PLACE E.C.2.—HC-66234

1905



16 SEP 1942

Number of } 120002 67  
Company }

[Form No. 26

THE STAMP ACT, 1891; THE REVENUE ACT, 1903;  
and THE FINANCE ACT, 1933

COMPANY HAVING A SHARE CAPITAL

Statement of Increase of the Nominal Capital

OF

J. E. Beale

LIMITED

Pursuant to Section 112 of The Stamp Act, 1891; Section 5 of The Revenue  
Act, 1903; and Section 41 of The Finance Act, 1933.

The Statement has to be registered with the Notice of Increase in the Nominal Capital and  
printed copy of the Resolution authorising the increase required under Section 63 of The Companies  
Act, 1948.

Telegrams: "CERTIFICATE, ESTRAND, LONDON."

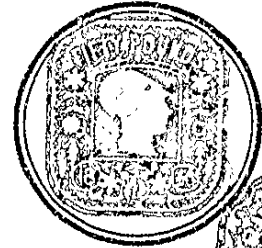
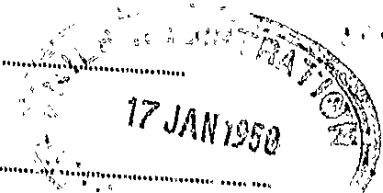
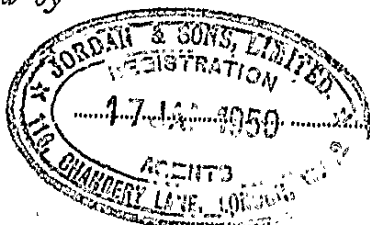
HC-38697

Telephone No.: HOLBORN 0434 (6 lines)

**JORDAN & SONS, LIMITED,**

Company Registration Agents, Printers, and Publishers,  
116 Chancery Lane, London, W.C.2, and 13 Broad Street Place, E.C.2

Presented by



Inland  
Revenue  
Duty Stamp  
to be  
impressed



17 JAN 1950

# THE NOMINAL CAPITAL

OF

J. E. Beale

LIMITED,

has, by a Resolution of the Company dated the thirtieth day  
of December, 1949 been increased by the addition thereto of

the sum of Ninety Thousand Pounds,  
Eighty seven thousand, nine hundred Ordinary  
divided into Forty two thousand Deferred Shares

of One Pound  
One Shilling each

beyond the Registered Capital of Thirty thousand pounds

For on behalf of J. E. Beale Ltd

Signature

Description

Secretary

Dated the 13<sup>th</sup> day

of

January

1950

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

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



69  
The Companies Act, 1948

COMPANY LIMITED BY SHARES

(COPY)

# Special Resolutions

(Pursuant to The Companies Act, 1948, Sections 10, 61 and 141)

OF

## J. E. BEALE LIMITED

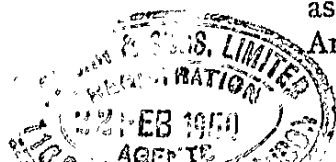
*Passed the 30th day of December, 1949*

REGISTERED

22 FEB 1950

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at 163 Old Christchurch Road, Bournemouth, in the County of Hants, on the 30th day of December, 1949, the following SPECIAL RESOLUTIONS were duly passed:—

- (A) "That the authorised Share Capital of the Company be, and it is hereby, increased from the sum of £30,000, divided into 30,000 Shares of One Pound each, to the sum of £120,000, divided into 117,900 Ordinary Shares of One Pound each and 42,000 Deferred Shares of One Shilling each, by the creation of a further 87,900 Shares of One Pound each ranking *pari passu* with the 30,000 Shares comprised in the existing authorised Share Capital of the Company, which, together with the 87,900 new Shares aforesaid, shall hereafter be designated as Ordinary Shares; and by the creation of 42,000 Deferred Shares of One Shilling each ranking *pari passu* with the Ordinary Shares hereby so designated so far as Dividends and voting rights are concerned, but in the event of a winding up to rank for return of Capital only after the holders of the Ordinary Shares or of any other class or classes of Shares ranking in priority to the Ordinary Shares have received a return of Capital in full; and it is hereby declared that upon a poll each such Deferred Share shall carry the right to one vote, and that Clause 98 of Table A in the First Schedule to The Companies (Consolidation) Act, 1908 (adopted as a regulation of the Company by Article 85 of the Company's Articles of Association) shall apply to all Dividends declared thereon.



but that upon a winding up the surplus, if any, after the return of Capital in full to all other classes of Shares ranking in priority to the Deferred Shares, shall first be applied in making a return of Capital to the holders of the Deferred Shares, and after such return has been made in full the remaining surplus, if any, shall be divided into three equal parts. The holders of the Ordinary Shares shall thereupon receive an amount equivalent to two of such three equal parts which shall be divided amongst such Ordinary Shareholders in proportion to the number of such Shares held by them, and the Deferred Shareholders shall receive an amount equivalent to one of such three equal parts, which shall be divided amongst such Deferred Shareholders in proportion to the number of such Shares held by them.

This Resolution is proposed and passed as a Special Resolution, and is to be read and construed as effecting each and every alteration in the Company's Articles of Association in addition to those specified in the following Resolutions required for establishing and defining the rights attaching to the Ordinary and Deferred Shares as set out herein."

(B) "That the Company's Articles of Association be and they are hereby further altered in the manner following, that is to say:—

- (1) By the insertion in Article 2 of the words 'subject to the provisions of Articles 3A, 3B and 15 hereof' after the words 'they think fit' and before the words 'and may in their uncontrolled discretion'.
- (2) By the adoption of the following new Articles as Articles of Association of the Company, that is to say:—

3A. The present Share Capital of the Company is £120,000, divided into 117,900 Ordinary Shares of one pound each and 42,000 Deferred Shares of one shilling each. The Deferred Shares shall confer the right to share *pari passu* with the Ordinary Shareholders so far as Dividends are concerned, and shall on a poll carry one vote for each Deferred Share held at all General Meetings of the Company, but in the event of a winding up shall not rank for any return of Capital unless and until the holders of the Ordinary Shares and of all other classes of Shares that may be hereafter created have received the return of their Capital in full. And it is hereby declared that Clause 98 of Table A in the First Schedule to The Companies (Consolidation) Act, 1908 (adopted as a regulation of the Company by Article 85 of the Company's Articles of Association) shall apply to all Dividends declared on the said Deferred Shares, and that in the event of a winding up the Surplus, if any, remaining after a return of Capital has been made in full upon all classes of Shares in the Capital of the Company shall be divided into three equal parts. The holders of the Ordinary Shares shall thereupon receive an amount equivalent to two of such three equal parts which shall be divided amongst such Ordinary Shareholders in proportion to the number of such shares held by them, and the Deferred Shareholders shall receive an amount equivalent to one of

such three equal parts, which shall be divided amongst such Deferred Shareholders in proportion to the number of such shares held by them.

3B. No Deferred Share in the Capital of the Company shall be issued to any person not being at the date of allotment a Director of the Company.

- (3) By deleting from Article 56 the words 'five hundred shares' and inserting in place thereof the words 'two thousand Deferred Shares.'
- (4) By adding at the close of Article 15 the following words, that is to say: 'and shall, in the case of a transfer of Deferred Shares, decline to register such transfer unless the transferee therein named is at the date of presentation of the instrument of transfer for registration a Director of the Company, so long as any member of the Board of Directors is willing to purchase the same at the fair value thereof as determined on reference to them by the Auditors of the Company. But in the event of no member of the Board being willing to purchase the same at the fair value so determined the Directors may, in their uncontrolled discretion, either decline to register the transfer or admit the transfer for registration in favour of a transferee not being at the said date a Director of the Company as they shall think fit.'
- (5) By the adoption of the following new Article as an Article of Association of the Company, that is to say:—

85A. Subject to any consent required by law the Company in General Meeting may, at any time, and from time to time, resolve that any sum not required for the payment or provision of any fixed preferential dividend, and

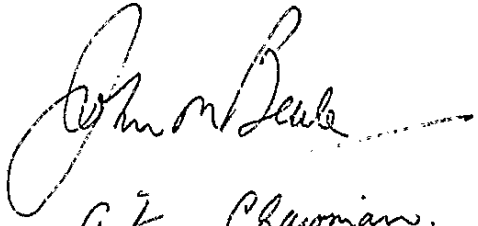
(a) for the time being standing to the credit of any Reserve Account of the Company, including premiums received on the issue of any debentures of the Company, and any sum carried to reserve as a result of a sale or revaluation of the assets or goodwill of the Company or any part thereof, or

(b) being undivided net profits in the hands of the Company,

be capitalised, and that such sum be appropriated as Capital to and amongst the Ordinary Shareholders in the proportions to which they would have been entitled thereto if the same had been distributed by way of Dividend on the Ordinary Shares, and in such manner as such Resolution may direct, and so that fractional interests may, if such Resolution shall so provide, be disregarded, and such Resolution shall be effective; provided that no such distribution shall be made unless recommended by the Directors; and the Directors shall in accordance with such Resolution apply such sum in paying up any unissued shares or debentures of the Company on behalf of such Ordinary Shareholders, and appropriate such shares or debentures to, and distribute the same credited as fully paid up amongst, such Ordinary Shareholders in the proportions aforesaid, in satisfaction of their shares and interests in the said capitalised sum; or

shall apply such sum or any part thereof on behalf of such Ordinary Shareholders in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued shares in the Company held by them respectively; or otherwise deal with such sum as directed by such Resolution. The Company in General Meeting may also, at any time, and from time to time, resolve that all or any part of the Capital Redemption Reserve Fund or Share Premium Account of the Company be applied in paying up in full any unissued shares in the Company, and appropriate such shares credited as fully paid up amongst the Ordinary Shareholders in the like proportions and manner aforesaid. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient; and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares or debentures; make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights; and vest any shares or debentures in trustees upon such trusts for the persons entitled to share in the distribution as may seem just and expedient to the Directors. When deemed requisite, a proper contract for the allotment and acceptance of any shares or debentures to be distributed as aforesaid, shall be executed, and (if necessary) delivered to the Registrar of Companies for registration; and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the distribution, and such appointment shall be effective; and the contract may provide for the acceptance by such persons of the shares or debentures to be allotted to them respectively in satisfaction of their claims in respect of the sum so capitalised."

Presented to the Registrar of Companies  
on the 22nd day of February, 1950

  
Acting Chairman,  
J. E. Beale Ltd.

Number of  
Company

120002

Form No. 10.

70  
The Companies Act, 1948

COMPANY HAVING A SHARE CAPITAL

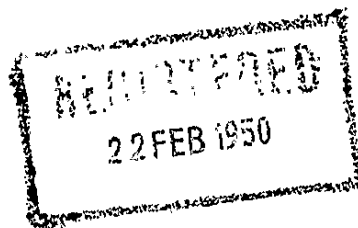
Notice of Increase in the Nominal Capital

OF

J. E. Beale

LIMITED

Pursuant to Section 63 of The Companies Act, 1948



Telegrams : "CERTIFICATE, ESTRAND, LONDON."

HO-J50765  
Telephone No. : HOLBORN 0434 (6 lines)

JORDAN & SONS, LIMITED

Company Registration Agents, Printers, and Publishers  
116 Chancery Lane, London, W.C.2, and 13 Broad Street Place, E.C.2

Presented by



# Notice of Increase in the Nominal Capital

OF

J. E. Beale

Limited.

To THE REGISTRAR OF COMPANIES.

The above-named Company hereby gives you notice, pursuant to Section 63 of The Companies Act, 1948, that by (a) Special Resolution of the Company dated the Thirtieth day of December 1949 the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 90,000 , beyond the Registered Capital of £ 30,000

The additional Capital is divided as follows:—

Number of Shares.	Class of Share (b).	Nominal Amount of each Share.
87,900	Ordinary	£1
42,000	Deferred	1/-

The conditions (e.g., voting rights, dividends, &c.) subject to which the new Shares have been or are to be issued are as follows:—

Ordinary Shares pari passu with existing Ordinary Shares

Deferred Shares - Rights as per statement attached

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

Signature

Description (c)

Dated the 13<sup>th</sup> day

of January 1950.

(a) Insert "an Ordinary," "an Extraordinary," or "a Special," as the case may be.

(b) If any of the new Shares are Preference Shares state whether they are redeemable or not.

(c) State whether Director or Secretary of the Company.

J. E. Beale Limited

42,000 Deferred Shares of one shilling each ranking pari passu with the Ordinary Shares hereby so designated so far as Dividends and Voting Rights are concerned, but in the event of a Winding up to rank for return of Capital only after holders of the Ordinary Shares or of any other class or classes of Shares ranking in priority to the Ordinary Shares have received a return of capital in full; and it is hereby declared that upon a poll each such Deferred Share shall carry the right to one vote, and that Clause 98 of Table "A" in the First Schedule to the Companies (Consolidation) Act 1908 (adopted as a regulation of the Company by Article 85 of the Company's Articles of Association) shall apply to all Dividends declared thereon, but that upon a Winding up the Surplus, if any, after the return of Capital in full to all other classes of Shares ranking in priority to the Deferred Shares, shall first be applied in making a return of Capital to the holders of the Deferred Shares, and after such return has been made in full the remaining surplus, if any, shall be divided into three equal parts. The holders of the Ordinary Shares shall thereupon receive an amount equivalent to two of such three equal parts which shall be divided amongst such Ordinary Shareholders in proportion to the number of such shares held by them, and the Deferred Shareholders shall receive an amount equivalent to one of such three equal parts, which shall be divided amongst such Deferred Shareholders in proportion to the number of such shares held by them.

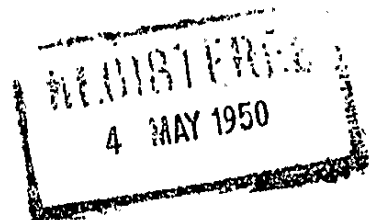
THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

J. E. Beale Limited

Special Resolution

Passed 26th April, 1950



At an EXTRAORDINARY GENERAL MEETING<sup>163</sup> of the above-named Company, duly convened and held at ~~48~~ Old Christchurch Road, Bournemouth, on Wednesday, the 26th day of April, 1950, the following Resolution was duly passed as a SPECIAL RESOLUTION :—

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

*W. E. Beale*  
Chairman

A 3870





THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

## Articles of Association

OF

### J. E. Beale Limited

*(Adopted by Special Resolution passed 26th April, 1950)*

#### PRELIMINARY

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

“The Act” means the Companies Act 1948. When any provision of the Act is referred to, the reference is to that provision as modified by any statute for the time being in force. Unless the context otherwise requires, expressions defined in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company, shall have the meanings so defined. Interpretation

“The office” means the registered office for the time being of the Company.

“The register” means the register of members to be kept pursuant to Section 110 of the Act.

“Dividend” includes bonus.

“In writing” and “written” includes printing, lithography and other modes of representing or reproducing words in a visible form.

2. The regulations contained in Parts I and II of Table “A” in the First Schedule of the Companies Act 1948 shall not apply to the Company except in so far as any of them may be specifically adopted in these Articles. Table A not to apply

## Private Company

3. The Company is a "Private Company" within the meaning of the Act, and accordingly (1) no invitation shall be issued to the public to subscribe for any shares, debentures or debenture stock of the company; (2) the number of the members of the Company (exclusive of persons who are in the employment of the Company, and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the termination of such employment to be members of the Company) shall be limited to fifty. Provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member; and (3) the right to transfer the shares of the Company is restricted in the manner and to the extent hereinafter appearing; and (4) the Company shall not have power to issue share warrants to bearer.

## SHARES

## Capital and Shares

4 (a) The present Share Capital of the Company is £120,000 divided into 117,900 Ordinary Shares of one pound each and 42,000 Deferred Shares of one shilling each. The Deferred Shares shall confer the right to share *pari passu* with the Ordinary Shareholders so far as Dividends are concerned, and shall on a poll carry one vote for each Deferred Share held at all General Meetings of the Company, but in the event of a Winding-up shall not rank for any return of capital unless and until the holders of the Ordinary Shares and of all other classes of Shares that may be hereafter created have received the return of their capital in full. And in the event of a Winding-up the surplus, if any, remaining after a return of capital has been made in full upon all classes of Shares in the capital of the Company shall be divided into three equal parts. The holders of the Ordinary Shares shall thereupon receive an amount equivalent to two of such three equal parts which shall be divided amongst such Ordinary Shareholders, in proportion to the number of such Shares held by them, and the Deferred Shareholders shall receive an amount equivalent to one of each three equal parts, which shall be divided amongst such Deferred Shareholders in proportion to the number of such Shares held by them.

4 (b) No Deferred Share in the Capital of the Company shall be issued to any person who is not a Director of the Company at the time of allotment.

4 (c) Without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of share capital or otherwise, as the Company may from time to time by Ordinary Resolution determine, and any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is, liable to be redeemed.

## Alteration of special rights of any class of Shares

5. Subject to the provisions of Section 72 of the Act, and to any special provisions contained in the terms of issue of any class of Shares in the Capital of the Company, all or any of the special rights or privileges attached to any class of Shares in the Capital of the Company for the time being may, at any time, as well before as during liquidation, be affected, altered, modified or abrogated either with the consent in writing of the holders of not less than three-fourths of the issued shares of the class or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of Shares of the class, and all the provisions contained in these Articles relating to General Meetings shall *mutatis mutandis* apply to every such meeting, but so that the quorum thereof shall be not less than two persons personally present and holding or representing by proxy one-third of the issued Shares of the class, and that any holder of Shares of the class, present in person or by proxy, may demand a poll, and that each holder of shares of the class present in person or by proxy shall on

a poll be entitled to one vote for each share of the class held by him, and if at any adjourned meeting of such holders such quorum as aforesaid is not present, any two holders of Shares of the class who are personally present shall be a quorum. The Directors shall comply with the provisions of Section 143 of the Act as to forwarding a copy of any such Consent or Resolution to the Registrar of Companies

6. Subject as aforesaid, the shares in the Capital of the Company as at the date of adoption of these Articles or as thereafter increased shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions, and at such times, as the Directors shall think fit, subject nevertheless to any stipulations contained in any agreement with reference to any shares to be allotted in pursuance thereof, and with full power to give to any person the call on any shares at par or at a premium, at such times and for such consideration as the Directors think fit. Shares at Disposal of Directors

7. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally for any shares, debentures or debenture stock in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares, debentures or debenture stock in the Company provided that the commission does not exceed 10 per cent. on such shares, debentures or debenture stock, or an amount equivalent thereto, and such commission may be paid, in whole or in part, in cash or fully or partly paid shares of the Company as may be arranged. Power to pay commission and brokerage

8. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder. Exclusion of Equities

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

9 (b) The Directors may at any time require any person whose name is entered in the Register of Members of the Company to furnish them with any information, supported (if the Directors so require) by a Statutory Declaration, which they may consider necessary for the purpose of determining whether or not the Company is an exempt private company within the meaning of Sub-Section (4) of Section 129 of the Act. Disclosure of Nominations

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

Prohibition of  
use of funds for  
certain purposes

11. No part of the funds of the Company shall directly or indirectly be employed in the purchase of or in loans upon the security of the Company's shares, but nothing in this regulation shall prohibit transactions mentioned in the proviso to Section 54 (1) of the Act.

## LIEN

Company to have  
lien on shares

12. Clauses 11 to 14 inclusive of Table "A" contained in the First Schedule of the Act shall constitute the regulations of the Company in respect of lien on shares, but omitting the words in brackets "(other than fully paid shares)" in Clause 11.

## CALLS

Table A to apply

13. Clauses 15 to 21 inclusive of Table "A" contained in the First Schedule of the Act shall constitute the regulations of the Company in respect of calls on shares.

## TRANSFER AND TRANSMISSION OF SHARES

Execution

14. The instrument of transfer of any share in the Company shall be executed both by the transferor and 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.

Form of Transfer

15. Shares in the Company shall be transferred in any usual or common form which the Directors shall approve.

Restrictions on  
right to transfer  
shares

16 (a) No transfer of any share in the capital of the Company shall be made or registered without the previous sanction of the Directors, who may, without assigning any reason, decline to give any such sanction or impose as a condition to giving such sanction such terms as they may in their uncontrolled discretion think fit.

16 (b) The Directors shall, in the case of a transfer of Deferred Shares, decline to register such transfer unless the transferee therein named is at the date of presentation of the instrument of transfer for registration a Director of the Company, so long as any Member of the Board of Directors is willing to purchase the same at the fair value thereof as determined on reference to them by the Auditors of the Company. But in the event of no Member of the Board being willing to purchase the same at the fair value so determined the Directors may, in their uncontrolled discretion, either decline to register the transfer or admit the transfer for registration in favour of a transferee not being at the said date a Director of the Company as they shall think fit.

16 (c) The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Annual General Meeting in each year.

16 (d) The Directors may decline to recognise any instrument of transfer unless—

(1) a fee, not exceeding two shillings and sixpence, is paid to the Company in respect thereof; and

(2) the instrument of transfer is accompanied by the certificate of the shares to which it relates and any such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

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

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

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

#### FORFEITURE OF SHARES

20. Clauses 33 to 39 inclusive of Table "A," contained in the First Schedule of the Act, shall constitute the regulations of the Company in respect of forfeiture of shares. Table A to apply

#### ALTERATION OF CAPITAL

21. The Directors may, with the sanction of an Ordinary Resolution, from time to time increase the share capital of the Company by the creation of new shares, which may be ordinary, deferred, preferential, guaranteed or any other kind, and whether with conditions attached to them or not, of such aggregate amounts as the Directors may think expedient, but subject to Articles 4 and 5 hereof. The Directors may dispose of all new shares in such manner as they think most beneficial to the Company. Increase of Capital

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

Power to  
consolidate and  
sub-divide or  
cancel shares or  
reduce share  
capital

### 23. The Company may by Ordinary Resolution—

- (a) Consolidate and divide its share capital into shares of larger amount than its existing shares.
- (b) By sub-division of its existing shares or any of them divide the whole or any part of its share capital into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of Section 61 (1) (d) of the Act.
- (c) Cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

### And may by Special Resolution—

- (d) Reduce its share capital in any manner, and with and subject to any incident authorised and consent required by law.

## GENERAL MEETINGS

Annual General  
Meetings

24. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall be held at such time and place as the Directors shall appoint.

Extraordinary  
General  
Meetings

25. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

Convening of  
Extraordinary  
General  
Meetings

26. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by Section 132 of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director or any two members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

## NOTICE OF GENERAL MEETINGS

Notices

27. An Annual General Meeting and a Meeting called for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in the case of special business,

the general nature of that business, and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in General Meeting, to such persons as are under the regulations of the Company entitled to receive such notices from the Company. Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this regulation, be deemed to have been duly called if it is so agreed—

(a) in the case of a meeting called as the Annual General Meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

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

#### PROCEEDINGS AT GENERAL MEETINGS

29. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Annual Meeting, with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and Auditors, the election of Directors and other officers in the place of those retiring by rotation, and the fixing of the remuneration of the Auditors. Special and General business

30. No business shall be transacted at any General Meeting unless a quorum of members is present at the time that the meeting proceeds to business; subject as herein otherwise provided, two members present in person or by proxy holding or representing by proxy in the aggregate one-third of the paid-up share capital of the Company entitled to vote at such meeting shall be a quorum. Quorum

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

32. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company. Chairman

33. If there is no such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman, the members present shall choose some one of their number to be Chairman. Election of Chairman

Adjournment  
where business  
not finished

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

Demand for a  
poll

35. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded—

- (a) by the Chairman; or
- (b) by at least three members present in person or by proxy; or
- (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members present in person or by proxy holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

How poll to be  
taken

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

Chairman's  
casting vote

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

## VOTES OF MEMBERS

Voting rights

38. On a show of hands every member present in person or by proxy and entitled to vote shall have one vote. On a poll, every member who is present in person or by proxy and entitled to vote shall have one vote for every share of which he is the holder.



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

Voting of  
Joint Holders

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

Voting of  
lunatic members

41. No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

Member in  
arrear with calls

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

Voting on  
a poll

43. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under the common seal or under the hand of an officer or attorney so authorised.

Appointment of  
proxies

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

Execution of  
proxy

45. An instrument appointing a proxy may be in any form commonly in use which the Directors shall approve.

Instrument of  
proxy

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

Proxy may  
demand a poll

#### CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

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

Corporate  
members

#### BORROWING OF MONEY

48. The Directors may borrow or raise or secure the payment of any money for the purposes of the Company on the security of all or any of the Company's undertakings and property (including unpaid calls or unpaid capital so far as the same can lawfully be charged), and may create and issue mortgages, debentures,

Power to borrow  
on security of  
Company's assets

debenture stock or other securities, either perpetual or redeemable, for the purpose, and either at par or at a premium or discount, and generally in such form and upon such terms in all respects as they think fit, and may redeem and contract to redeem any such securities at a premium, at par, or at a discount, but no debentures or debenture stock shall be offered to the public for subscription.

Power to secure borrowings of others

49. The Directors may also borrow money or pledge or charge any of the assets of the Company for the purpose of advancing money to or obtaining advances for the benefit of any other firm or company in which the Company may have an interest or with which the Company is associated.

Current borrowings

50. The Directors may also borrow money from and incur liabilities to bankers and others for all current expenses and outgoings of the Company and otherwise, for all capital and trading purposes of the Company's business, and secure the repayment thereof in any of the manners aforesaid.

Lender not bound to enquire purpose of borrowing

51. No person lending money or giving credit to the Company shall be bound to enquire for what purpose it is required, or whether the borrowing powers of the Directors or the Company are or are not being exceeded, and the rights of any such person in good faith shall not be affected.

## DIRECTORS

Number of Directors

52. Unless and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two nor more than ten. JOHN BENNETT COLE BEALE and HAROLD HUBERT BEALE being Managing Directors holding office for life prior to and on the Eighteenth day of July, One thousand nine hundred and forty-five, shall not be liable to retirement by rotation and shall not be removed for any cause whatever excepting as provided in Article 61 hereof. The Directors have power from time to time, and at any time, to appoint any other persons to be Directors so that the total number of Directors shall not be at any time more than the maximum number allowed by the regulations of the Company for the time being in force.

Directors' qualifications

53. No person shall be a Director of the Company who is not the holder in his own right, and not jointly with any other person, of not less than two thousand Deferred Shares in the Capital of the Company; provided that, in case a person not holding such shares shall by these Articles or subsequently be appointed a Director, the appointment shall be valid, but he shall, within two calendar months from the date of his appointment acquire his qualification, and in default he shall be deemed to have agreed to take the necessary shares from the Company, and they shall be allotted to him accordingly.

Directors' remuneration

54. The remuneration of Directors and Managing Directors shall be determined by the Board. The remuneration of all Directors shall be considered to accrue from day to day. Every Director shall be paid all his travelling and other expenses properly expended by him when attending meetings or transacting any business of the Company. A Director may hold any other office of profit under the Company other than that of Auditor.

55. For the purposes of any Scheme instituted by the Company for providing pensions, life assurance or other benefits for its employees the Directors shall be deemed employees of the Company and may accordingly (if otherwise qualified under the provisions of the Scheme) become members thereof and receive and retain all benefits to which they may become entitled thereunder. The Directors may pay out of the Company's moneys any premiums or contributions becoming payable by the Company under the provisions of any such Scheme in respect of Directors who are members thereof, and any Director may vote at Board Meetings upon any Resolution or matter relating to any such Scheme (including Resolutions for payment by the Company of contributions thereunder) notwithstanding that he is personally interested in such Resolution or matter. In the event of any conflict between this Article and any other Article the provisions of this Article shall in all cases prevail.

Directors may participate in pension schemes

56. A Director of the Company may be or become a Director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such other company, unless the Company otherwise direct.

Directors may be in other companies

#### POWERS AND DUTIES OF DIRECTORS.

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

General powers of Directors in management

58. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such term and at such remuneration (whether by way of salary or commission, or participation in profits, or partly in one way and partly in another) as they may think fit, and a Director so appointed shall not, while holding that office, be subject to retirement by rotation, or taken into account in determining the rotation of retirement of Directors; but his appointment shall be subject to determination *ipso facto* if he ceases from any cause to be a Director, or if the Company in General Meeting resolve that his tenure of the office of Managing Director or Manager be determined, but subject to Article 52 hereof.

Managing Directors

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

Directors to keep minutes

- (a) Of all appointments of officers made by the Directors ;
- (b) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors ;

- (c) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors ;

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

### THE SEAL.

#### Affixing of seal

60. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of a Director and of the Secretary or such other person as the Directors may appoint for the purpose ; and that Director and the Secretary or other person as aforesaid, shall sign every instrument to which the seal of the Company is so affixed in their presence.

### DISQUALIFICATION OF DIRECTORS.

#### Vacation of office by Director

61. The office of Director shall be vacated, if the Director—

- (a) Ceases to be a Director by virtue of Section 182 of the Act ; or
- (b) Becomes bankrupt or compounds with his creditors ; or
- (c) Becomes prohibited from being a Director by reason of any order made under Section 188 of the Act ; or
- (d) Is found lunatic or becomes of unsound mind ; or
- (e) Resigns his office by notice in writing to the Company ; or
- (f) Absents himself from meetings of the Directors for more than six months without leave of absence of the Directors, except in case of his own illness, and the Directors pass a resolution that his office is vacated ; or
- (g) Is concerned or participates in the profits of any contract or arrangement with the Company, unless (1) before the contract or arrangement is entered into, or as soon thereafter as he becomes interested therein, he shall disclose in writing to the Board his interest therein, and (2) after he has become so interested, he does not vote as a Director in respect of the contract or arrangement or any matter arising thereout, and if he does so his vote shall not be counted. The said prohibition against voting shall not, however, apply to any contract or arrangement for giving security to a Director for advances made or to be made by him to the Company, or for any liabilities or obligations (whether by way of guarantee or otherwise) incurred or assumed or proposed to be incurred or assumed by him on behalf of or for the benefit of the Company, or to any contract or arrangement with any other company in which he is interested only as an officer of the Company or as holder of shares or other securities, or to any agreement with vendors, and it may at any time be suspended or removed to any extent and on any terms or conditions by the Company in General Meeting.

# ROTATION OF DIRECTORS.

62. Subject to Article 52 hereof, at the Annual General Meeting in every year one-third of the Directors shall retire from office, and (unless the Directors otherwise agree) those to retire shall be those who have been longest in office, or, in the case of the first retirement and other occasions where the requisite number may not be so ascertainable, those to retire shall be determined by lot, so that the selection shall be made from those who have been longest in office.

Retirement of  
Directors

63. The Company at the General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office by the election of a member duly qualified.

Filling vacated  
office

64. A retiring Director shall be eligible for re-election and shall be deemed to offer himself for re-election unless he shall give to the Company notice in writing of a contrary intention.

Eligibility for  
re-appointment

65. No person, other than a retiring Director or a person proposed by the Directors, shall be eligible to supply the place of a Director retiring by rotation at any meeting, unless notice in writing of the intention to propose him shall be given by a member to the Company not less than seven days and not more than twenty-one days previous to the day of the meeting.

Notice required  
for election of  
new Director

66. If the place of a Director retiring by rotation is not filled up, either at the meeting at which the election ought to take place or at some adjournment thereof, the retiring Director shall continue in office until the Annual General Meeting in the next year, and so on from time to time until his place is filled up.

Re-appointment  
in default

67. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

Alteration of  
number of  
Directors

68. Any casual vacancy occurring in the Board may be filled up by the Directors or a sole surviving Director by the election of a member duly qualified, notwithstanding that a General Meeting may have intervened without the vacancy having been filled up, and any person so chosen shall retain his office so long, and so long only, as the vacating Director would have retained the same if no vacancy had occurred, but all other Directors shall be subject to retirement by rotation, notwithstanding that they may be filling a vacancy created by one of the Directors named in Article 52 hereof.

Casual vacancy

69. Subject to Article 52 hereof, the Company may, in conformity with Section 184 of the Act, remove any Director before the expiration of his period of office and appoint another Director in his stead, the person so appointed to hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed.

Removal of  
Director

## PROCEEDINGS OF DIRECTORS.

## Board Meetings

70. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.

## Quorum

71. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two when there are not more than three Directors for the time being and three in any other case,

## Power to continue to act in spite of vacancy

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

## Chairman of Board

73. The Chairman of Directors shall be JOHN BENNETT COLE BEALE so long as he is a Director and present and willing to act and if he is no longer a Director or is not present or is unwilling to act the Chairman shall be HAROLD HUBERT BEALE so long as he is a Director and present and willing to act.

## Election of Chairman and casting vote

74. Subject to Article 73 hereof, the Directors may elect a Chairman of their meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting. In case of an equality of votes the Chairman shall have a second or casting vote.

## Power to appoint Committees

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

## Proceedings of Committees

76. Any Director acting alone, or any committee, shall conform to any mode of proceedings and regulations which the Directors may make in that behalf, and subject thereto may determine and regulate their own proceedings.

## Resolution in writing to be valid

77. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

## Chairman of Committee

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

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

80. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or 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. Validity of acts of Directors in spite of formal defects

#### SECRETARY.

81. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them. Appointment of Secretary

#### DIVIDENDS AND RESERVES.

82. The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. Declaration of dividends

83. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company, according to the estimate formed by them thereof. Interim dividends

84. No dividend shall be paid otherwise than out of profits. Dividends payable only out of profits

85. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purpose of this Article as paid on the shares. Calculation of dividends

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

87. If several persons are registered as joint holders of any shares any one of them may give effectual receipts for any dividends payable on the shares. Joint holders

## Notices

88. Notice of any dividend that may have been declared shall be given in manner hereinafter mentioned to the persons entitled to share therein.

## Interest

89. No dividend shall bear interest against the Company.

## CAPITALISATION OF PROFITS

## Capitalisation

90. Subject to any consent required by law the Company in General Meeting may, at any time, and from time to time, resolve that any sum not required for the payment or provision of any fixed preferential dividend, and

(a) for the time being standing to the credit of any Reserve Account of the Company, including premiums received on the issue of any debentures of the Company, and any sum carried to reserve as a result of a sale or revaluation of the assets or goodwill of the Company or any part thereof, or

(b) being undivided net profits in the hands of the Company,

be capitalised, and that such sum be appropriated as Capital to and amongst the Shareholders in the proportions to which they would have been entitled if the same had been distributed by way of dividend on the Shares, and in such manner as such Resolution may direct, and so that fractional interests may, if such Resolution shall so provide, be disregarded, and such Resolution shall be effective provided that no such distribution shall be made unless recommended by the Directors; and the Directors shall in accordance with such Resolution apply such sum in paying up any unissued shares or debentures of the Company on behalf of such Shareholders, and appropriate such shares or debentures to, and distribute the same credited as fully paid up amongst, such Shareholders in the proportions aforesaid, in satisfaction of their shares and interests in the said capitalised sum; or shall apply such sum or any part thereof on behalf of such Shareholders in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued shares in the Company held by them respectively; or otherwise deal with such sum as directed by such Resolution. The Company in General Meeting may also, at any time, and from time to time, resolve that all or any part of the Capital Redemption Reserve Fund or Share Premium Account of the Company be applied in paying up in full any unissued shares in the Company, and appropriate such shares credited as fully paid up amongst the Shareholders in the like proportions and manner aforesaid. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient; and in particular they may issue fractional certificates; fix the value for distribution of any fully paid-up shares or debentures; make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights; and vest any shares or debentures in trustees upon such trusts for the persons entitled to share in the distribution as may seem just and expedient to the Directors. When deemed requisite, a proper contract for the allotment and acceptance of any shares or debentures to be distributed as aforesaid, shall be executed, and (if necessary) delivered to the Registrar of Companies for registration; and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the distribution, and such appointment shall be effective; and the contract may provide for the acceptance by such persons of the shares or debentures to be allotted to them respectively in satisfaction of their claims in respect of the sum so capitalised.



## ACCOUNTS.

91. The Directors shall cause proper books of account to be kept with <sup>Books of</sup> respect to— <sub>Account</sub>

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchases of goods by the Company; and
- (c) the assets and liabilities of the Company.

92. The books of account shall be kept at the registered office of the <sup>Where books to</sup> Company, or at such other place or places as the Directors think fit, and shall <sub>be kept</sub> always be open to the inspection of the Directors.

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

94. The Directors shall from time to time, in accordance with Sections 148, <sup>Balance Sheets</sup> 150 and 157 of the Act, cause to be prepared and to be laid before the Company <sup>and Profit and</sup> in General Meeting such profit and loss accounts, balance sheets and reports as <sub>Loss Accounts</sub> are referred to in those sections.

## AUDIT.

95. Auditors shall be appointed and their duties regulated in accordance <sup>Auditors</sup> with the provisions in the Act.

## NOTICES.

96. (a) A notice may be given by the Company to any member, either <sup>Service of</sup> personally or by sending it by post to him to his registered address, or (if he has <sub>notices</sub> no registered address in the United Kingdom) to the address, if any, within the United Kingdom, supplied by him to the Company for the giving of notices to him.

(b) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and, unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.

Notice by  
advertisement

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

Joint holders

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

Service of  
notices in cases  
of death or  
bankruptcy

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

Notices of  
General  
Meetings

100. Subject to the terms of issue of any class of shares having special rights, notice of every General Meeting shall be given in some manner herein-before authorised to (a) every member of the Company except those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them, and also (b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notices of General Meetings, and also (c) the Auditor for the time being of the Company.

#### WINDING UP.

Power to  
distribute in  
specie

101. If the Company shall be wound up the Liquidator may, with the sanction of an Extraordinary Resolution of the Company and any other sanction required by the Act, divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid, and may determine how such division shall be carried out as between the members or different classes of members. The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the Liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### INDEMNITY.

Indemnity  
of officers

102. Every Director, Managing Director, Agent, Auditor, Secretary, and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under 448 of the Act in which relief is granted to him by the Court.

1714

J. E. BEALE LTD. - No 120022

SPECIAL RESOLUTION  
(passed 2nd. January, 1951)



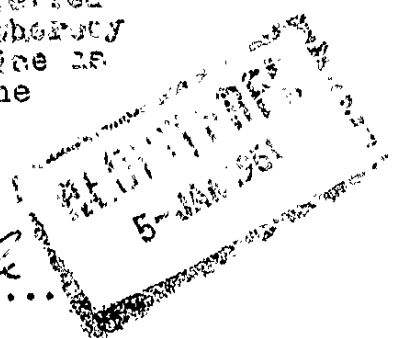
At an Extraordinary General Meeting of the Company duly convened and held at 163 Old Christchurch Road, Bournemouth, on Tuesday, 2nd. January, 1951, the following Resolution was passed as a Special Resolution, that is to say:-

Resolved that the Company's Articles of Association be and they are hereby altered by the adoption of the following Article as Article 53a:-

53a. Notwithstanding anything contained in Articles 53 or 61 or any other Article in these Articles of Association it shall not be necessary for any Director holding office for life under Article 52 of these Articles to hold any share qualification, and any such Director ceasing to hold any Deferred Shares or Ordinary Shares shall not thereby forfeit his right to continue in office as a Director or Managing Director of the Company.

..... *J. E. Beale* .....

Chairman.



I certify that the above is a true copy of the Special Resolution passed on the 2nd. January, 1951, and I further certify that this Company is an Exempt Private Company under the provisions of Section 129 of the Companies Act, 1948.

..... *J. E. Beale* .....  
F.S.A.

Secretary. 1951 NOV 9 -

3158

Number of 120002/95  
Company

Form No. 28

# The Companies Act, 1948



A  
Companies  
Fees Stamp  
of 5s.  
must be  
impressed  
here

## Notice of Consolidation, Division, Sub-Division, or Conversion into Stock of Shares

(Specifying the Shares so Consolidated, Divided, Sub-Divided,  
or Converted into Stock)

OR OF THE

## Re-conversion into Shares of Stock

(Specifying the Stock so Re-converted)

OR OF THE

## Redemption of Redeemable Preference Shares,

OR OF THE

## Cancellation of Shares

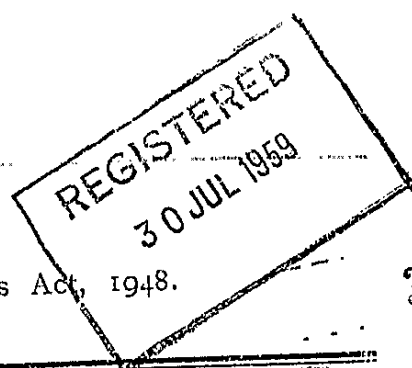
(Otherwise than in connection with a Reduction of Share Capital  
under Section 66 of The Companies Act, 1948)

OF

J. E. BEALE

LIMITED

Pursuant to Section 62 of The Companies Act, 1948.



34

Telegrams: "CERTIFICATE, ESTRAND, LONDON"

Telephone Number: HOLBORN 0434 (6 lines)

**JORDAN & SONS, LIMITED,**

Company Registration Agents, Printers and Publishers  
116 Chancery Lane, London, W.C. 2, and 13 Broad Street Place, E.C. 2.

Sent by HARTLEY & CO.

67, LINCOLN'S INN FIELDS,

LONDON, W.C. 2.

# To The Registrar of Companies.

J. E. BEALE

, LIMITED,

hereby gives you Notice in accordance with Section 62 of The Companies Act, 1948, that\* by Special Resolution passed by the Company on 5th June 1959 the 42,000 Deferred Shares of the Company all of which had been issued and were fully paid were converted and consolidated in such a way that every 20 of such Deferred Shares should constitute one Ordinary Share of £1 each in nominal value ranking pari passu with the remaining Ordinary Shares of the Company that is to say into 2,100 Ordinary Shares of £1 each.

BEALES

FOR AND ON BEHALF OF J. E. BEALE LIMITED

Signature

Officer

(State whether Director or the Secretary of the Company)

Dated the

16<sup>th</sup>

day of

July

, 1959

\* e.g. In the case of Consolidation and Division "the 1000 Preference Shares of £10 each of this Company numbered 1 to 1000 have been Consolidated and Divided into 500 Preference Shares of £20 each, numbered 1 to 500." In the case of Conversion into Stock, "the 10,000 Ordinary Shares of £5 each of this Company numbered 1 to 10,000 have been Converted into £50,000 Ordinary Stock." In the case of Re-conversion into Shares "the £50,000 Ordinary Stock of this Company has been Re-converted into 10,000 Ordinary Shares of £5 each numbered 1 to 10,000." In the case of Sub-division "each of the 5000 Ordinary Shares of £5 each has been Divided into 5 Shares £1 of each." In the case of Redemption "500 of the Redeemable Preference Shares of £1 each of this Company numbered 1 to 500 have been Redeemed." In the case of Cancellation, "2500 of the Ordinary Shares of the Company which have not been taken or agreed to be taken have been Cancelled."

Note: The examples set out above will require amendment when distinctive numbers of shares are not used.

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

# J. E. BEALE LIMITED



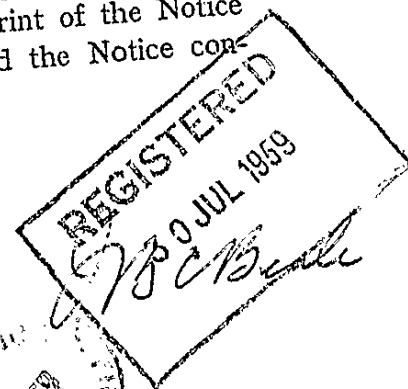
## Extraordinary Resolution

Of the Ordinary Shareholders of the Company.

(Passed 5th day of June, 1959)

At a separate GENERAL MEETING of the holders of the Ordinary Shares of the above-named Company duly convened and held at 36, Old Christchurch Road, Bournemouth, on Friday the 5th day of June 1959, (after the separate General Meeting of the holders of the Deferred Shares of the Company held on the same day had terminated) the following Resolution was passed as an EXTRAORDINARY RESOLUTION, that is to say :-

THAT this separate General Meeting of the holders of the Ordinary Shares of the above-named Company hereby consents to each and every variation of the rights, privileges and restrictions at present attached to such shares which is involved in or to be effected by the Resolutions to be proposed as Special Resolutions of the Company at an Extraordinary General Meeting of the Company convened for this day, a print of the Notice convening such meeting having accompanied the Notice convening this meeting.



Chairman.

Presented by :-

# J. E. BEALE LIMITED



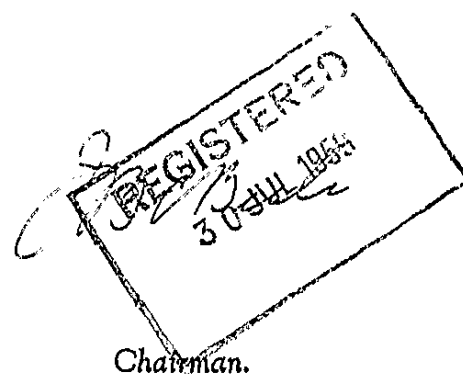
## Extraordinary Resolution

Of the Deferred Shareholders of the Company.

(Passed 5th day of June, 1959)

At a separate GENERAL MEETING of the holders of the Deferred Shares of the above-named Company duly convened and held at 36 Old Christchurch Road, Bournemouth, on Friday the 5th day of June 1959, the following Resolution was passed as an EXTRA-ORDINARY RESOLUTION, that is to say :-

THAT this separate General Meeting of the holders of the Deferred Shares of the above-named Company hereby consents to the abrogation of all the special rights, privileges and restrictions at present attached to such shares which is involved in or to be effected by the Resolutions to be proposed as Special Resolutions of the Company at an Extraordinary General Meeting of the Company convened for this day, a print of the Notice convening such meeting having accompanied the Notice convening this meeting.



Chairman.

Witnessed by:-

FARRER & Co.,  
66, Lincoln's Inn Fields,  
London, W.C.2



# J. E. BEALE LIMITED

## Special Resolution



Passed 5th day of June, 1959

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at 36 Old Christchurch Road, Bournemouth, on Friday, the 5th day of June, 1959, (after the separate General Meeting of the holders of the Ordinary Shares of the Company held on the same day had terminated) the following Resolutions were passed as SPECIAL RESOLUTIONS, that is to say:—

1. THAT the capital of the Company be increased and reorganised so as to consist of £400,000 divided into 397,900 Ordinary Shares of £1 each and 42,000 Management Shares of 1/- each carrying the rights expressed to be attached to the same by the new Articles of Association referred to in the next succeeding Resolution in manner following, that is to say:—

(a) By increasing the capital from £120,000 divided into 117,900 Ordinary Shares of £1 each and 42,000 Deferred Shares of 1/- each to £400,000 by the creation of 277,900 Ordinary Shares of £1 each and 42,000 Management Shares of 1/- each, carrying such rights as aforesaid.

(b) By capitalising the sum of £242,100 being part of the amount standing to the credit of the General Reserve Account and applying the same in paying up in full 240,000 of the said 277,900 Ordinary Shares and all the said 42,000 Management Shares, such Ordinary and Management Shares to be allotted credited as fully paid in manner following, that is to say:—

i. 235,800 of the new Ordinary Shares shall be allotted to the holders as at the opening of business on this day of the 117,900 issued Ordinary Shares or as they may respectively direct in the proportion of two new Ordinary Shares for each Ordinary Share then held by them respectively and the remaining 4,200 new Ordinary Shares shall be allotted to the holders at the time aforesaid of the 42,000 issued Deferred Shares or as they may respectively direct in the proportion of one new Ordinary Share for every ten Deferred Shares then held by them respectively.

ii. ALL the said Management Shares shall be allotted to the holders as at the opening of business on this day of the 42,000 Deferred Shares or as they may direct in the proportion of one Management Share for each Deferred Share then held by them respectively; and

(c) By converting and consolidating the said Deferred Shares in such manner that every twenty of such shares shall constitute one Ordinary Share of £1 in nominal value ranking *pari passu* in all respects with the remaining Ordinary Shares.

2. THAT the regulations contained in the printed document produced to this meeting and signed for identification by the Chairman thereof be and the same are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all its existing Articles of Association.

20 OCT 1959

Counter

Chairman.



28  
No. of Company 120002

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

Memorandum

— AND —

New  
Articles of Association

— OF —

**J. E. BEALE, LIMITED**

*(Adopted by Special Resolution passed on the 5th day of June, 1959)*

Incorporated the 1st day of February, 1912

FARRER & CO.,

66 Lincoln's Inn Fields,

London, W.C.2

No. 120002



## Certificate of Incorporation

---

I HEREBY CERTIFY that J. E. BEALE 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 February  
One thousand nine hundred and twelve.

GEO. J. SARGENT,

*Assistant Registrar of Joint Stock Companies.*

THE COMPANIES (CONSOLIDATION) ACT, 1908.

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COMPANY LIMITED BY SHARES

---

**Memorandum of Association**

— OF —

**J. E. BEALE, LIMITED**

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1. The name of the Company is "J. E. BEALE, 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, develop and work the business of wholesale and retail stationers, printers, account and other book makers, booksellers, dealers in pottery, glass, jewellery and gold and silver, pictures, confectionery, gramophones, sports requisites, toys, leather goods, office fittings and furniture, photographic apparatus, and general fancy goods, carried on by John Elmes Beale at the Fancy Fair, 40 & 42, Old Christchurch Road, 1, 2 & 3, St. Peter's Terrace, and 1, 2, 3, 4 & 5, St. Peter's Buildings, Bournemouth.
  - (2) To develop and enlarge the above business and to carry on the business of wholesale and retail drapers and furriers, hosiers, hatters, tailors, outfitters, provision merchants, grocers, caterers (in all its branches), vendors of wine, beers, spirits and tobacco, boot dealers and makers, furniture dealers and makers, florists, greengrocers, dealers in meat, fish and poultry, restaurant keepers, ironmongers, gunsmiths, harness makers and dealers, photographers, piano merchants, printers, lithographers, engravers, publishers, advertising agents, electrical and general engineers and gas fitters, carriers and merchants, medicine and scent vendors, chemists, manufacturers, to act as house and insurance agents and auctioneers, and to apply

to the necessary authority for all licences required, and generally to sell or do all things requisite for carrying on the business of general stores, including safe depository, and to make and supply electric power and light.

- (3) To apply for, purchase, or otherwise acquire, prolong, protect or renew, whether in the United Kingdom or elsewhere, any patents, patent rights, *brevets d'invention*, licences, protections, concessions, and the like, conferring an exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention, process or privilege, which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, manufacture under same, or to grant licences or privileges in respect thereof, or otherwise turn to account the property, rights or information so acquired, and to carry on any business in any way connected therewith and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (4) To establish, regulate and discontinue any agencies for promoting the purposes of the Company, and to act as agents for others.
- (5) To purchase, take on lease, or in exchange, hire or otherwise acquire for an estate in fee simple or for any less estate, whether immediate or reversionary, and whether vested or contingent, any real and personal property, whether subject or not to any charges or incumbrances and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, and in particular any factories, wharves, shops, railways, tramways, mines, quarries, lands and holdings in any part of the world.
- (6) To improve, manage, work, pull down, rebuild, alter and develop any properties mentioned in Clause (5) hereof, and to pull down, rebuild, enlarge, alter and improve houses, shops, buildings, works or premises now or hereafter to be erected, and to sell, improve, manage, cultivate, develop, let, lease, exchange, mortgage, enfranchise or otherwise deal with all or any part of the lands or other property of the

Company, and to grant rights and privileges or easements over the same or any part thereof, and to accept by way of consideration for any of the matters aforesaid, either present or deferred payments or shares, debentures or securities of any other company or corporation, or the grant by any other person of any rights, privileges or easements which may appear to be of value to the Company.

- (7) To acquire and undertake the whole or any part of the business, property and liabilities of, or enter into partnership or any joint purse arrangements for sharing profits, union of interests, reciprocal concession or co-operation or amalgamation with any person, partnership, firm or company carrying on or engaged in or about to carry on or engage in any business or undertaking capable of being conducted as directly or indirectly to benefit this Company, or which is similar to or in any way connected with the business or businesses which may at any time hereafter be carried on by this Company, or which may be within the scope of any of the objects of this Company, and to sell, hold, dissolve, terminate and otherwise deal with the same at any time.
- (8) To sell or dispose of the undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company, or for cash.
- (9) To apply for, promote and obtain any Act of Parliament, Provisional Order or Licence of the Board of Trade or other authority, for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient, and to institute or oppose any proceedings or applications which may seem calculated directly or indirectly to influence or affect the Company's interests.
- (10) To enter into any arrangements with any Government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority any rights, privileges or concessions which the Company may

think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

- (11) To promote, or form, or assist in the promotion or formation of any other company or companies in England, the Colonies or abroad, with power to assist such company or companies by paying or contributing towards the preliminary expenses or providing the whole or part of the capital thereof by taking or subscribing for shares (preferred, ordinary or deferred) therein or by lending money thereto upon debentures or otherwise, and further to pay out of the funds of the Company all expenses of and incident to the formation, registration, advertising and establishment of this or any other company, and also all expenses attending the issue of any circular or notice or the printing, stamping and circulating of proxies or forms to be filled up by the Shareholders of this or connected with this or any other company.
- (12) To subscribe for, take, or otherwise acquire and hold shares and debentures in any other company, either with the object of directly or indirectly furthering the business or interests of the Company, or by way of investment of surplus funds, and to hold or sell, with or without guarantee, mortgage or otherwise deal with the same.
- (13) To invest and deal with the moneys of the Company not immediately required in its undertaking upon such securities and in such manner as may from time to time be determined by the Directors, and to place any such moneys on deposit with bankers or financial or mercantile houses or companies.
- (14) To borrow or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of any money borrowed by mortgage charge or lien on all or any part of the Company's property (both present and future), including the uncalled capital, and to borrow money by issuing to and depositing debentures with the lender as collateral security, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake, and to redeem or pay off any such securities.

- (15) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (16) To support and subscribe to any charitable or public object, and any association, federation, institution, society or club which may be for the benefit of the Company or its employees or may be connected with any business carried on by the Company or with any district, town or place where the Company carries on business, to give pensions, gratuities or charitable aid to any person or persons who may have served the Company, or the wives, children or other relatives of such persons, to make payment towards insurance, and to form and contribute to provident and benefit funds.
- (17) To distribute among the members in specie or in kind any property of the Company, whether by way of dividend or upon return of capital, but so that no distribution amounting to a reduction of capital be made, except with the sanction (if any) for the time being required by the law.
- (18) To procure for the Company incorporation or constitution of a like character, or as a Society anonyme, in any foreign country or in any Colony or Dependency of the United Kingdom.
- (19) 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.
- (20) To hold in the names of others any property which the Company is authorised to acquire, and to carry on or do all or any of the above businesses, acts or things aforesaid, in any part of the world, either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (21) To provide out of the profits a reserve fund.

think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

- (11) To promote, or form, or assist in the promotion or formation of any other company or companies in England, the Colonies or abroad, with power to assist such company or companies by paying or contributing towards the preliminary expenses or providing the whole or part of the capital thereof by taking or subscribing for shares (preferred, ordinary or deferred) therein or by lending money thereupon debentures or otherwise, and further to pay out of the funds of the Company all expenses of and incident to the formation, registration, advertising and establishment of this or any other company, and also all expenses attending the issue of any circular or notice or the printing, stamping and circulating of proxies or forms to be filled up by the Shareholders of this or connected with this or any other company.
- (12) To subscribe for, take, or otherwise acquire and hold shares and debentures in any other company, either with the object of directly or indirectly furthering the business or interests of the Company, or by way of investment of surplus funds, and to hold or sell, with or without guarantee, mortgage or otherwise deal with the same.
- (13) To invest and deal with the moneys of the Company not immediately required in its undertaking upon such securities and in such manner as may from time to time be determined by the Directors, and to place any such moneys on deposit with bankers or financial or mercantile houses or companies.
- (14) To borrow or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of any money borrowed by mortgage charge or lien on all or any part of the Company's property (both present and future), including the uncalled capital, and to borrow money by issuing to and depositing debentures with the lender as collateral security, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake, and to redeem or pay off any such securities.



- (15) 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.
- (16) To support and subscribe to any charitable or public object, and any association, federation, institution, society or club which may be for the benefit of the Company or its employees or may be connected with any business carried on by the Company or with any district, town or place where the Company carries on business, to give pensions, gratuities or charitable aid to any person or persons who may have served the Company, or the wives, children or other relatives of such persons, to make payment towards insurance, and to form and contribute to provident and benefit funds.
- (17) To distribute among the members in specie or in kind any property of the Company, whether by way of dividend or upon return of capital, but so that no distribution amounting to a reduction of capital be made, except with the sanction (if any) for the time being required by the law.
- (18) To procure for the Company incorporation or constitution of a like character, or as a Society anonyme, in any foreign country or in any Colony or Dependency of the United Kingdom.
- (19) 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.
- (20) To hold in the names of others any property which the Company is authorised to acquire, and to carry on or do all or any of the above businesses, acts or things aforesaid, in any part of the world, either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (21) To provide out of the profits a reserve fund.

(22) Generally to do all such other things as are incidental or as the Company may think conducive to the attainment of the above objects or any of them.

(23) To pay all or any expenses incurred in connection with the formation, promotion, incorporation and acquisition of the business of the Company or the negotiations for the acquisition of any land, buildings, business or property whatsoever, or to contract with any person, firm or company to pay the same.

And it is hereby declared that the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and, further, that the objects specified in each paragraph in this clause shall, except where otherwise expressed in such paragraph, be in no wise limited or restricted by reference to or inference from any other paragraph or the name of the Company.

4. The liability of the members is limited.

See Note at end  
of Memorandum.

5. The Capital of the Company is £400,000 divided into 397,900 Ordinary Shares of £1 each and 42,000 Management Shares of 1s. each.

6. The Company may at any time increase its Capital, and any share or shares of the original or new Capital of the Company may be divided into different classes or consolidated or converted into stock, and may be issued with or without any special rights, preferences, conditions, or qualifications as regards Dividends, Capital, voting or otherwise, which may be attached thereto, by or in accordance with the Company's regulations for the time being. The Company may also at any time reduce its Capital in any manner authorised by law and may apply to the Court and do all things necessary and expedient to attain the confirmation thereof.

NOTE.--*The Capital of the Company was increased from £30,000 to £120,000 by resolution passed 30th December, 1949, and from £120,000 to £400,000 by special resolution passed 5th June, 1959.*

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
<p>JOHN ELMES BEALE,  Bridge End,  Bournemouth.  J.P.</p>	One
<p>JOHN BENNETT COLE BEALE,  Westward Ho,  Richmond Park Avenue,  Bournemouth.  Gentleman.</p>	One
<p>HERBERT ERNEST GEORGE BEALE,  Glengarry,  Porchester Road,  Bournemouth.  Gentleman.</p>	One

Dated this 29th day of January, 1912

Witness to the above Signatures:—

J. E. GODDARD,

Clerk to Mr. E. Gosling.

Solicitor,

Bournemouth.

# J. E. BEALE LIMITED

## Special Resolution

(Passed 5th day of June, 1959)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at 36 Old Christchurch Road, Bournemouth, on Friday, the 5th day of June, 1959 (after the separate General Meeting of the holders of the Ordinary Shares of the Company held on the same day had terminated), the following Resolutions were passed as SPECIAL RESOLUTIONS, that is to say:—

1. THAT the capital of the Company be increased and reorganised so as to consist of £400,000 divided into 397,900 Ordinary Shares of £1 each and 42,000 Management Shares of 1/- each carrying the rights expressed to be attached to the same by the new Articles of Association referred to in the next succeeding Resolution in manner following, that is to say:—

(a) By increasing the capital from £120,000 divided into 117,900 Ordinary Shares of £1 each and 42,000 Deferred Shares of 1/- each to £400,000 by the creation of 277,900 Ordinary Shares of £1 each and 42,000 Management Shares of 1/- each, carrying such rights as aforesaid.

(b) By capitalising the sum of £242,100 being part of the amount standing to the credit of the General Reserve Account and applying the same in paying up in full 240,000 of the said 277,900 Ordinary Shares and all the said 42,000 Management Shares, such Ordinary and Management Shares to be allotted credited as fully paid in manner following, that is to say:—

i. 235,800 of the new Ordinary Shares shall be allotted to the holders as at the opening of business on this day of the 117,900 issued Ordinary Shares or as they may respectively direct in the proportion of two new Ordinary Shares for each Ordinary Share then held by them respectively and the remaining 4,200 new Ordinary Shares shall be allotted to the holders at the time aforesaid of the 42,000 issued Deferred Shares or as they may respectively direct in the proportion of one new Ordinary Share for every ten Deferred Shares then held by them respectively.

ii. ALL the said Management Shares shall be allotted to the holders as at the opening of business on this day of the 42,000 Deferred Shares or as they may direct in the proportion of one Management Share for each Deferred Share then held by them respectively; and

(c) By converting and consolidating the said Deferred Shares in such manner that every twenty of such shares shall constitute one Ordinary Share of £1 in nominal value ranking *pari passu* in all respects with the remaining Ordinary Shares.

2. THAT the regulations contained in the printed document produced to this meeting and signed for identification by the Chairman thereof be and the same are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all its existing Articles of Association.

J. B. C. BEALE,

Chairman.

THE COMPANIES ACT, 1948

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COMPANY LIMITED BY SHARES

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*New*  
Articles of Association

- - of -

**J. E. BEALE, LIMITED**

(Adopted by Special Resolution passed 5th day of June, 1959)

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PRELIMINARY

1. The regulations in Table "A" in the first schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company.

2. In these presents the words standing in the first column of the following table shall where the context so admits bear the meanings set opposite to them respectively in the second column thereof.

Words	Meanings
The Act	The Companies Act, 1948.
The Statutes	The Companies Act, 1948 and every statutory modification or re-enactment thereof for the time being in force.
These presents	These Articles of Association as from time to time altered by special resolution.
The Office	The Registered Office of the Company.
The Seal	The Common Seal of the Company.
The United Kingdom	Great Britain and Northern Ireland.
Year	Year from the 1st January to the 31st December inclusive.
In writing	Written, or produced by any substitute for writing, or partly one and partly the other.

And the expressions "Debenture" and "Debenture Holder" shall include "Debenture Stock" and "Debenture Stockholder", and the expression "Secretary" shall include a temporary or assistant Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Save as aforesaid any words or expressions defined in the Statutes shall where the context so admits bear the same meaning in these presents.

3. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken at such time or times as the Directors think fit, and may be left in abeyance, whether already commenced or not, so long as the Directors deem it expedient not to commence or proceed with the same.

4. No part of the funds of the Company shall be employed in the purchase of, or in loans upon the security of, shares in the Company or its holding Company, if any, and the Company shall not, except as authorised by section 54 of the Act, give any financial assistance for the purpose of or in connection with any purchase of, or subscription for, shares in the Company or in its holding company; nor, except as authorised by section 190 of the Act, make, guarantee, or provide any security in connection with, a loan to any Director of the Company or its holding company.

#### CAPITAL

5. The present share capital of the Company is £400,000 divided into 397,900 Ordinary Shares of £1 each and 42,000 Management Shares of 1s. each. The shares of the said respective classes shall entitle the holders thereof to the respective rights and privileges and subject them to the respective restrictions and provisions hereinafter appearing.

6. The Management Shares shall carry a fixed non-cumulative dividend at the rate of five per cent. per annum on the capital paid up thereon calculated from the 30th day of June, 1959 and ranking *pari passu* with any dividend from time to time paid on the Ordinary Shares in respect of any accounting period of the Company, and on a winding up shall entitle the holders to repayment of the capital paid up thereon in priority to any payment to the holders of the Ordinary Shares, but the Management Shares shall not entitle the holders to any further or other participation in the profits or assets of the Company.

7. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by the next following article), any shares in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determine. Subject to the provisions of Section 58 of the Act, any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

### MODIFICATION OF RIGHTS

8. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, either with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of an extraordinary resolution passed at a separate meeting of such holders (but not otherwise), be modified or abrogated, and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate meeting all the provisions of these presents relating to general meetings or to the proceedings thereat shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those persons who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote for every share of the class held by them respectively.

9. The special rights conferred upon the holders of any shares or class of shares issued with preferred or other special rights shall, unless otherwise expressly provided by the terms of issue of such shares, be deemed to be modified by the creation or issue of further shares ranking *pari passu* therewith.

### SHARES

10. The Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by Section 53 of the Act : Provided that the commission paid or agreed to be

paid shall not exceed 10 per cent. of the price at which the shares in respect of which the commission is paid are issued and shall be disclosed in the manner required by that section. The Company (or the Directors on behalf of the Company) may on any issue of shares pay such brokerage as may be lawful.

11. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company (or the Directors on behalf of the Company) may, subject to the conditions and restrictions prescribed by section 69 of the Act, pay interest on so much of that share capital as is for the time being paid up, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

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

13. Every person whose name is entered as a member in the register of members shall be entitled without payment to one certificate for all his shares of each class (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of that holding), or, upon payment of such fee, not exceeding 1s., for every certificate after the first as the Directors shall from time to time determine, to several certificates, each for one or more of his shares of each class. Every certificate shall be issued under the Seal, as hereinafter provided, and shall specify the shares to which it relates and the amount paid up thereon. In the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

14. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee (if any) not exceeding 1s., and on such terms (if any) as to evidence and indemnity, as the Directors think fit.



paid shall not exceed 10 per cent. of the price at which the shares in respect of which the commission is paid are issued and shall be disclosed in the manner required by that section. The Company (or the Directors on behalf of the Company) may or may issue of shares pay such brokerage as may be lawful.

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

13. Every person whose name is entered as a member in the register of members shall be entitled without payment to one certificate for all his shares of each class (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of that holding), or, upon payment of such fee, not exceeding 1s., for every certificate after the first as the Directors shall from time to time determine, to several certificates, each for one or more of his shares of each class. Every certificate shall be issued under the Seal, as hereinafter provided, and shall specify the shares to which it relates and the amount paid up thereon. In the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

14. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee (if any) not exceeding 1s., and on such terms (if any) as to evidence and indemnity, as the Directors think fit.

## LIEN

15. The Company shall have a lien on every share (not being a fully paid share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of that share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a single member for all the debts and liabilities of that member or his estate to the Company, and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than the member and whether the time for the payment or discharge of the same shall have arrived or not, and notwithstanding that the same are joint debts or liabilities of the member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends and other moneys or property attributable thereto.

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

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

18. The proceeds of sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the time of the sale.

## CALLS ON SHARES

19. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal amount of the shares or by way of premium), provided that (except as otherwise fixed by the terms of issue) no call on any share shall exceed one-fourth of the nominal amount of the share or be payable at less than two months from the last call; and each member shall (subject to his being given at least one month's notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares.

20. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed, and may be made payable by instalments.

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

22. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from that day to the time of actual payment at such rate, not exceeding 7 per cent. per annum, as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.

23. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, whether on account of the nominal amount of the share or by way of premium, shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, forfeiture and otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

24. The Directors may, on the issue of shares, differentiate between the holders in the amount of calls to be paid, and in the times of payment.

25. The Directors may, if they think fit, receive from any member all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would but for such advance become presently payable)

pay interest at such rate, not exceeding (unless the Company in general meeting shall otherwise direct) 7 per cent. per annum, as may be agreed upon between the Directors and the member.

### TRANSFER OF SHARES

26. (a) No holder of a Management Share shall so long as he is a Director of the Company transfer any Management Share unless the transfer is approved by resolution of the Board. Such holder being a Director shall be entitled to vote upon the resolution of the Board approving the transfer, and shall be counted in the quorum present at the meeting of Directors. In approving or declining to approve any such transfer the Board shall have an absolute discretion.

(b) Upon any holder of a Management Share dying or ceasing to be a Director otherwise than by retirement and re-election at the same meeting all the Management Shares then held by him shall be transferred to such other person or persons as the Directors shall determine. To give effect to any such transfer the Directors may authorise some person to transfer any of such shares to the purchaser thereof, who shall be registered as the holder of the shares so transferred. The purchaser shall not be bound to see to the application of the purchase money, which shall be held in trust for the previous holder of such shares. Provided that if the Directors shall serve upon the holder of a Management Share who has ceased to be a Director or upon the personal representatives of a holder of a Management Share who has died a notice that they are unable to find a purchaser for some or all of the Management Shares held by him such holder or his personal representatives shall be entitled, within three months after the service of such notice or such longer period as the Directors may allow, to sell all or any of the Management Shares for which the Directors have been unable to find a purchaser to any person and at any price, subject nevertheless to the provisions of Article 29.

(c) No transfer of a Management Share shall be registered unless it is expressed to be in consideration of a sum equal to its nominal value.

27. All transfers of shares shall be effected by transfer in writing in the usual common form, or in such other form as the Directors may approve.

28. The instrument of transfer of a share shall be executed by both 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.

29. The Directors may, in their absolute discretion, and without assigning any reason therefor, refuse to register any transfer of shares to a person of whom they do not approve, and they may also refuse to register the transfer of shares on which the Company has a lien.

30. The Directors may also refuse to recognise any instrument of transfer, unless

- (A) Such fee, not exceeding 2s. 6d., as the Directors may from time to time require is paid to the Company in respect thereof;
- (B) The instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
- (C) The instrument of transfer relates to shares of one class only.

31. If the Directors refuse to register a transfer, they shall, within two months after the date on which the transfer was lodged for registration send to the transferee notice of the refusal.

32. The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine, provided that it shall not be suspended for more than thirty days in any year.

### TRANSMISSION OF SHARES

33. In case of the death of a shareholder 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.

34. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon the production of such evidence as to his title as may from time to time be properly required by the Directors, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof.

35. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such share to his nominee. All the limitations, restrictions and provisions of these presents relating to the right to transfer shares and the registration of transfers thereof shall apply to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer executed by that member.

36. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to receive and may give a discharge for all dividends and other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company or of any class of its members, or, save as aforesaid, to any of the rights or privileges of a member until he shall have become a member in respect of the share.

37. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares such fee, not exceeding 2s. 6d., as the Directors may from time to time require or prescribe.

### FORFEITURE OF SHARES

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

39. The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares on which the call was made will be liable to be forfeited.

40. If the requirements of any such notice are not complied with, any share in respect of which the notice has been given may, at any time thereafter before payment of all calls, interest and expenses due

by the amount of the shares so cancelled. And may also by special resolution:

- (D) Reduce its share capital and any capital redemption reserve fund or share premium account in any manner authorised by law.

### GENERAL MEETINGS

51. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and not more than fifteen months shall elapse between the date of one annual general meeting and that of the next. All general meetings other than annual general meetings shall be called extraordinary general meetings.

52. The Directors may call an extraordinary general meeting whenever they think fit, and, on the requisition of members in accordance with Section 132 of the Act, they shall forthwith convene an extraordinary general meeting.

53. Subject as hereinbefore provided every general meeting shall be held at such time and place as the Directors may determine.

### NOTICE OF GENERAL MEETINGS

54. Fourteen clear days' notice at the least, or (in the case of an annual general meeting or a meeting convened to pass a special resolution) twenty-one clear days' notice at the least, shall be given in manner hereinafter mentioned to such members as are, under the provisions herein contained, entitled to receive notices from the Company, and also to the Company's Auditors. The length of notice in every case shall be calculated exclusive of the day on which the notice is served or deemed to be served and the day for which it is given.

55. A meeting shall, notwithstanding that it is called by shorter notice than that specified in the preceding article, be deemed to have been duly called if it is so agreed:—

- (A) In the case of a meeting called as the annual general meeting, by all the members having the right to attend and vote thereat; and
- (B) In the case of any other meeting, by a majority in number of the members having that right together holding not less than 95 per cent. in nominal value of the shares giving that right.

56. Every notice of meeting shall specify the place, the day and the hour of meeting, and in the case of special business the general nature of such business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special or extraordinary resolution shall specify the intention to propose the resolution as a special or extraordinary resolution, as the case may be. Every notice of meeting shall state with reasonable prominence that a member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him and that a proxy need not be a member.

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

#### PROCEEDINGS AT GENERAL MEETINGS

58. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of sanctioning dividends, the consideration of the accounts and balance sheet, the reports of the Directors and Auditors and any other documents annexed to the balance sheet, the election of Directors in the place of those retiring by rotation or otherwise, the reappointment of retiring Auditors and the fixing of their remuneration, and the voting of remuneration or extra remuneration to the Directors.

59. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Three members present in person shall be a quorum for all purposes.

60. If within half an hour after the time appointed for the 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, or to such other date, time or place as the Directors may by not less than two days' notice appoint, and if at such adjourned meeting a quorum is not present within fifteen minutes after the time appointed for holding the meeting, the members present shall be a quorum.

61. The chairman (if any) of the Board of Directors shall preside as chairman at every general meeting of the Company. If there is no such chairman, or if at any meeting he is not present within ten minutes after the time appointed for holding the meeting or is un-



willing to act as chairman, the meeting shall choose some Director, and if no Director is present, or if all the Directors present decline to take the chair, some member present to be chairman.

62. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for 14 days or more, seven days' notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

63. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded :—

- (A) by the chairman; or
- (B) by at least three members present in person or by proxy and entitled to vote; or
- (C) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (D) by a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting and being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against the resolution.

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

65. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the chairman directs.

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

67. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded, and it may be withdrawn at any time before the poll is taken.

#### VOTES OF MEMBERS

68. On a show of hands every member who is present in person shall have one vote. On a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.

69. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

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

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

72. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

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

74. The instrument appointing a proxy shall be in writing signed by the appointor or by his attorney duly authorised in writing, or, if the appointor is a corporation, either under its common seal or signed by an officer or attorney so authorised. A proxy need not be a member of the Company.

75. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or an office or notarially certified copy of such power or authority, shall be deposited at the office not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of execution.

76. An instrument of proxy may be in the following form, or in any other form which the Directors shall approve:—

J. E. BEALE, LIMITED.

I, \_\_\_\_\_, of \_\_\_\_\_,  
 \_\_\_\_\_, being a member of the above named  
 Company, hereby appoint  
 of \_\_\_\_\_, or, failing  
 him, \_\_\_\_\_, of \_\_\_\_\_,  
 \_\_\_\_\_, as my proxy to vote for me and  
 on my behalf at the Annual (or Extraordinary as the case may be)  
 General Meeting of the Company to be held on the \_\_\_\_\_ day of  
 \_\_\_\_\_, 19\_\_\_\_, and at any adjournment thereof.  
 SIGNED this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

This form is to be used \*in favour of the resolution. Unless other-  
 against  
 wise instructed the proxy will vote as he thinks fit.

\*Strike out whichever is not desired.

77. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal, or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing

of such death, insanity, revocation or transfer shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

### DIRECTORS

78. Unless and until otherwise determined by the Company in general meeting, the Directors shall not be less than two nor more than ten in number. John Bennett Cole Beale and Harold Hubert Beale (who were respectively holding office as Directors for life on 18th July, 1945) shall (subject to the provisions of section 184 of the Act and these presents) hold office as Directors for life and shall not be liable to retirement by rotation or to vacate office.

79. The Directors' remuneration for their services as such shall be at such rate as the Company in general meeting may from time to time determine. The Company in general meeting may also vote extra remuneration to the Board, which shall in default of agreement or a direction by the Company to the contrary be divided between the Directors entitled thereto equally. A Director holding office for part only of a year shall be entitled to a proportionate part of a full year's remuneration. The Directors shall also be entitled to be repaid by the Company all such reasonable travelling (including hotel and incidental) expenses as they may incur in attending meetings of the Board, or of Committees of the Board, or general meetings, or otherwise in or about the business of the Company.

80. Any Director who by request of the Board serves on any committee or performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.

81. The qualification of a Director other than a Director holding office for life under Article 78 shall with effect from the 15th day of June 1959 be the holding alone and not jointly with any other person of Management Shares of the Company of the nominal amount of £100. No Director holding office for life as aforesaid shall be required to have a share qualification.

82. The office of a Director shall be vacated in any of the following events, namely :—

- (A) If (not being a Managing Director holding office as such for a fixed term) he resigns his office by writing under his hand left at the office.

- (B) If he becomes bankrupt or compounds with his creditors.
- (C) If he is found lunatic or becomes of unsound mind.
- (D) If he is absent from meetings of the Directors for six months without leave expressed by a resolution of the Directors, and the Directors resolve that his office be vacated.
- (E) If (not being already qualified) he does not obtain his qualification within two months after his appointment, or at any time thereafter ceases to hold his qualification, and so that a Director vacating office under this provision shall be incapable of being re-appointed a Director until he has obtained his qualification.
- (F) If he is prohibited from being a Director by, or by any order made under, any provision of the Statutes.

83. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any other office or employment under the Company, or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of his tenure of that office, or of the fiduciary relation thereby established; but the nature of his interest shall be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first considered, if his interest then exists, or in any other case at the first meeting of the Directors after he becomes so interested. A Director shall not vote in respect of any contract or arrangement in which he is so interested, and if he shall do so his vote shall not be counted, but this prohibition shall not apply to any arrangement for giving any Director any security or indemnity in respect of money lent by him to, or obligations undertaken by him for the benefit of, the Company, nor to any contract by a Director to subscribe for or underwrite shares or debentures of the Company, and it may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in general meeting.

84. A general notice given to the Directors by any Director to the effect that he is a member of any specified corporation or firm

and is to be regarded as interested in any contract which may thereafter be made with that corporation or firm shall be deemed a sufficient declaration of interest in relation to any contract so made, provided that no such notice shall be of effect unless it is given at a meeting of the Directors or the Director giving it takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.

85. The Directors shall cause to be kept the register of their holdings of shares and debentures of the Company and of its holding Company (if any), and of any subsidiaries of the Company or its holding company, required by section 195 of the Act, and shall render the same available for inspection during the period and by the persons therein specified, and shall produce the same at every annual general meeting as required by that section.

#### POWERS OF DIRECTORS

86. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Statutes or by these presents required to be exercised by the Company in general meeting, subject nevertheless to any regulations of these presents, to the provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by ordinary resolution of 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 the regulation had not been made. The general powers given by this article shall not be limited or restricted by any special authority or power given to the Directors by any other article.

87. The Directors may establish any local boards or agencies for managing any of the affairs of the Company either in the United Kingdom or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit; and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

88. The Directors may by power of attorney under the seal appoint any corporation, firm or person, or any fluctuating body of persons, nominated either directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

89. The Directors may make and vary such regulations as they think fit respecting the keeping of dominion registers of members pursuant to sections 119 to 122 of the Act.

90. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities. Provided that the amount for the time being remaining undischarged of moneys borrowed or secured by the Directors as aforesaid (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time, without the previous sanction of the Company in General Meeting, exceed the paid-up share capital for the time being of the Company but nevertheless no lender or other person dealing with the Company shall be concerned to see or inquire whether the limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed had been or was thereby exceeded.

91. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

#### MANAGING AND EXECUTIVE DIRECTORS

92. The Directors may from time to time appoint one or more of their number to the office of Managing Director, or to any other

office or employment under the Company except that of Auditor, for such period and on such terms as they think fit, and may also continue any person appointed to be a Director in any other office or employment (except that of Auditor) held by him before he was so appointed. A Director (other than a Managing Director) holding any such other office or employment is herein referred to as an "Executive Director."

93. A Director appointed to the office of Managing Director shall not while holding that office be subject to retirement by rotation, but (subject to the terms of any contract between him and the Company) his appointment shall be determined *ipso facto* if he ceases from any cause to be a Director or if the Directors resolve that his term of office as Managing Director be determined.

94. An Executive Director shall not as such be exempt from retirement by rotation, and his tenure of the office or employment by virtue whereof he is an Executive Director shall not be determined by reason only of his ceasing for any reason to be a Director, but (subject to the terms of any contract between him and the Company) may be determined at any time by resolution of the Directors.

95. The remuneration of any Managing Director or Executive Director for his services as such shall be determined by the Directors, and may be of any description, and (without limiting the generality of the foregoing) may include admission to, or continuance of, membership of any scheme or fund instituted or financed or contributed to by the Company for the provision of pensions, life assurance or other benefits for employees or their dependents, or the payment of a pension or other benefits to him or his dependents on or after retirement or death, irrespective of membership of any such scheme or fund.

96. The Directors may entrust to and confer upon a Managing Director or Executive Director any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and, in the case of a Managing Director, either concurrently with or to the exclusion of their own powers, and may from time to time revoke, withdraw or vary all or any of such powers.

#### ROTATION OF DIRECTORS

97. At the annual general meeting in every year one-third of the Directors for the time being (other than any Directors exempt from retirement by rotation under any other provisions of these presents),



or, if their number is not three or a multiple of three, the number nearest to one-third, shall retire from office. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting.

98. The Directors to retire in every year shall be those who have been longest in office since their last election or appointment, but, as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

99. The Company at the meeting at which a Director retires in manner aforesaid shall fill up the vacated office by electing a person thereto, and in default the retiring Director shall be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill up the vacated office or a motion for his re-election is put to the meeting and lost.

100. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for the office of a Director at any general meeting, unless not less than three nor more than fourteen clear days before the day appointed for the meeting there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected.

101. The Company in general meeting may from time to time by ordinary resolution increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

102. The Directors shall have power at any time to appoint any other person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

103. Except as otherwise authorised by Section 183 of the Act, the election or appointment of any person proposed as a Director shall be effected by a separate resolution and a single resolution purporting to elect or appoint two or more persons to be Directors shall be ineffective and void.

104. Without prejudice to the provisions of Section 184 of the Act relating to the removal of Directors by ordinary resolution, the Company may by extraordinary resolution remove any Director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his place. The person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he was appointed was last elected or appointed a Director.

### PROCEEDINGS OF DIRECTORS

105. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

106. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be three.

107. The continuing Directors, or a sole continuing Director, may act notwithstanding any vacancies in the Board, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents, the continuing Directors or Director may act for the purpose of filling up vacancies in the Board or of summoning general meetings of the Company, but not for any other purpose.

108. The chairman of Directors shall be John Bennett Cole Beale so long as he is a Director and present and willing to act, and if he is no longer a Director or not present or unwilling to act the chairman shall be Harold Hubert Beale so long as he is a Director and present and willing to act. Subject as aforesaid the Directors may elect a

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

109. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held.

110. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

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

112. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding article.

113. 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 Director or person acting as aforesaid, or that they or any of them were disqualified or had vacated office, be as valid as if every such person had been duly appointed, and was qualified and had continued to be, a Director.

#### SECRETARY

114. The Secretary shall be appointed by the Directors, for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them from that office.

115. A provision of the Act or these presents requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting in both capacities.

## MINUTES

116. The Directors shall cause minutes to be made in books provided for the purpose --

- (A) Of all appointments of officers made by the Directors.
- (B) Of the names of the Directors present at each meeting of Directors and of any committee of Directors.
- (C) Of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.

## THE SEAL

117. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board, and in the presence of at least one Director and the Secretary, both of whom shall sign the instrument.

118. All forms of certificate for shares, stock or debenture stock, or representing any other form of security (other than letters of allotment and scrip certificates) shall be issued under the Seal and bear the autographic signatures of one or more Directors and the Secretary.

119. The Company may exercise the powers conferred by section 35 of the Act respecting an official seal for use abroad, and such powers shall be vested in the Directors.

## DIVIDENDS AND RESERVES

120. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company in general meeting may declare dividends accordingly.

121. No dividend shall be payable except out of the profits of the Company, or exceed the amount recommended by the Directors.

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

123. All dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividend is paid, but no amount paid on a share in advance of calls shall be treated

for the purposes of this article as paid on the share. All dividends shall be apportioned and paid *pro rata* according to the amounts paid on the shares during any part or parts of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, it shall rank for dividend accordingly.

124. Any general meeting declaring a dividend may, upon the recommendation of the Directors, direct payment or satisfaction of such dividend wholly or partly by the distribution of specific assets and in particular of paid-up shares or debentures of any other company, and the Directors shall give effect to such direction, and where any difficulty arises in regard to such distribution the Directors may settle it as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of those entitled to participate in the dividend as may seem expedient to the Directors.

125. The Directors may before recommending any dividend set aside out of the profits of the Company and carry to reserve or reserves such sums as they think proper, and the sums represented thereby shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may properly be applied, and pending such application may, at the like discretion, be either employed in the business of the Company, or invested in such investments as the Directors of the Company or its holding company if any, as the Directors may from time to time think fit.

126. The Directors shall transfer to share premium account as required by Section 56 of the Act sums equal to the amount or value of any premiums at which any shares of the Company shall be issued. Subject to the provisions of the said section the provisions of these presents relating to reserves shall apply to sums standing to the credit of share premium account.

127. The Directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.

128. No dividend shall bear interest against the Company.

129. Any dividend may be paid by cheque sent through the post to the registered address of the member or person entitled thereto, and in the case of joint holders to any one of such joint holders. Every such cheque shall be made payable to the order of the person to whom it is sent, or to such person as the member or joint holders shall direct, and payment of the cheque shall be a good discharge to the Company in respect of such dividend.

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

### CAPITALISATION OF PROFITS AND RESERVES

131. The Company in general meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company not required for paying the fixed dividends on any Preference Shares (including sums carried and standing to any reserve or reserves or other special account), and accordingly that the Directors be authorised and directed to appropriate the profits or reserves resolved to be capitalised to the members who would have been entitled thereto if distributed by way of dividend, and in the same proportions, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such profits or reserves, such shares or debentures to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other: Provided that the only purpose to which such sums standing to capital redemption reserve or share premium account shall be applied pursuant to this article shall be the payment up in full of unissued shares to be allotted and distributed as aforesaid.

132. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter, on behalf of all

the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits or reserves resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

### ACCOUNTS

133. The Directors shall cause to be kept such books or accounts as are necessary to exhibit and explain the transactions and financial position of the Company and to give a true and fair view of the state of its affairs, and in particular (but without limiting the generality of the foregoing provision) proper books of account with respect to :

- (A) All sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place.
- (B) All sales and purchases of goods by the Company, with a statement of the annual stocktaking.
- (C) The assets and liabilities of the Company.

134. The books of account shall be kept at the office or (subject to the provisions of section 147 (3) of the Act) at such other place as the Directors think fit, and shall at all times be open to inspection by the Directors. No member (other than a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Statutes or authorised by the Directors or by the Company in general meeting.

135. The Directors shall from time to time in accordance with sections 148, 150 and 157 of the Act cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

136. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting and of the Directors' and Auditors' reports shall, at least twenty-one days previously to the meeting, be delivered or sent by post to every member and debenture holder of

the Company of whose address the Company is aware (or in the case of joint holders of any share or debenture to one of the joint holders), and to the Company's Auditors.

### AUDIT

137. Auditors of the Company shall be appointed and their duties regulated in accordance with sections 159 to 162 of the Act.

138. The Auditors' report to the members made pursuant to the statutory provisions as to audit shall be read before the Company in general meeting and shall be open to inspection by any member, who shall be entitled to be furnished with a copy of the balance sheet (including every document required by law to be annexed thereto) and Auditors' report in accordance with section 158 (2) of the Act.

### NOTICES

139. Any notice or document may be served by the Company on any member either personally or by sending it through the post in a prepaid letter addressed to him at his registered address. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the register of members, and notice so given shall be sufficient notice to all the joint holders.

140. Any member described in the register of members by an address not within the United Kingdom who shall from time to time give to the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at that address; 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.

141. Any notice or other document, if served by post, shall be deemed to have been served at the time when the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted.

142. Any notice or document delivered or sent by post to, or left at the registered address of, any member in pursuance of these presents shall, notwithstanding that such member is then dead or



bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such member as sole or joint holder unless his name shall, at the time of the service of the notice or document, have been removed from the register as the holder of the share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

#### WINDING UP

143. If the Company shall be wound up, the Liquidator may with sanction of an extraordinary resolution of the contributories divide amongst the contributories in specie the whole or any part of the assets of the Company, and may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the Liquidator with the like sanction shall think fit.

#### INDEMNITY

144. The Directors, Managers, Auditors, Secretary and other officers of the Company shall be indemnified out of its assets against all liability incurred by them as such in defending any proceedings, whether civil or criminal, in respect of alleged negligence, default, breach of duty or breach of trust in relation to the affairs of the Company in which judgment is given in their favour, or in which they are acquitted, or in connection with any application under section 448 of the Act in which relief is granted to them by the Court.

*John Bennett Cole*<sup>113</sup> *Beale*<sup>112</sup>  
*Chairman*  
*Oct 19 1959.*

THE COMPANIES ACT 1908

COMPANY LIMITED BY SHARES.

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**Memorandum**

—AND—

**New**  
**Articles of Association**

—OF—

**J. E. BEALE, LIMITED**

*(Adopted by Special Resolution passed on the  
5th day of June, 1959)*

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Incorporated the 1st day of February, 1912

PARKER & CO.,

66 Lincoln's Inn Fields,

London, W.C.2

Number of  
Company

120,000

Form No. 10.

# THE COMPANIES ACT 1948

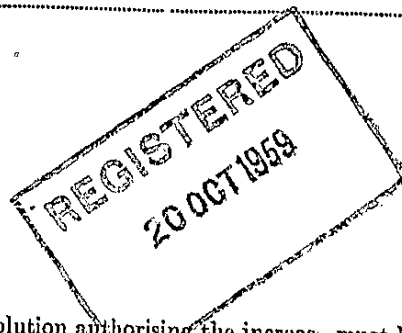
## Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the  
Name  
of the  
Company

J.E. BEALE

LIMITED



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

Presented by

FARRER & CO.

66, LINCOLN'S INN FIELDS

LONDON. W.C.2.

The Solicitors' Law Stationery Society, Limited.  
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 9 & 21 North John Street, Liverpool, 2;  
5 St. James's Square, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

20 Oct 1959

**To THE REGISTRAR OF COMPANIES.**

**J.E. BEALE** Limited, hereby gives you notice, pursuant to  
 \* "Ordinary," Section 63 of the Companies Act, 1948, that by a \* Special  
 "Extra-ordinary," or Resolution of the Company dated the fifth day of June 1959  
 "Special". the Nominal Capital of the Company has been increased by the addition thereto of  
 the sum of £. 280,000  
 beyond the Registered Capital of £ 120,000

The additional Capital is divided as follows:—

Number of Shares.	Class of Shares.	Nominal amount of each Share.
277,900	Ordinary	81
42,000	Management	1/-

The Conditions (e.g., voting rights, dividends, &c.) subject to which the new shares have been, or are to be, issued are as follows:—

The rights attaching to the new shares aforesaid are in accordance with the Special Resolution creating the same as expressed in the new Articles of Association of the Company adopted on the 5th June 1959.

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

**BEALES**  
**FOR AND ON BEHALF OF J. E. BEALE LIMITED**

Signature.....

State whether Director }  
 or Secretary }

SECRETARY

Dated the

11<sup>th</sup> day of July 19 59

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

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

*New*  
Articles of Association

— of —

J. E. BEALE, LIMITED

(Adopted by special resolution passed , 1959)

PRELIMINARY

~~1. The regulations in Table "A" in the first schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company~~

2. In these presents the words standing in the first column of the following table shall where the context so admits bear the meanings set opposite to them respectively in the second column thereof.

Words	Meanings
The Act	The Companies Act, 1948.
The Statutes	The Companies Act, 1948 and every statutory modification or re-enactment thereof for the time being in force.
These presents	These Articles of Association as from time to time altered by special resolution.
The Office	The Registered Office of the Company.
The Seal	The Common Seal of the Company.
The United Kingdom	Great Britain and Northern Ireland.
Year	Year from the 1st January to the 31st December inclusive.
In writing	Written, or produced by any substitute for writing, or partly one and partly the other.

~~And the expressions "Debenture" and "Debenture Holder"~~ shall include "Debenture Stock" and "Debenture Stockholder"; and the expression "Secretary" shall include a temporary or assistant Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Save as aforesaid any words or expressions defined in the Statutes shall where the context so admits bear the same meaning in these presents.

3. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken at such time or times as the Directors think fit, and may be left in abeyance, whether already commenced or not, so long as the Directors deem it expedient not to commence or proceed with the same.

4. No part of the funds of the Company shall be employed in the purchase of, or in loans upon the security of, shares in the Company or its holding Company, if any, and the Company shall not, except as authorised by section 54 of the Act, give any financial assistance for the purpose of or in connection with any purchase of, or subscription for, shares in the Company or in its holding company; nor, except as authorised by section 190 of the Act, make, guarantee, or provide any security in connection with, a loan to any Director ~~of the Company or its holding company.~~

#### CAPITAL

5. The present share capital of the Company is £400,000 divided into 397,900 Ordinary Shares of £1 each and 42,000 Management Shares of 1s. each. The shares of the said respective classes shall entitle the holders thereof to the respective rights and privileges and subject them to the respective restrictions and provisions hereinafter appearing.

6. The Management Shares shall carry a fixed non-cumulative dividend at the rate of five per cent. per annum on the capital paid up thereon calculated from the 30<sup>th</sup> day of June 1957 and ranking *pari passu* with any dividend from time to time paid on the Ordinary Shares in respect of any accounting period of the Company, and on a winding up shall entitle the holders to repayment of the capital paid up thereon in priority to any payment to the holders of the Ordinary Shares, but the Management Shares shall not entitle the holders to any further or other participation in the profits or assets of the Company.

~~pay interest at such rate, not exceeding (unless the Company in general meeting shall otherwise direct) 7 per cent. per annum, as may be agreed upon between the Directors and the member.~~

### TRANSFER OF SHARES

26. (a) No holder of a Management Share shall so long as he is a Director of the Company transfer any Management Share unless the transfer is approved by resolution of the Board. Such holder being a Director shall be entitled to vote upon the resolution of the Board approving the transfer, and shall be counted in the quorum present at the meeting of Directors. In approving or declining to approve any such transfer the Board shall have an absolute discretion.

(b) Upon any holder of a Management Share dying or ceasing to be a Director otherwise than by retirement and re-election at the same meeting all the Management Shares then held by him shall be transferred to such other person or persons as the Directors shall determine. To give effect to any such transfer the Directors may authorise some person to transfer any of such shares to the purchaser thereof, who shall be registered as the holder of the shares so transferred. The purchaser shall not be bound to see to the application of the purchase money, which shall be held in trust for the previous holder of such shares. Provided that if the Directors shall serve upon the holder of a Management Share who has ceased to be a Director or upon the personal representatives of a holder of a Management Share who has died a notice that they are unable to find a purchaser for some or all of the Management Shares held by him such holder or his personal representatives shall be entitled, within three months after the service of such notice or such longer period as the Directors may allow, to sell all or any of the Management Shares for which the Directors have been unable to find a purchaser to any person and at any price, subject nevertheless to the provisions of Article 29.

(c) No transfer of a Management Share shall be registered unless it is expressed to be in consideration of a sum equal to its nominal value.

~~27. All transfers of shares shall be effected by transfer in writing in the usual common form, or in such other form as the Directors may approve.~~

28. The instrument of transfer of a share shall be executed by both 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.

~~29. The Directors may, in their absolute discretion, and without assigning any reason therefor, refuse to register any transfer of shares to a person of whom they do not approve, and they may also refuse to register the transfer of shares on which the Company has a lien.~~

30. The Directors may also refuse to recognise any instrument of transfer, unless

- (A) Such fee, not exceeding 2s. 6d., as the Directors may from time to time require is paid to the Company in respect thereof;
- (B) The instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
- (C) The instrument of transfer relates to shares of one class only.

31. If the Directors refuse to register a transfer, they shall, within two months after the date on which the transfer was lodged for registration send to the transferee notice of the refusal.

32. The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine, provided that it shall not be suspended for more than thirty days in any year.

### TRANSMISSION OF SHARES

33. In case of the death of a shareholder 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.

34. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon the production of such evidence as to his title as may from time to time be properly required by the Directors, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof.



~~65. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the chairman directs.~~

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

67. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded, and it may be withdrawn at any time before the poll is taken.

### VOTES OF MEMBERS

68. On a show of hands every member who is present in person shall have one vote. On a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.

69. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

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

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

72. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

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

74. The instrument appointing a proxy shall be in writing signed by the appointor or by his attorney duly authorised in writing, or, if the appointor is a corporation, either under its common seal or signed by an officer or attorney so authorised. A proxy need not be a member of the Company.

75. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or an office or notarially certified copy of such power or authority, shall be deposited at the office not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of execution.

76. An instrument of proxy may be in the following form, or in any other form which the Directors shall approve:—

J. E. BEALE, LIMITED.

I, \_\_\_\_\_, of \_\_\_\_\_, being a member of the above named Company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_, or, failing him, \_\_\_\_\_, of \_\_\_\_\_, as my proxy to vote for me and on my behalf at the Annual (or Extraordinary as the case may be) General Meeting of the Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, and at any adjournment thereof.

SIGNED this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

This form is to be used  $\frac{\text{*in favour of}}{\text{against}}$  the resolution. Unless otherwise instructed the proxy will vote as he thinks fit.

\*Strike out whichever is not desired.

77. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal, or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing

of such death, insanity, revocation or transfer shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

### DIRECTORS

~~78. Unless and until otherwise determined by the Company in~~ general meeting, the Directors shall not be less than two nor more than ten in number. John Bennett Cole Beale and Harold Hubert ~~Blake~~ (who were respectively holding office as Directors for life on 18th July, 1945) shall (subject to the provisions of section 184 of the Act and these presents) hold office as Directors for life and shall not be liable to retirement by rotation or to vacate office.

79. The Directors' remuneration for their services as such shall be at such rate as the Company in general meeting may from time to time determine. The Company in general meeting may also vote extra remuneration to the Board, which shall in default of agreement or a direction by the Company to the contrary be divided between the Directors entitled thereto equally. A Director holding office for part only of a year shall be entitled to a proportionate part of a full year's remuneration. The Directors shall also be entitled to be repaid by the Company all such reasonable travelling (including hotel and incidental) expenses as they may incur in attending meetings of the Board, or of Committees of the Board, or general meetings, or otherwise in or about the business of the Company.

80. Any Director who by request of the Board serves on any committee or performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.

81. The qualification of a Director other than a Director holding office for life under Article 78 shall with effect from the <sup>1st</sup> day of ~~June~~ 1958 be the holding alone and not jointly with any other person of Management Shares of the Company of the nominal amount of £100. No Director holding office for life as aforesaid shall be required to have a share qualification.

82. The office of a Director shall be vacated in any of the following events, namely:—

- (A) If (not being a Managing Director holding office as such for a fixed term) he resigns his office by writing under ~~his hand left at the office.~~

~~(B) If he becomes bankrupt or compounds with his creditors.~~

(C) If he is found lunatic or becomes of unsound mind.

(D) If he is absent from meetings of the Directors for six months without leave expressed by a resolution of the Directors, and the Directors resolve that his office be vacated.

(E) If (not being already qualified) he does not obtain his qualification within two months after his appointment, or at any time thereafter ceases to hold his qualification, and so that a Director vacating office under this provision shall be incapable of being re-appointed a Director until he has obtained his qualification.

(F) If he is prohibited from being a Director by, or by any order made under, any provision of the Statutes.

83. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any other office or employment under the Company, or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of his tenure of that office, or of the fiduciary relation thereby established; but the nature of his interest shall be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first considered, if his interest then exists, or in any other case at the first meeting of the Directors after he becomes so interested. A Director shall not vote in respect of any contract or arrangement in which he is so interested, and if he shall do so his vote shall not be counted, but this prohibition shall not apply to any arrangement for giving any Director any security or indemnity in respect of money lent by him to, or obligations undertaken by him for the benefit of, the Company, nor to any contract by a Director to subscribe for or underwrite shares or debentures of the Company, and it may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in general meeting.

84. A general notice given to the Directors by any Director to ~~the effect that he is a member of any specified corporation or firm~~

Number of  
Company

100



Form No. 26.

THE STAMP ACT, 1891; THE REVENUE ACT, 1903  
and THE FINANCE ACT, 1933

COMPANY HAVING A SHARE CAPITAL

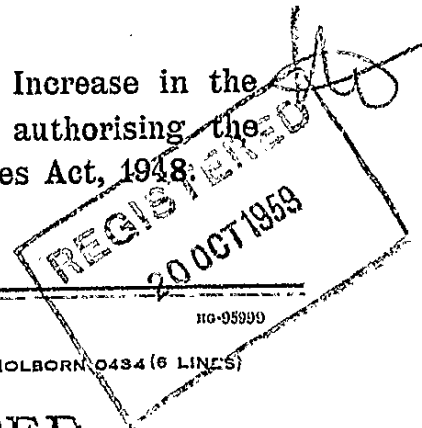
Statement of Increase of the Nominal Capital  
OF

J. E. BEALE

LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891; Section 5 of  
The Revenue Act, 1903; and Section 41 of The Finance Act, 1933.

The Statement has to be registered with the Notice of Increase in the  
Nominal Capital and printed copy of the Resolution authorising the  
Increase required under Section 63 of The Companies Act, 1948.



HO-95999

GRAMS: "CERTIFICATE, ESTRAND, LONDON."

TELEPHONE NO.: HOLBORN 0434 (6 LINES)

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

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

and 15 BROAD STREET PLACE, E.C. 2.

led by

R & CO.

6. LUDLOW'S LANE FIELDS,

12 JUL 1959

# THE NOMINAL CAPITAL

OF

J.E. BEALE

LIMITED,

has, by a Resolution of the Company dated the 5th day  
of June, 19 59 been increased by the addition thereto of the  
sum of £280,000 Pounds,  
divided into 277,000 Ordinary Shares of £1 each and Shares  
42,000 Management Shares each  
of 1/- each  
beyond the Registered Capital of £120,000

BEALES

NOT AND ON BEHALF OF J. E. BEALE LIMITED

Signature

  
SECRETARY

Description

Dated the 11<sup>th</sup> day

of 19 59

\*\* This Statement should be signed by an Officer of the

v.

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

NO. OF COMPANY 120002

103

The Companies Act, 1948.

COMPANY LIMITED BY SHARES

(COPY)

## Special Resolution

(Pursuant to The Companies Act, 1948, Sections 61 and 141)

OF

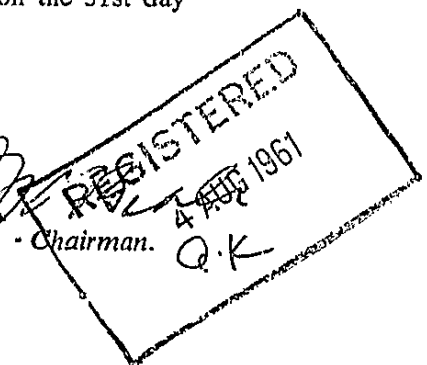
# J. E. BEALE LIMITED

Passed the 21st day of July, 1961.

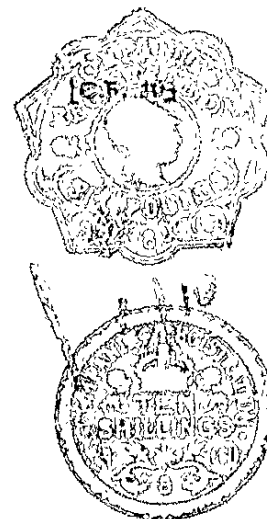
AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at 36, Old Christchurch Road, Bournemouth in the County of Hampshire, on the 21st day of July, 1961, the following SPECIAL RESOLUTION was duly passed:—

"That the Capital of the Company be and it is hereby increased to £800,000 by the creation of 400,000 7 per cent Cumulative Preference Shares of £1 each conferring the right out of the profits of the Company resolved to be distributed by way of dividend, to a fixed cumulative preferential dividend at the rate of 7 per cent per annum on the Capital for the time being paid up thereon, and the right to repayment of Capital, in a winding-up in priority to the Ordinary shares, but conferring no further right to participate in profits or assets, and not entitling the holders thereof to receive notice of or attend or vote at any General Meeting of the Company by virtue or in respect of their holdings thereof unless at the date of the notice convening the meeting the dividend thereon is one year in arrear, and so that for this purpose the dividend shall be deemed to be payable on the 31st day of January in each year"

*J. E. Beale*



No. OF COMPANY 120002/104



# THE COMPANIES ACT, 1948.

## Notice of Increase in Nominal Capital.

Pursuant to Section 63.

NAME OF  
COMPANY

J. E. BEALE LIMITED.

JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

Cat. No. C.F. 10.

SHAW & SONS, LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

Law Stationers and Company Registration Agents.

REGISTERED  
11 AUG 1961

Q.K. 53519

Presented by

Messrs. Malpas, Simmons & Co.,

Upper Hinton Chambers,

Bournemouth.



# Notice of Increase in Nominal Capital.

To the REGISTRAR OF COMPANIES.

J. E. BEALE LIMITED,

hereby gives you notice pursuant to Section 63 of the Companies Act, 1948, that by (a) Special Resolution of the Company dated the 21st day of July 1961, the nominal Capital of the Company has been increased by the addition thereto of the sum of £400,000 beyond the registered Capital of £400,000.

The additional Capital is divided as follows:—

Number of Shares.	Class of Share.	Nominal Amount of each Share.
400,000	7% Cumulative Preference	One Pound (£1)

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.), subject to which the new Shares have been, or are to be, issued, are as follows:—

a right out of the profits of the Company resolved to be distributed by way of dividend, to a fixed cumulative preferential dividend at the rate of 7 per cent per annum on the Capital for the time being paid up thereon, and the right to repayment of Capital, in a winding-up in priority to the Ordinary shares, but no further right to participate in profits or assets, and not entitling the holders thereof to receive notice of or attend or vote at any General Meeting of the Company by virtue or in respect of their holdings thereof unless at the date of the notice convening the meeting the dividend thereon is one year in arrear, and so that for this purpose the dividend shall be deemed to be payable on the 31st day of January in each year.

400,000 of the new Shares are Preference Shares, and ~~are~~ (b) [not] redeemable.

(Signature) J. E. Beale

(State whether Director, or Secretary) Director

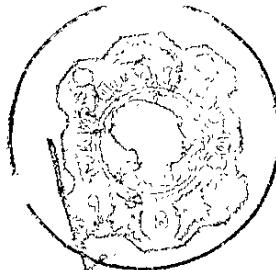
Dated the First day of August 1961.

- (a) "Ordinary," "Extraordinary" or "Special"  
(b) Delete as appropriate.

This margin to be reserved for binding.

NO. OF COMPANY. 120002/105

COMPANY HAVING A SHARE CAPITAL.



Inland  
Revenue  
Stamp  
to be  
impressed  
here.

NAME OF

COMPANY

J. E. BEALE

LIMITED.

## Statement of Increase of Nominal Capital

*pursuant to Section 112 of the Stamp Act, 1891.*

(NOTE.—The stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

The Nominal Capital of the above-named Company has by a Resolution of the Company dated the 21st day of July 1961 been increased by the addition thereto of the sum of £400,000 beyond the Registered Capital of . £400,000

Signature

Director

Date 1st August 1961

Description

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the increase.

CAT. NO. CA26.

JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

SHAW & SONS, LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

Law Stationers and Company Registration Agents.

Presented for registration by

Messrs. Maipas, Simmons & Co.,

Upper Hinton Chambers,

Bournemouth.

REGISTERED  
4 AUG 1961

Q.K.

62428 (P)

2379

Company: 120002

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

- of -

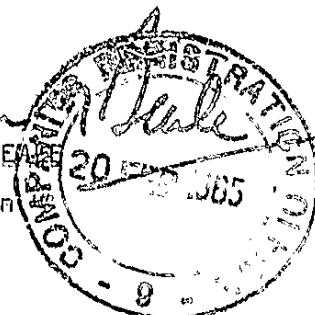
J.E. BEALE LIMITED

Passed the 30th day of January, 1965

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at 36 Old Christchurch Road, Bournemouth, on Saturday, the thirtieth day of January, 1965, the following RESOLUTIONS were passed as SPECIAL RESOLUTIONS:-

- (1) "THAT the 400,000 7% Cumulative Preference Shares of the Company be and they are hereby altered and converted into 400,000 Ordinary Shares of £1 each, ranking pari passu in all respects with the existing Ordinary Shares of the Company."
- (2) "THAT the Capital of the Company be and it is hereby increased to £907,300 by the creation of 103,900 new Ordinary Shares of £1 each, and 68,000 new Management Shares of 1/- each, ranking pari passu in all respects with the existing Ordinary and Management Shares of the Company."
- (3) "THAT the sum of £543,150 standing to the credit of the General Reserve Account be and it is hereby capitalised and applied in paying up in full 540,000 new Ordinary Shares of £1 each and 63,000 new Management Shares of 1/- each, such Ordinary and Management Shares to be allotted, credited as fully paid in manner following, that is to say:
  - (a) All the new Ordinary Shares shall be allotted to the holders, at the opening of business on this day, of the 360,000 issued Ordinary Shares, in the proportion of three new Ordinary Shares for each two Ordinary Shares then held by them, or as they may direct.
  - (b) All the new Management Shares shall be allotted to the holders, at the opening of business on this day, of the 42,000 Management Shares, in the proportion of three new Management Shares for each two Management Shares then held by them, or as they may direct."

JOHN M. BEALE  
Chairman



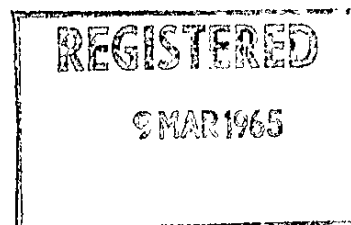
NO. OF COMPANY 120002

[C.F. 10]

# THE COMPANIES ACT, 1948.

## Notice of Increase in Nominal Capital.

*Pursuant to Section 63.*



NAME OF  
COMPANY J. E. BEALE

..... LIMITED.

JORDAN & SCNS, LTD.,  
116, Chancery Lane, London, W.C.2.

Cat. No. C.F. 10.

SHAW & SONS LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

*Law Stationers and Company Registration Agents.*

S273 (a) ☐

*Presented by*

(MR) J. S. PURSEY, F.C.A.

COMPANY SECRETARY, J. E. BEALE LTD.

21. 11. 1965

# Notice of Increase in Nominal Capital.

To the REGISTRAR OF COMPANIES.

J. E. BEALE

LIMITED,

hereby gives you notice pursuant to Section 63 of the Companies Act, 1948, that by (a) SPECIAL Resolution of the Company dated the 30<sup>TH</sup> day of JANUARY 1965, the nominal Capital of the Company has been increased by the addition thereto of the sum of £107,300 beyond the registered Capital of £800,000.

The additional Capital is divided as follows:—

Number of Shares.	Class of Share.	Nominal Amount of each Share.
103900 68000	ORDINARY MANAGEMENT	£1. 1/-

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.), subject to which the new Shares have been, or are to be, issued, are as follows:—

*Bonus Shares ranking pari passu in all respects with the existing Ordinary and Management Shares of the Company.*

.....of the new Shares are Preference Shares, and are (b) [not] redeemable.

(Signature).....

*J. E. Beale*  
FCA  
SECRETARY

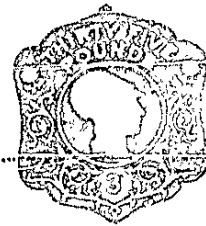
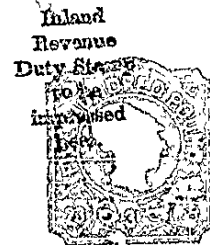
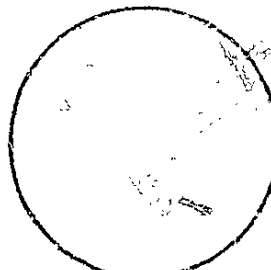
(State whether Director, or Secretary).....

Dated the 19<sup>th</sup> day of February 1965

This margin to be reserved for binding.

IF COMPANY... 120,002 / 113

COMPANY HAVING A SHARE CAPITAL.



OF  
ANY

J.E. BEALE

REGISTERED

29 MAR 1965

LIMITED

## Statement of Increase of Nominal Capital

pursuant to Section 112 of the Stamp Act, 1891.

(NOTE.—The stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

The Nominal Capital of the above-named Company has by a Resolution of the Company dated 30<sup>th</sup> JANUARY 1965 been increased by the addition of the sum of £107,300 beyond the Registered Capital of £800,000.

Signature.....

*J. Pursey F.C.A.*  
SECRETARY

19<sup>th</sup> February 1965

Description.....

This statement is to be filed within 15 days after the passing of the Resolution which the Registered Capital is increased, and if not so filed Interest on the Duty rate of 5 per cent. per annum from the passing of the Resolution is also payable Revenue Act, 1903).

(NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the increase.)

CAT. NO. CA.26.

JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

SHAW & SONS LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

Law Stationers and Company Registration Agents.

S1100 (v)

Printed for registration by

(MR) J.S. PURSEY, F.C.A.

COMPANY SECRETARY, J.E. BEALE LTD.

36, OLD CHRISTCHURCH ROAD, BOURNEMOUTH, HANTS.

170002 119  
No. 120002

*The Companies Act, 1948*

COMPANY LIMITED BY SHARES

31-10  
**Resolution**

OF THE MANAGEMENT SHAREHOLDERS

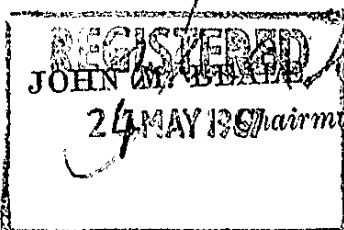
OF

**J. E. BEALE, LIMITED**

*Passed 5th May, 1967*

AT a SEPARATE MEETING of the holders of the Management Shares of the above-named Company, duly convened, and held in the Board Room, at 11-21 Commercial Road, Bournemouth, on Friday, the 5th May, 1967, the following RESOLUTION was passed as an EXTRAORDINARY RESOLUTION:—

That the modification of the rights of the Management Shares by the creation and issue of 36,960 new Management Shares of 1s. each be and it is hereby sanctioned





No. 120002

121

*The Companies Act, 1948*

COMPANY LIMITED BY SHARES

## Resolution

OF

# J. E. BEALE, LIMITED

*Passed 10th May, 1967*



AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held in the Restaurant at Bealesons, 11-21 Commercial Road, Bournemouth, on Wednesday, the 10th May, 1967, the following RESOLUTION was passed as an ORDINARY RESOLUTION :—

That, with a view to the acquisition of all the issued share capital of Beale & Sons Limited, the capital of the Company be increased from £907,300, divided into 901,800 Ordinary Shares of £1 each and 110,000 Management Shares of 1s. each, to £1,219,602 by the creation of 310,454 Ordinary Shares of £1 each and 36,960 Management Shares of 1s. each.

  
JOHN M. BEALE

Chairman.



No. of COMPANY

120002



[C.F. 10]

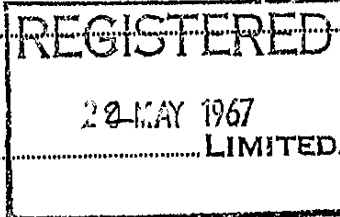
## THE COMPANIES ACT, 1948.

### Notice of Increase in Nominal Capital.

*Pursuant to Section 63.*

NAME OF  
COMPANY

J. E. BEALE



JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

Cat. No. C.F. 10.

SHAW & SONS LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

*Law Stationers and Company Registration Agents.*

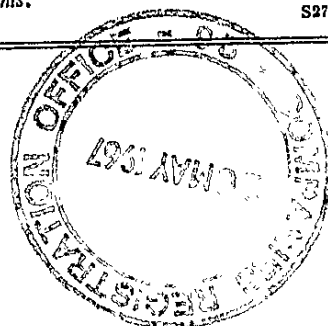
S273 (9) ☐

*Presented by*

Farrer & Co. (Ref: MLE)

66, Lincoln's Inn Fields,

London, W.C.2. (01-405 8432)



# Notice of Increase in Nominal Capital.

To the REGISTRAR OF COMPANIES.

J.E. BEALE

.....LIMITED,  
hereby gives you notice pursuant to Section 63 of the Companies Act, 1948,  
that by (a) AN ORDINARY.....Resolution of the Company dated the  
.....10th.....day of .....MAY.....19.67, the nominal Capital  
of the Company has been increased by the addition thereto of the sum of  
£312302.....beyond the registered Capital of £.907300.....

The additional Capital is divided as follows:—

Number of Shares.	Class of Share.	Nominal Amount of each Share.
310454	Ordinary	£1
36960	Management	1/-

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.),  
subject to which the new Shares have been, or are to be, issued, are as follows:—

Ranking pari passu in all respects with the existing Ordinary  
and Management Shares of the Company.

.....of the new Shares are Preference Shares, and are (b) [not]  
redeemable.

(Signature).....

(State whether Director, or Secretary).....

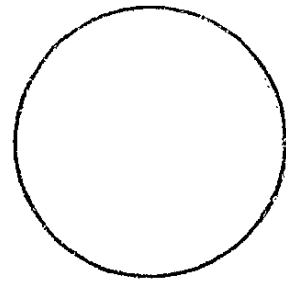
Dated the.....19<sup>th</sup>.....day of .....May.....19.67.

(a) "Ordinary," "Extraordinary" or "Special"

(b) Delete as appropriate.

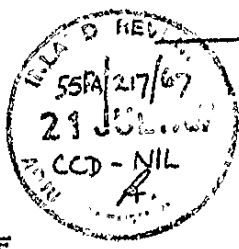
This margin to be reserved for binding.

NO. OF COMPANY. 120062/124.



Inland Revenue Duty Stamp to be impressed here.

COMPANY HAVING A SHARE CAPITAL.



NAME OF COMPANY J. E. BRALE

.....LIMITED.

Statement of Increase of Nominal Capital

pursuant to Section 112 of the Stamp Act, 1891.

(NOTE.—The stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100— Section 41, Finance Act, 1933.)

The Nominal Capital of the above-named Company has by a Resolution of the company dated 10th May, 1967 been increased by the addition thereto of the sum of £312302 beyond the Registered Capital of £907300

Signature.....  
Date 19<sup>th</sup> May 1967 Description.....  
REGISTERED 27 JUL 1967

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable s. 5, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the increase.

CAT. NO. CA.26.  
JORDAN & SONS, LTD., 116, Chancery Lane, London, W.C.2.  
SHAW & SONS LTD., 7, 8 & 9, Fetter Lane, London, E.C.4.  
Law Stationers and Company Registration Agents.

S179 (A)

Presented for registration by

Farrer & Co. (M.F.)  
60, Lincoln's Inn Fields,  
London, W.C.2. (01-405 8432)

27/7

The Companies Acts, 1948 and 1967

COMPANY LIMITED BY SHARES

RESOLUTION

of

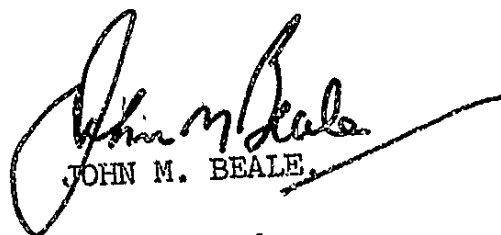
J.E. BEALE, LIMITED

Passed 22nd June, 1970.

AT AN EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held in the Training Room at Bealesons, 11/21 Commercial Road, Bournemouth on Monday, the 22nd June, 1970 the following RESOLUTION was duly passed as a SPECIAL RESOLUTION.

RESOLUTION

That the Articles of Association of the Company be altered by the deletion from Article 4 of the words "No part of the funds of the Company shall be employed in the purchase of, or in loans upon the security of, shares in the Company or its holding Company, if any, and"

  
JOHN M. BEALE.

Chairman.

J. E. BEALE LIMITED

Notice is hereby given that an Extraordinary General Meeting of the Company will be held at 10/12 Wharfedale Road, Bournemouth on Saturday 26th April 1975 at 3 p.m., when the following Resolution will be proposed as a Special Resolution:-

That :

(a). 187,500 of the Ordinary Shares of the Company as identified in the second paragraph of this Resolution, be designated " 'A' Ordinary Shares of £1 each" ranking pari passu in all respects with the remaining Ordinary Shares of the Company.

(b). The Directors be authorised to prepare a list, to be laid before this meeting, of Shareholders willing to sell some or all of the shares registered in their names and of the numbers of such shares, on the basis that Shareholders wishing to sell 15% or less of their shares shall be entitled to sell accordingly, and that the balance of the 187,500 shares referred to in the first paragraph of this Resolution shall be divided between the said Shareholders in proportion to the numbers of shares they wish to sell in excess of the said 15%.

Dated this...Ninth.....day of....April.....1975.

By order of the Board.

K. Priestley  
Director and Company Secretary

A member entitled to attend and vote at this meeting is entitled to appoint a proxy (who need not be a member) to attend and, on a poll, to vote in his place.



J. E. BEALE LIMITED

Notice is hereby given that an Extraordinary General Meeting of the Company will be held at 11-21 Commercial Road, Bournemouth on Monday the 16th June 1975 at 11 a.m. when the following Resolutions will be proposed as Special Resolutions:-

- (1) THAT the 187,500 "A" Ordinary Shares of £1 of the Company, to be acquired by Midland Montagu Industrial Finance Limited pursuant to the conditional Agreement to purchase dated the 22nd day of May 1975 shall forthwith upon the completion of such acquisitions and the registration of such Shares in the name of Midland Montagu Industrial Finance Limited be converted into 187,500 Preferred Ordinary Shares of £1 each conferring the rights expressed to be attached to the same by the Articles of Association as amended by the next following Resolution
- (2) THAT the Articles of Association be amended as follows:-
  - (a) By deleting Article 5 and substituting the following new Article:-

"5. The present share capital of the Company is £1,219,602 divided into 187,500 Preferred Ordinary Shares of £1 each 1,024,754 Ordinary Shares of £1 each and 146,960 Management Shares of 5p each. The Shares of the said respective classes shall entitle the holders thereof to the respective rights and privileges and subject them to the respective restrictions and provisions hereinafter appearing."
  - (b) By inserting the following new Article (6) :-

" (A) The Preferred Ordinary Shares shall:-

    - (i) Carry a fixed cumulative preferential dividend at the rate of twelve per cent per annum on the capital paid up thereon calculated from the 16th day of June 1975 and payable on the 31st day of March in each year and shall rank pari passu with any dividend in excess of nine per cent per annum from time to time paid on the Ordinary Shares in respect of any accounting period of the Company:

- (ii) Be converted as a class into Ordinary Shares of the Company to the like nominal amount (a) if Midland Montagu Industrial Finance Limited (hereinafter called "M.M.I.F.") or its nominee shall cease to be the registered holder of any of the Preferred Ordinary Shares; or (b) if a separate class meeting of the holders of the Preferred Ordinary Shares convened pursuant to Article 8 (save that the necessary quorum shall be one person only) shall so resolve. Forthwith after M.M.I.F. or its nominee shall cease to be the registered holder as aforesaid or after the date when such a resolution is passed (hereinafter called "the date for conversion") as the case may be the holders of the Preferred Ordinary Shares shall send to the Company the certificate or certificates in respect of their holdings and the Company shall issue to such holders the appropriate Ordinary Share certificates. Where pursuant to the exercise of the rights set out above the Preferred Ordinary Shares are converted into Ordinary Shares, such Ordinary Shares shall rank for all dividends declared and paid on the issued Ordinary Shares of the Company after the date of conversion and in all other respects pari passu with such Ordinary Shares
- (iii) (So long as M.M.I.F. or its nominee shall be the registered holder thereof) entitle the holder thereof to appoint from time to time as a Director of the Company one person and to remove from office any person so appointed and to appoint another person in his place. Any such appointment or removal shall be in writing served on the Company and signed by any one Director and the Secretary of M.M.I.F. Any Director so appointed shall not be liable to retire by rotation
- (iv) Save as otherwise expressly provided in the Articles of Association of the Company rank pari passu in all respects with the Ordinary Shares"

(c) By redesignating the present Article 6 as Article 6 (B) and amending it by the insertion of the words "(ranking in priority after the said preferential dividend on the Preferred Ordinary Shares)" immediately next after the words "fixed non-cumulative dividend."

(d) By the deletion in the second line of Article 29 of the word "shares" and the substitution in place thereof of the words "Ordinary Shares"

(e) By the deletion of Article 49 and the substitution of the following new Articles:-

- "49 (A) All unissued shares (whether in the original or any increased share capital) shall, before issue, be offered to the holders of the Preferred Ordinary Shares and the holders of the Ordinary Shares. Every such offer shall refer to this Article, shall give details of the shares which the Company desires to issue and the proposed terms of issue thereof and shall invite each such holder to apply in writing within such period as shall be specified (being a period expiring not less than twenty one days from the date of despatch of the offer) for such maximum number of the shares then to be issued as he wishes to take
- (B) At the expiration of the said period, the Shares so offered (or so many of them as the said holders have applied for) shall be allotted on terms not more onerous in any respect than those specified in the offer to or amongst such of the said holders who have applied for them and, if more than one such holder shall have so applied, the Shares shall be divided between them pro rata (so far as possible) according to the number of Preferred Ordinary Shares and Ordinary Shares in respect of which they are registered or entitled to be registered PROVIDED THAT no such holder shall be obliged to take more than the maximum number specified by him as aforesaid
- (C) The Directors may dispose of any Shares not applied for by such holders in such manner as they think proper
- (D) For the purposes of this Article, where any person is unconditionally entitled to be registered as the holder of a Share, he and not the person actually registered as the holder thereof, shall be deemed to be a member of the Company in relation to that Share"





(f) By deleting Article 81 and substituting the following new Article in place thereof:-

"81. The qualification of a Director (other than a Director appointed under Article 6 (A) (iii) or a Director holding office for life under Article 78) shall be the holding alone and not jointly with any other person of Management Shares of the Company of the nominal amount of £100. No Director holding office under Article 6 (A) (iii) or for life as aforesaid shall be required to have a share qualification."

(g) By deleting from Article 131 the words "Preference Shares" and substituting in place thereof the words "Preferred Ordinary Shares"

(h) By adding the following new Article 145:-

"145 (A) The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies so as to secure (as regards subsidiary companies so far as by such exercise they can secure) that the principal amount for the time being outstanding (including any fixed or minimum premium payable on final repayment) of all moneys borrowed by the Company and its subsidiaries shall not exceed one and one half times the share capital and reserves (as hereinafter defined) of the Company

(B) For the purpose of this Article the expression "the share capital and reserves" means:-

- (i) the amount paid up or credited as paid up on the share capital of the Company, and
- (ii) the aggregate amount of the consolidated capital and revenue reserves (including share premium account, capital redemption reserve fund and any credit balance but deducting any debit balance on profit and loss account) of the Company and its subsidiaries;

all as shown by a consolidation of the latest audited balance sheets of the Company and its subsidiaries; but

(a) adjusted as may be appropriate in respect of any variation in the paid up share capital, share premium account or capital redemption reserve fund of the Company and its subsidiaries since the date of their latest audited balance sheet;

(b) after making the appropriate deduction in respect of any distribution other than to the Company or another subsidiary out of profits earned prior to the date of such balance sheet and not provided therein;

(c) deducting any amounts attributable to goodwill or other intangible assets;

(d) excluding any share capital or reserve derived from any writing up after the 16th day of June 1975 of the book values of any assets of the Company or its subsidiaries except to the extent of any writing up of any fixed assets of the Company or any of its subsidiaries (other than goodwill or other intangible assets) as a result of a revaluation which is made by a professional valuer who is a member of the Royal Institution of Chartered Surveyors and which is made not less than 3 years since the last such revaluation;

(e) excluding amounts set aside for taxation and amounts attributable to minority interests in subsidiaries; and

(f) after making such other adjustments as the Auditors for the time being of the Company may consider appropriate  
For the purpose of this Article there shall be deemed to be outstanding as moneys borrowed:-

(i) amounts owing by way of normal trade credit exceeding three months or by way of special credit facilities;

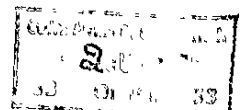
(ii) in respect of any asset hired or leased (whether with an option to purchase or otherwise) the total amount of rental due or that will fall due in respect of the period until the earliest time at which the Company or subsidiary (as the case may be) may lawfully terminate such hiring or lease"

Dated this twenty-second day of May 1975.

BY ORDER OF THE BOARD

K. Priestley  
Director and Company Secretary

A member entitled to attend and vote at this meeting is entitled to appoint a proxy (who need not be a member) to attend and, on a poll, to vote in his place.



Tel: 882410  
Telegram: Newcastle London E1



120002  
151

**Neville Russell & Co**  
Chartered Accountants

Our Ref B.282/RTI/CID  
Your Ref

26th September, 1977.

The Directors,  
J.E. Beale Limited,  
11/21 Commercial Road,  
Bournemouth, BH2 5RN.

Dear Sirs,

As requested we hereby tender our resignation as joint auditors to the company with effect from today's date.

We confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the company.

Yours faithfully,

*Neville Russell & Co.*



NR

Associated Firms: Bedford, Belfast, Birmingham, Brighton, Bristol, Chesham, Exeter, Guildford, Ilford, Isle of Man, Leeds, Leicester, Luton, Manchester, Milton Keynes, Stockport, Sutton, Wakefield, West Bromwich and abroad

D. W. MALPAS, B.A., F.C.A., F.C.C.A. • J. H. F. GOLTON, F.C.A., F.C.C.A. • A. F. SIMMONS, F.C.C.A.  
J. H. SIMMONS, A.C.C.A. • P. D. MALPAS, A.C.C.A. • A. W. DYER, F.C.A., F.C.C.A. • D. J. TOMBS, F.C.A., F.C.C.A.

MALPAS SIMMONS & CO

IN ASSOCIATION WITH NEVILLE RUSSELL & CO. CHARTERED ACCOUNTANTS LONDON

WOOTTON GRANGE • WOOTTON MOUNT • BOURNEMOUTH • BH1 1PJ • TELEPHONE 23474 (4 LINES)

MANAGER: M. D. RIGGS, F.C.A.

YOUR REF.

OUR REF. DWM/M1026/4/JB

20th September, 1977.

The Secretary,  
J. E. Beale Limited,  
11-21, Commercial Road,  
BOURNEMOUTH, Dorset,  
BH2 5RN.

Dear Sir,

In reply to your letter of the 16th instant, and in accordance with Section 162 of the Companies Act 1976, we hereby give notice of our resignation as Auditors of your Company with immediate effect.

Furthermore, we would state that there are no circumstances connected with our resignation as Auditors, which we consider should be brought to the notice of members or creditors of your Company.

Yours faithfully,

*Walter J. Riggs*



OTHER OFFICES AT SALISBURY, DORCHESTER AND BLANDFORD  
NEVILLE RUSSELL & CO., OFFICES AT LONDON AND THROUGHOUT THE U.K.

No. of Company .129002.....

form No. 103  
No registration fee payable

## THE COMPANIES ACTS 1948 TO 1967

### Notice of Place where Register of Members is kept or of any Change in that place.

Pursuant to Section 110 (3) of the Companies Act 1948.

Name of Company .....  
..... J. E. BEALE ..... Limited  
hereby gives you notice, in accordance with subsection (3) of Section 110 of the  
Companies Act 1948, that the Register of Members of the Company is kept at  
..... 36, Old Christchurch Road, Bournemouth.....  
.....

(Signature) ..... *M. C. M. M. M.* .....

(State whether Director or Secretary) ..... Secretary.....

Dated the ..... first ..... day of ..... November ..... 19 ..... 78...

NOTE:— This notice must be forwarded to the Registrar of Companies within 14 days after the date of  
the incorporation of the Company or of the change, as the case may be.

**Jordan & Sons Limited**  
Legal and Information Services, Printers and Publishers  
Jordan House, 47 Brunswick Place, London N1 6EE  
Telephone 01-253 3030      Telex 261010

Presented by.....

Presenter's Reference .....

NO. OF COMPANY.....120002

THE COMPANIES ACTS 1948 to 1967.

Notice of place where copies of Directors' written  
service contracts or memorandums thereof are kept  
or of any change in that place.

*Pursuant to Section 26 (3) of the Companies Act 1967.*

Name of Company.....

J E Beale Limited

LIMITED

To the REGISTRAR OF COMPANIES.

The above-named Company hereby gives you notice, in accordance with subsection  
(3) of Section 26 of the Companies Act 1967, that copies of Directors' written service  
contracts or memorandums thereof are kept at .....

36 Old Christchurch Road, Bournemouth

(Signed).....

M. C. H. Hall

(State whether Director or Secretary)..... Secretary

DATE.....1st November.....19.....73

CAT. No. CFR.5.

JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

SHAW & SONS LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

*Law Stationers and Company Registration Agents.*

52800 (C)

Presented by

Presenter's Reference

This margin to be reserved for binding.

No. of  
Company } 1234567

Form No. R.6.  
NO FEE PAYABLE



## THE COMPANIES ACTS 1948 TO 1967

NOTICE OF PLACE WHERE REGISTER OF DIRECTORS' INTERESTS IN SHARES IN, OR DEBENTURES OF, A COMPANY OR ITS ASSOCIATED COMPANIES IS KEPT OR OF ANY CHANGE IN THAT PLACE.

Pursuant to Section 29(8) of the Companies Act 1967.

Name of }  
Company } J. E. BEALE Limited

To the Registrar of Companies.

The above-named company hereby gives you notice, in accordance with subsection (8) of Section 29 of the Companies Act 1967, that the register of Directors' interests in shares in, or debentures of, the company or any associated companies is kept at

36 Old Christchurch Road, Bournemouth

Signed

State whether Director or Secretary.....Secretary.....

Date.....1st November 1978

Presented by .....

Presentor's reference.....

Extract from the Minutes of the Meeting of the Board of Directors of  
J.E. Beale Limited held on Thursday, 23rd October 1981 at 35 Old Christchurch  
Road, Bournemouth.

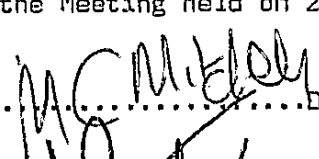
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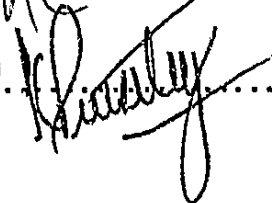
94/81 COMPANIES' ACT 1980

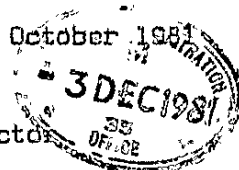
IT WAS RESOLVED THAT pursuant to Section 8 of the Companies'  
Act 1980:

1. Application be made for the re-registration of  
the Company as a Public Company pursuant to  
Section 8(3) of the said Act; and
2. That the name of the Company be changed to  
J.E. Beale, Public Limited Company; and
3. That the Memorandum of Association of the  
Company be altered by adding after Clause 1  
thereof the following new clause to be numbered  
Clause 2, the remaining clauses of the Company's  
Memorandum of Association to be re-numbered  
accordingly - "Clause 2. The Company is to be  
a public company"; and
4. That the Secretary be and is hereby authorised  
to deliver to the Registrar of Companies an  
application in the prescribed form in accordance  
with the provisions of Section 8(3) of the said  
Act together with -
  - a. a printed copy of the Memorandum of  
Association of the Company as altered  
by the foregoing resolutions (2) and  
(3); and
  - b. a Statutory Declaration in the prescribed  
form; and
  - c. a copy of this Resolution; and
5. The Chairman or failing him the Vice-Chairman be and  
is hereby authorised to sign the application and make  
the Statutory Declaration referred to above.

Certified a true extract from the Minutes of the Meeting held on 29th October 1981

.....  ..... Director

.....  ..... Secretary





## THE COMPANIES ACTS 1948 TO 1980

Application by an old public  
company for re-registration  
as a public company

Pursuant to section 8(3) of the Companies Act 1980

Please do not  
write in this  
binding marginPlease complete  
legibly, preferably  
in black type, or  
bold block  
lettering\*Insert full  
name of company

For official use

[11712]

Company number

120002

Name of company

J.E. BEALE LIMITED

hereby applies to be re-registered as a public company under the Companies Acts 1948 to 1980 by the  
name of J.E. Beale, Public Limited Company

and, for that purpose, delivers the undermentioned documents for registration under the said Acts.

Delete as  
appropriate

Signed

[Director] [Secretary]† Date

17 November 1981

Documents delivered for registration with this application

- 1 Printed copy of Memorandum as altered in pursuance of the Directors resolution under section 8(4) of the Companies Act 1980
- 2 Declaration made by a Director or the Secretary (on Form No. R8) of the company verifying that a Directors Resolution under section 8(3) of the Companies Act 1980 has been passed and that the conditions specified in section 8(11) have been satisfied.

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

Mrs S Thomas  
Assistant Company Secretary  
J.E. Beale Limited  
36 Old Christchurch Road  
BOURNEMOUTH  
BH1 1LJ

For official use  
General section

Post room





Please do not  
write in this  
binding margin

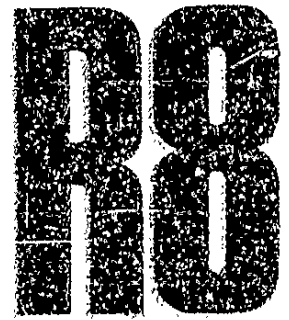


Please complete  
legibly, preferably  
in black type, or  
bold black  
lettering

# THE COMPANIES ACTS 1948 TO 1980

## Declaration by Director or Secretary on application by an old public company for re-registration as a public company

Pursuant to section 8(5)(b) of the Companies Act 1980



For official use

Company number

11713

120192

Name of company

J.E. BEALE LIMITED

Limited

Ronald Waldegrave Beale

I,

of

The Bothy, Crawley Court, Crawley,  
Winchester, Hants.

\*delete as  
appropriate

being ~~(the secretary)~~ [a director] \* of the above named company, do solemnly and sincerely declare that:

- 1 the directors have passed a resolution complying with section 8(4) of the Companies Act 1980 that the company should be re-registered as a public company; and
- 2 the conditions specified in section 8(11) of the Companies Act 1980 were satisfied at the time of the resolution.

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

Bournemouth Dorset

England

the

17<sup>th</sup>

day of

November

One thousand nine hundred and

eighty one

before me

Neville H. Lowe

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

Signature of Declarant

Ronald W. Beale

Director's name, address and  
office (if any):

Mrs S Thomas  
Assistant Company Secretary  
J.E. Beale Limited  
36 Old Christchurch Road  
BOURNEMOUTH  
BH1 1LJ

For official use  
General section

Post room



No. 120002

174  
THE COMPANIES (CONSOLIDATION) ACT, 1908

THE COMPANIES ACTS 1948 to 1981

---

COMPANY LIMITED BY SHARES

---

MEMORANDUM OF ASSOCIATION

of

J. E. BEALE, PUBLIC LIMITED COMPANY

---

(Incorporated the 1st day of February 1912)

(As altered by Special Resolution of the Company passed on the 29th day of October 1981)

Pinsent & Co.  
Birmingham B4 6BH



I certify that this is a true copy of the Memorandum of Association of the Company as altered by resolution of the Directors passed on 29th October 1981 pursuant to section 8(3) of the Companies Act 1980.

THE COMPANIES (CONSOLIDATION) ACT 1908

Director/Secretary

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
of  
J.E.BEALE, PUBLIC LIMITED COMPANY

1. The name of the Company is "J.E.BEALE, LIMITED"\*.
2. The Company is to be a public company.
3. The Registered Office of the Company will be situate in England.
4. The objects for which the Company is established are:-
  - (1) To acquire, develop and work the business of wholesale and retail stationers, printers, account and other book makers, booksellers, dealers in pottery, glass, jewellery and gold and silver, pictures, confectionery, gramophones, sports requisites, toys, leather goods, office fittings and furniture, photographic apparatus and general fancy goods, carried on by John Elmes Beale at the Fancy Fair, 40 & 42 Old Christchurch Road, 1, 2 & 3, St.Peter's Terrace and 1,2,3,4 & 5, St.Peter's Buildings, Bournemouth.
  - (2) To develop and enlarge the above business and to carry on the business of wholesale and retail drapers and furriers, hosiers, hatters, tailors, outfitters, provision merchants, grocers, caterers (in all its branches), vendors of wine, beers, spirits and tobacco, boot dealers and makers, furniture dealers and makers, florists, greengrocers, dealers in meat, fish and poultry, restaurant keepers, ironmongers, gunsmiths, harness makers and dealers, photographers, piano merchants, printers, lithographers, engravers, publishers, advertising agents, electrical and general engineers and gas fitters, carriers and merchants, medicine and scent vendors, chemists, manufacturers, to act as house and insurance agents and auctioneers, and to apply to the necessary authority for all licences required, and generally to sell or do all things requisite for carrying on the business of general stores, including safe depository, and to make and supply electric power and light.

\* By resolution of the Directors passed on 29th October 1981 pursuant to section 8(3) of the Companies Act 1980 the name of the Company was changed to J.E.Beale, Public Limited Company.

- (3) To apply for, purchase, or otherwise acquire, prolong, protect or renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, concessions, and the like, conferring an exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention, process or privilege, which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, manufacture under same, or to grant licences or privileges in respect thereof, or otherwise turn to account the property, rights or information so acquired, and to carry on any business in any way connected therewith and to expend money in experimenting upon and testing and in improving or seeking to impose any patents, inventions or rights which the Company may acquire or propose to acquire.
- (4) To establish, regulate and discontinue any agencies for promoting the purposes of the Company and to act as agents for others.
- (5) To purchase, take on lease, or in exchange, hire or otherwise acquire for an estate in fee simple or for any less estate, whether immediate or reversionary, and whether vested or contingent, any real and personal property, whether subject or not to any charges or incumbrances and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, and in particular any factories, wharves, shops, railways, tramways, mines, quarries, lands and holdings in any part of the world.
- (6) To improve, manage, work, pull down, rebuild, alter and develop any properties mentioned in Clause (5) hereof, and to pull down, rebuild, enlarge, alter and improve houses, shops, buildings, works or premises now or hereafter to be erected, and to sell, improve, manage, cultivate, develop, let, lease, exchange, mortgage, enfranchise or otherwise deal with all or any part of the lands or other property of the Company, and to grant rights and privileges or easements over the same or any part thereof, and to accept by way of consideration for any of the matters aforesaid, either present or deferred payments or shares, debentures or securities of any other company or corporation, or the grant by any other person of any rights, privileges or easements which may appear to be of value to the Company.
- (7) To acquire and undertake the whole or any part of the business, property and liabilities of, or enter into partnership or any joint purse arrangements for sharing profits, union of interests, reciprocal concession or co-operation or amalgamation with any person partnership, firm or company carrying on or engaged in or about to carry on or engage in any business or undertaking capable of being conducted as directly or indirectly to benefit this Company, or which is similar to or in any way connected with the business or business which may at any time hereafter be carried on by this Company, or which may be within the scope of any of the objects of this Company, and to sell, hold, dissolve, terminate and otherwise deal with the same at any time.
- (8) To sell or dispose of the undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company, or for cash.

- (9) To apply for, promote and obtain any Act of Parliament, Provisional Order or Licence of the Board of Trade or other authority, for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient, and to institute or oppose any proceedings or applications which may seem calculated directly or indirectly to influence or affect the Company's interests.
- (10) To enter into any arrangements with any Government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority any rights, privileges or concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any any such arrangements, rights, privileges and concessions.
- (11) To promote, or form, or assist in the promotion or formation of any other company or companies in England, the Colonies or abroad, with power to assist such company or companies by paying or contributing towards the preliminary expenses or providing the whole or part of the capital thereof by taking or subscribing for shares (preferred, ordinary or deferred) therein or by lending money thereto upon debentures or otherwise, and further to pay out of the funds of the Company all expenses of and incident to the formation, registration, advertising and establishment of this or any other company, and also all expenses attending the issue of any circular or notice or the printing, stamping and circulating of proxies or forms to be filled up by the Shareholders of this or connected with this or any other company.
- (12) To subscribe for, take, or otherwise acquire and hold shares and debentures in any other company, either with the object of directly or indirectly furthering the business or interests of the Company, or by way of investment of surplus funds, and to hold or sell, with or without guarantee, mortgage or otherwise deal with the same.
- (13) To invest and deal with the moneys of the Company not immediately required in its undertaking upon such securities and in such manner as may from time to time be determined by the Directors, and to place any such moneys on deposit with bankers or financial or mercantile houses or companies.
- (14) To borrow or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of any money borrowed by mortgage charge or lien on all or any part of the Company's property (both present and future), including the uncalled capital, and to borrow money by issuing to and depositing debentures with the lender as collateral security, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake, and to redeem or pay off any such securities.
- (15) 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.

- (16) To support and subscribe to any charitable or public object, and any association, federation, institution, society or club which may be for the benefit of the Company or its employees or may be connected with any business carried on by the Company or with any district, town or place where the Company carries on business, to give pensions, gratuities or charitable aid to any person or persons who may have served the Company, or the wives, children or other relatives of such persons, to make payment towards insurance, and to form and contribute to provident and benefit funds.
- (17) To distribute among the members in specie or in kind any property of the Company, whether by way of dividend or upon return of capital, but so that no distribution amounting to a reduction of capital be made, except with the sanction (if any) for the time being required by the law.
- (18) To procure for the Company incorporation or constitution of a like character, or as a society anoyne, in any foreign country or in any Colony or Dependency of the United Kingdom.
- (19) To remunerate any person, firm or company rendering services to this Company, whether by cash payments 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.
- (20) To hold in the names of others any property which the Company is authorised to acquire, and to carry on or do all or any of the above businesses, acts or things aforesaid, in any part of the world, either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either along or in conjunction with others.
- (21) To provide out of the profits a reserve fund.
- (22) Generally to do all such other things as are incidental or as the Company may think conducive to the attainment of the above objects or any of them.
- (23) To pay all or any expenses incurred in connection with the formation, promotion, incorporation and acquisition of the business of the Company or the negotiations for the acquisition of any land, buildings, business or property whatsoever, or to contract with any person, firm or company to pay the same.

And it is hereby declared that the word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and, further, that the objects specified in each paragraph in this Clause shall, except where otherwise expressed in such paragraph, be in no wise limited or restricted by reference to or inference from any other paragraph or the name of the Company.

5. The liability of the members is limited.
- \* 6. The Capital of the Company is £1,219,602 divided into 187,500 Preferred Ordinary Shares of £1 each 1,024,754 Ordinary Shares of £1 each and 146,960 Management Shares of 5p each.

7. The Company may at any time increase its Capital, and any share or shares of the original or new Capital of the Company may be divided into different classes or consolidated or converted into stock, and may be issued with or without any special rights, preferences, conditions, or qualifications as regards Dividends, Capital, voting or otherwise, which may be attached thereto, by or in accordance with the Company's regulations for the time being. The Company may also at any time reduce its Capital in any manner authorised by law and may apply to the Court and do all things necessary and expedient to attain the confirmation thereof.

---

\* NOTE:-

The Capital of the Company was increased as follows:-

From £30,000, to £120,000 by Resolution passed on 30th December 1949.  
From £120,000 to £400,000 by Special Resolution passed on 5th June, 1959.  
From £400,000 to £800,000 by Special Resolution passed on 21st July, 1961.  
From £800,000 to £907,300 by Special Resolution passed on 30th January, 1965.  
From £907,300 to £1,219,602 by Ordinary Resolution passed on 10th May, 1967.



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
JOHN ELMES BEALE Bridge End, Bournemouth	One
J.P.	
JOHN BENNETT COLE BEALE, Westward Ho, Richmond Park Avenue, Bournemouth.	One
Gentleman	
HERBERT ERNEST GEORGE BEALE, Glengarry, Porchester Road, Bournemouth.	One
Gentleman	

DATED this 29th day of January, 1912.

WITNESS to the above Signatures:-

J.E.GODDARD,  
Clerk to Mr.E.Gossling.  
Solicitor,  
Bournemouth.

# FILE COPY



## CERTIFICATE OF INCORPORATION ON RE-REGISTRATION AS A PUBLIC COMPANY

No. 120002 | 175

I hereby certify that

J.E. HEALE, PUBLIC LIMITED COMPANY

has this day been re-registered under the Companies Acts 1948 to 1980 as a public company, and that the company is limited.

Dated at Cardiff the 5TH JANUARY 1982

Assistant

  
of Companies

## THE COMPANIES ACTS 1948 TO 1980

29/9

# Notice of new accounting reference date given during the course of an accounting reference period

Pursuant to section 3(1) of the Companies Act 1976

Please do not  
write in this  
binding margin

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

To the Registrar of Companies

For official use

Company number

1181

120002

Name of company

\*delete if  
inappropriate

J.E. BEALE PUBLIC LIMITED COMPANY

XXXXXX\*

## Note

Please read  
notes 1 to 5  
overleaf before  
completing this  
form

hereby gives you notice in accordance with section 3(1) of the Companies Act 1976 that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Day Month

3 1 1 0

†delete as  
appropriate

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

Day Month Year

3 1 1 0 1 9 8 2

See note 4(c) and  
complete if  
appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 3(6)(c) of the Companies Act 1976, the following statement should be completed:

†delete as  
appropriate

The company is a [subsidiary] [holding company] [XXXX]

, company number

the accounting reference date of which is

§delete as  
appropriate

Signed

[Director] [Secretary] Date 6th August 1982

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

Assistant Company Secretary,  
35 Old Christchurch Road,  
Bournemouth,  
BH1 1LJ

ST/cos

For official use

General section

Post room



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Jordan House, 47 Brunswick Place, London N1 3JE. Telephone: 01-253 3030 Telex: 261010



## THE COMPANIES ACTS 1948 to 1981

## COMPANY LIMITED BY SHARES

## SPECIAL RESOLUTIONS

of

J. E. BEALE, PUBLIC LIMITED COMPANY

AT an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at The Highcliff Hotel, West Cliff, Bournemouth on Saturday the 26th day of March 1983 the following Resolutions were duly passed as SPECIAL RESOLUTIONS of the Company.

## RESOLUTIONS

1. That the Articles of Association of the Company be altered by the deletion of Article 4 and substitution therefor of the following new Article 4:-
  - "4. (1) The Company shall have authority to issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder.
  - (2) The Company shall have power to purchase its own shares (including any redeemable shares) in any manner authorised by the Companies Act 1981 or any statutory re-enactment or modification thereof for the time being in force."
2. That, conditionally upon the Board of Inland Revenue having notified the Company on or before 31st March 1983 that they are satisfied that Section 53 of the Finance Act 1982 will apply to the transaction which is the subject of this resolution, the Company be authorised pursuant



to Section 47 of the Companies Act 1981 to purchase on or before 31st March 1983 the 187,500 Preferred Ordinary Shares of £1 each in the capital of the Company held by Midland Bank Industrial Finance Limited at the price of £1.30 per share payable in cash on completion.

3. That, conditionally upon and with effect from the purchase of the 187,500 Preferred Ordinary Shares of £1 each pursuant to the transaction referred to in resolution numbered 2 above, the Articles of Association of the Company be further altered as follows:-

(a) by the deletion of Article 5 and the substitution therefor of the following new Article 5:-

"5. The share capital of the Company is £1,219,602 divided into 1,212,254 Ordinary Shares of £1 each and 146,960 Management Shares of 5p each";

and

(b) by the deletion of Article 6(A); and

(c) by the deletion in Article 6(B) of the words "(ranking in priority after the said preferential dividend on the Preferred Ordinary Shares)"; and

(d) by the deletion of the last sentence of Article 7; and

(e) by the deletion in Article 49(A) of the words "the holders of the Preferred Ordinary Shares and"; and

(f) by the deletion in Article 49(B) of the words "the Preferred Ordinary Shares and"; and

(g) by the deletion in Article 131 of the words "not required for paying the fixed dividends on any Preferred Ordinary Shares".

*Norman Wheeler*

CHAIRMAN

26/3/83.

I HEREBY CERTIFY that this is a true copy of the Articles of Association  
of the Company incorporating all amendments up to and including  
26th March 1983,

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

of

J. E. BEALE, PUBLIC LIMITED COMPANY

(Adopted by Special Resolution passed on the 5th day of June, 1959  
and incorporating all amendments up to and including  
26th March 1983)

PRELIMINARY

1. The regulations in Table "A" in the first schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company.
2. In these presents the words standing in the first column of the following table shall where the context so admits bear the meaning set opposite to them respectively in the second column thereof.

Words

Meanings

The Act

The Companies Act, 1948 as amended  
by the Companies Act, 1967.

The Statutes

The Companies Act, 1948 and every  
statutory modification or re-enactment  
thereof for the time being in force.

These presents

These Articles of Association as from  
time to time altered by special  
resolution.

The Office

The Registered Office of the Company.

The Seal

The Common Seal of the Company.

The United Kingdom

Great Britain and Northern Ireland

Year

Year from 1st January to the 31st  
December inclusive.



In writing

Written, or produced by any substitute for writing, or partly one and partly the other.

And the expressions "Debenture" and "Debenture Holder" shall include "Debenture Stock" and "Debenture Stockholder", and the expression "Secretary" shall include a temporary or assistant Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Save as aforesaid any words or expressions defined in the Statutes shall where the context so admits bear the same meaning in these presents.

3. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken at such time or times as the Directors think fit, and may be left in abeyance, whether already commenced or not, so long as the Directors deem it expedient not to commence or proceed with the same.
- 4.\*
  - (1) The Company shall have authority to issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder.
  - (2) The Company shall have power to purchase its own shares (including any redeemable shares) in any manner authorised by the Companies Act 1981 or any statutory re-enactment or modification thereof for the time being in force.

#### CAPITAL

- 5.\* The share capital of the Company is £1,219,602 divided into 1,212,254 Ordinary Shares of £1 each and 146,960 Management Shares of 5p each.
- 6.\*\* The Management Shares shall carry a fixed non-cumulative dividend at the rate of five per cent. per annum on the capital paid up thereon calculated from the 30th day of June, 1959 and ranking pari passu with any dividend from time to time paid on the Ordinary Shares in respect of any accounting period of the Company, and on a winding up shall entitle the holders to repayment of the capital paid up thereon in priority to any payment to the holders of the Ordinary Shares, but the Management Shares shall not entitle the holders to any further or other participation in the profits or assets of the Company.
- 7.\*\*\* Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by the next following Article), any shares in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determine.

#### MODIFICATION OF RIGHTS

8. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, either with the consent

in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of an extraordinary resolution passed at a separate meeting of such holders (but not otherwise), be modified or abrogated, and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate meeting all the provisions of these presents relating to general meetings or to the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those persons who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote for every share of the class held by them respectively.

9. The special rights conferred upon the holders of any shares or class of shares issued with preferred or other special rights shall, unless otherwise expressly provided by the terms of issue of such shares, be deemed to be modified by the creation or issue of further shares ranking *pari passu* therewith.

### SHARES

10. The Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by Section 53 of the Act: Provided that the commission paid or agreed to be paid shall not exceed 10 per cent. of the price at which the shares in respect of which the Commission is paid are issued and shall be disclosed in the manner required by that section. The Company (or the Directors on behalf of the Company) may on any issue of shares pay such brokerage as may be lawful.
11. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company (or the Directors on behalf of the Company) may, subject to the conditions and restrictions prescribed by section 69 of the Act, pay interest on so much of that share capital as is for the time being paid up, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.
12. Except as authorised by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise any equitable, contingent, future or partial interest in any share, or (except only as by these presents or by law otherwise provided) any interest in any fractional part of a share, or any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.
13. Every person whose name is entered as a member in the register of members shall be entitled without payment to one certificate for all his shares of each class (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of that holding), or, upon payment of such fee, not exceeding 5p, for every certificate after the first as the Directors shall from time to time determine, to several certificates, each for one or more of his shares of each class. Every certificate shall be issued under the Seal, as hereinafter provided, and shall specify the shares to which it relates and the amount paid up thereon. In the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.



14. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee (if any) not exceeding 5p, and on such terms (if any) as to evidence and indemnity, as the Directors think fit.

#### LIEN

15. The Company shall have a lien on every share (not being a fully paid share) for all monies, whether presently payable or not, called or payable at a fixed time in respect of that share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a single member for all the debts and liabilities of that member or his estate to the Company, and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than the member and whether the time for the payment or discharge of the same shall have arrived or not, and notwithstanding that the same are joint debts or liabilities of the member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends and other monies or property attributable thereto.
16. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable, and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
17. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
18. The proceeds of sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the time of the sale.

#### CALLS ON SHARES

19. The Directors may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal amount of the shares or by way of premium), provided that (except as otherwise fixed by the terms of issue) no call on any share shall exceed one-fourth of the nominal amount of the share or be payable at less than two months from the last call; and each member shall (subject to his being given at least one month's notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares.
20. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed, and may be made payable by instalments.

21. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
22. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from that day to the time of actual payment at such rate, not exceeding 7 per cent. per annum, as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.
23. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, whether on account of the nominal amount of the share or by way of premium, shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, forfeiture and otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
24. The Directors may, on the issue of shares, differentiate between the holders in the amount of calls to be paid, and in the times of payment.
25. The Directors may, if they think fit, receive from any member all or any part of the monies uncalled and unpaid upon any shares held by him, and upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate, not exceeding (unless the Company in general meeting shall otherwise direct) 7 per cent. per annum, as may be agreed upon between the Directors and the member.

#### TRANSFER OF SHARES

26. (a) No holder of a Management Share shall so long as he is a Director of the Company transfer any Management Share unless the transfer is approved by resolution of the Board. Such holder being a Director shall be entitled to vote upon the resolution of the Board approving the transfer, and shall be counted in the quorum present at the meeting of Directors. In approving or declining to approve any such transfer the Board shall have an absolute discretion.
- (b) Upon any holder of a Management Share dying or ceasing to be a Director otherwise than by retirement and re-election at the same meeting all the Management Shares then held by him shall be transferred to such other person or persons as the Directors shall determine. To give effect to any such transfer the Directors may authorise some person to transfer any of such shares to the purchaser thereof, who shall be registered as the holder of the shares so transferred. The purchaser shall not be bound to see to the application of the purchase money, which shall be held in trust for the previous holder of such shares. Provided that if the Directors shall serve upon the holder of a Management Share who has ceased to be a Director or upon the personal representatives of a holder of a Management Share who has died a notice that they are unable to find a purchaser for some or all of the Management Shares held by him such holder or his personal representatives shall be entitled, within three months after the service of such notice or such longer period as

the Directors may allow, to sell all or any of the Management Shares for which the Directors have been unable to find a purchaser to any person and at any price, subject nevertheless to the provisions of Article 29.

(c) No transfer of a Management Share shall be registered unless it is expressed to be in consideration of a sum equal to its nominal value.

27. All transfers of shares shall be effected by transfer in writing in the usual common form, or in such other form as the Directors may approve.
28. The instrument of transfer of a share shall be executed by both 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.
29. The Directors may, in their absolute discretion, and without assigning any reason therefor, refuse to register any transfer of Ordinary Shares to a person of whom they do not approve, and they may also refuse to register the transfer of shares on which the Company has a lien.
30. The Directors may also refuse to recognise any instrument of transfer, unless
  - (A) Such fee, not exceeding 12½p, as the Directors may from time to time require is paid to the Company in respect thereof;
  - (B) The instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
  - (C) The instrument of transfer relates to shares of one class only.
31. If the Directors refuse to register a transfer, they shall, within two months after the date on which the transfer was lodged for registration send to the transferee notice of the refusal.
32. The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine, provided that it shall not be suspended for more than thirty days in any year.

#### TRANSMISSION OF SHARES

33. In case of the death of a shareholder 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.
34. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon the production of such evidence as to his title as may from time to time be properly required by the Directors, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof.

35. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such share to his nominee. All the limitations, restrictions and provisions of these presents relating to the right to transfer shares and the registration of transfers thereof shall apply to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer executed by that member.
36. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to receive and may give a discharge for all dividends and other monies payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company or of any class of its members, or, save as aforesaid, to any of the rights or privileges of a member until he shall have become a member in respect of the share.
37. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any share such fee, not exceeding 12½p, as the Directors may from time to time require or prescribe.

#### FORFEITURE OF SHARES

38. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter whilst any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued.
39. The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares on which the call was made will be liable to be forfeited.
40. If the requirements of any such notice are not complied with, any share in respect of which the notice has been given may, at any time thereafter before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.
41. A forfeited share may be re-allotted or re-issued, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before re-allotment or re-issue the forfeiture may be cancelled on such terms as the Directors think fit.
42. A member whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which at the date of forfeiture were presently payable by him to the Company in respect of the shares, with interest thereon at 7 per cent. per annum from the date of forfeiture until payment.

43. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the re-allotment or re-issue thereof shall constitute a good title to the share, and the person to whom the share is re-allotted or re-issued shall be registered as the holder thereof, and his title to the share shall not be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, re-allotment or re-issue of the share.

#### STOCK

44. The Company in general meeting may by resolution convert any paid-up shares into stock, and re-convert any stock into paid-up shares of any denomination.
45. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; but no stock shall be transferable except in amounts equal to or multiples of the nominal amount of the share from which the stock arose.
46. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in dividends and in assets on a winding up or otherwise) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.
47. Such of the provisions of these presents as are applicable to paid-up shares apply to stock, and the words "share" and "shareholder" herein shall include "stock" and "stockholder".

#### INCREASE OF CAPITAL

48. The company in general meeting may from time to time by ordinary resolution increase its capital by such sum, to be divided into shares of such nominal amounts, as the resolution shall prescribe.
49. (A)\*\* All unissued shares (whether in the original or any increased share capital) shall, before issue, be offered to the holders of the Ordinary Shares. Every such offer shall refer to this Article, shall give details of the shares which the Company desires to issue and the proposed terms of issue thereof and shall invite each such holder to apply in writing within such period as shall be specified (being a period expiring not less than twenty one days from the date of despatch of the offer) for such maximum number of the shares then to be issued as he wishes to take.
- (B)\*\* At the expiration of the said period, the Shares so offered (or so many of them as the said holders have applied for) shall be allotted on terms not more onerous in any respect than those specified in the offer to or amongst such of the said holders who have applied for

them and, if more than one such holder shall have so applied, the shares shall be divided between them pro rata (so far as possible) according to the number of Ordinary Shares in respect of which they are registered or entitled to be registered PROVIDED THAT no such holder shall be obliged to take more than the maximum number specified by him as aforesaid.

- (C) The Directors may dispose of any Shares not applied for by such holders in such manner as they think proper.
- (D) For the purposes of this Article, where any person is unconditionally entitled to be registered as the holder of a Share, he and not the person actually registered as the holder thereof, shall be deemed to be a member of the Company in relation to that Share.

#### ALTERATIONS OF CAPITAL

50. The Company in general meeting may by ordinary resolution:-

- (A) Consolidate and divide all or any of its share capital into shares of larger nominal amount than its existing shares.
- (B) Sub-divide its shares, or any of them, into shares of smaller amount than is specified in the Memorandum of Association, subject, nevertheless, to the provisions of Section 61(1)(d) of the Act.
- (C) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its capital by the amount of the shares so cancelled. And may also by special resolution:
- (D) Reduce its share capital and any capital redemption reserve fund or share premium account in any manner authorised by law.

#### GENERAL MEETINGS

- 51. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year, and not more than fifteen months shall elapse between the date of one annual general meeting and that of the next. All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 52. The Directors may call an extraordinary general meeting whenever they think fit, and, on the requisition of members in accordance with Section 132 of the Act, they shall forthwith convene an extraordinary general meeting.
- 53. Subject as hereinbefore provided every general meeting shall be held at such time and place as the Directors may determine.

#### NOTICE OF GENERAL MEETINGS

- 54. Fourteen clear days' notice at the least, or (in the case of an annual general meeting or a meeting convened to pass a special resolution) twenty-one clear days' notice at the least, shall be given in manner hereinafter mentioned to such members as are, under the provisions herein contained,

entitled to receive notices from the Company, and also to the Company's Auditors. The length of notice in every case shall be calculated exclusive of the day on which the notice is served or deemed to be served and the day for which it is given.

55. A meeting shall, notwithstanding that it is called by shorter notice than that specified in the preceding Article, be deemed to have been duly called if it is so agreed:-
- (A) In the case of a meeting called as the annual general meeting, by all the members having the right to attend and vote thereat; and
  - (B) In the case of any other meeting, by a majority in number of the members having that right together holding not less than 95 per cent. in nominal value of the shares giving that right.
56. Every notice of meeting shall specify the place, the day and the hour of meeting, and in the case of special business the general nature of such business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special or extraordinary resolution shall specify the intention to propose the resolution as a special or extraordinary resolution, as the case may be. Every notice of meeting shall state with reasonable prominence that a member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him and that a proxy need not be a member.
57. The accidental omission to give notice of any meeting to, or the non-receipt of the notice by, any person shall not invalidate the proceedings at the meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

58. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of sanctioning dividends, the consideration of the accounts and balance sheet, the reports of the directors and Auditors and any other documents annexed to the balance sheet, the election of Directors in the place of those retiring by rotation or otherwise, the reappointment of retiring Auditors and the fixing of their remuneration, and the voting of remuneration or extra remuneration to the Directors.
59. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Three members present in person shall be a quorum for all purposes.
60. If within half an hour after the time appointed for the 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, or to such other date, time or place as the Directors may by not less than two days' notice appoint, and if at such adjourned meeting a quorum is not present within fifteen minutes after the time appointed for holding the meeting, the members present shall be a quorum.
61. The chairman (if any) of the Board of Directors shall preside as chairman at every general meeting of the Company. If there is no such chairman, or if at any meeting he is not present within ten minutes after the time appointed

for holding the meeting or is unwilling to act as chairman, the meeting shall choose some Director, and if no Director is present, or if all the Directors present decline to take the chair, some member present to be chairman.

62. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for 14 days or more, seven days' notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

63. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- (A) by the chairman; or
- (B) by at least three members present in person or by proxy and entitled to vote; or
- (C) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (D) by a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting and being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against the resolution.

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

65. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the chairman directs.

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

67. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded, and it may be withdrawn at any time before the poll is taken.



## VOTES OF MEMBERS

68. On a show of hands every member who is present in person shall have one vote. On a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.
69. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
70. Any corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any general meeting, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
71. A member of unsound mind, or in respect of whom an order has been made by any Court of Protection, may vote, whether on a show of hands or on a poll, by his receiver, curator bonis, or other person in the nature of a receiver or curator bonis appointed by such Court, and such receiver, curator bonis or other person may on a poll vote by proxy.
72. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
73. On a poll votes may be given either personally or by proxy.
74. The instrument appointing a proxy shall be in writing signed by the appointor or by his attorney duly authorised in writing, or, if the appointor is a corporation, either under its common seal or signed by an officer or attorney so authorised. A proxy need not be a member of the Company.
75. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or an office or notarially certified copy of such power or authority, shall be deposited at the office not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of execution.
76. An instrument of proxy may be in the following form, or in any other form which the Directors shall approve:-

### J. E. BEALE, LIMITED

I, \_\_\_\_\_ of \_\_\_\_\_, being a  
 member of the above-named Company, hereby appoint  
 of \_\_\_\_\_, or, failing him,  
 of \_\_\_\_\_,  
 as my proxy to vote for me and on my behalf at the  
 Annual (or Extraordinary as the case may be) General Meeting of the

Company to be held on the  
and at any adjournment thereof.

day of

, 19

SIGNED this

day of

19

This form is to be used \*in favour of the resolution.  
against

Unless otherwise instructed the proxy will vote as he thinks fit.

\* Strike out whichever is not desired.

77. A vote given in accordance with the terms of an instrument or proxy shall be valid, notwithstanding the previous death or insanity of the principal, or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### DIRECTORS

78. Unless and until otherwise determined by the Company in general meeting, the Directors shall not be less than two nor more than ten in number. John Bennett Cole Beale and Harold Hubert Beale (who were respectively holding office as Directors for life on 18th July, 1945) shall (subject to the provisions of section 184 of the Act and these presents) hold office as Directors for life and shall not be liable to retirement by rotation or to vacate office.
79. The Directors' remuneration for their services as such shall be at such rate as the Company in general meeting may from time to time determine. The Company in general meeting may also vote extra remuneration to the Board, which shall in default of agreement or a direction by the Company to the contrary be divided between the Directors entitled thereto equally. A Director holding office for part only of a year shall be entitled to a proportionate part of a full year's remuneration. The Directors shall also be entitled to be repaid by the Company all such reasonable travelling (including hotel and incidental) expenses as they may incur in attending meetings of the Board, or of Committees of the Board, or general meetings, or otherwise in or about the business of the Company.
80. Any Director who by request of the Board serves on any committee or performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.
81. + The qualification of a Director (other than a Director appointed under Article 6(A)(iii) or a Director holding office for life under Article 78) shall be the holding alone and not jointly with any other person of Management Shares of the Company of the nominal amount of £100. No Director holding office under Article 6(A)(iii) or for life as aforesaid shall be required to have a share qualification.
82. The office of a Director shall be vacated in any of the following events, namely:-

- (A) If (not being a Managing Director holding office as such for a fixed term) he resigns his office by writing under his hand left at the Office.
  - (B) If he becomes bankrupt or compounds with his creditors.
  - (C) If he is found lunatic or becomes of unsound mind.
  - (D) If he is absent from meetings of the Directors for six months without leave expressed by a resolution of the Directors, and the Directors resolve that his office be vacated.
  - (E) If (not being already qualified) he does not obtain his qualification within two months after his appointment, or at any time thereafter ceases to hold his qualification, and so that a Director vacating office under this provision shall be incapable of being re-appointed a Director until he has obtained his qualification.
  - (F) If he is prohibited from being a Director by, or by any order made under, any provision of the Statutes.
83. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any other office or employment under the Company, or as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of his tenure of that office, or of the fiduciary relation thereby established; but the nature of his interest shall be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first considered, if his interest then exists, or in any other case at the first meeting of the Directors after he becomes so interested. A Director shall not vote in respect of any contract or arrangement in which he is so interested, and if he shall do so his vote shall not be counted, but this prohibition shall not apply to any arrangement for giving any Director any security or indemnity in respect of money lent by him to, or obligations undertaken by him for the benefit of, the Company, nor to any contract by a Director to subscribe for or underwrite shares or debentures of the Company, and it may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in general meeting.
84. A general notice given to the Directors by any Director to the effect that he is a member of any specified corporation or firm and is to be regarded as interested in any contract which may thereafter be made with that corporation or firm shall be deemed a sufficient declaration of interest in relation to any contract so made; provided that no such notice shall be of effect unless it is given at a meeting of the Directors or the Director giving it takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.
85. The Directors shall cause to be kept the register of their holdings of shares and debentures of the Company and of its holding Company (if any), and of any subsidiaries of the Company or its holding company, required by section 195 of the Act, and shall render the same available for inspection during the period and by the persons therein specified, and shall produce the same at every annual general meeting as required by that section.

## POWERS OF DIRECTORS

86. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Statutes or by these presents required to be exercised by the Company in general meeting, subject nevertheless to any regulations of these presents, to the provision of the Statutes, and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by ordinary resolution of 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 the regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.
87. The Directors may establish any local boards or agencies for managing any of the affairs of the Company either in the United Kingdom or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit; and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
88. The Directors may by power of attorney under the Seal appoint any corporation, firm or person, or any fluctuating body of persons, nominated either directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
89. The Directors may make and vary such regulations as they think fit respecting the keeping of dominion registers of members pursuant to sections 119 to 122 of the Act.
90. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities. Provided that the amount for the time being remaining undischarged of monies borrowed or secured by the Directors as aforesaid (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time, without the previous sanction of the Company in General Meeting, exceed the paid-up share capital for the time being of the Company but nevertheless no lender or other person dealing with the Company shall be concerned to see or inquire whether the limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed had been or was thereby exceeded.

91. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

#### MANAGING AND EXECUTIVE DIRECTORS

92. The Directors may from time to time appoint one or more of their number to the office of Managing Director, or to any other office or employment under the Company except that of Auditor, for such period and on such terms as they think fit, and may also continue any person appointed to be a Director in any other office or employment (except that of Auditor) held by him before he was so appointed. A Director (other than a Managing Director) holding any such other office or employment is herein referred to as an "Executive Director".
93. A Director appointed to the office of Managing Director shall not while holding that office be subject to retirement by rotation, but (subject to the terms of any contract between him and the Company) his appointment shall be determined ipso facto if he ceases from any cause to be a Director or if the Directors resolve that his term of office as Managing Director be determined.
94. An executive Director shall not as such be exempt from retirement by rotation, and his tenure of the office or employment by virtue whereof he is an Executive Director shall not be determined by reason only of his ceasing for any reason to be a Director, but (subject to the terms of any contract between him and the Company) may be determined at any time by resolution of the Directors.
95. The remuneration of any Managing Director or Executive Director for his services as such shall be determined by the Directors, and may be of any description, and (without limiting the generality of the foregoing) may include admission to, or continuance of, membership of any scheme or fund instituted or financed or contributed to by the Company for the provision of pensions, life assurance or other benefits for employees or their dependants, or the payment of a pension or other benefits to him or his dependants on or after retirement or death, irrespective of membership of any such scheme or fund.
96. The Directors may entrust to and confer upon a Managing Director or Executive Director any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and, in the case of a Managing Director, either concurrently with or to the exclusion of their own powers and may from time to time revoke, withdraw or vary all or any of such powers.

#### ROTATION OF DIRECTORS

97. At the annual general meeting in every year one-third of the Directors for the time being (other than any Directors exempt from retirement by rotation under any other provisions of these presents), or, if their number is not three or a multiple of three the number nearest to one-third, shall retire from office. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting.

98. The Directors to retire in every year shall be those who have been longest in office since their last election or appointment, but, as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.
99. The Company at the meeting at which a Director retires in manner aforesaid shall fill up the vacated office by electing a person thereto, and in default the retiring Director shall be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill up the vacated office or a motion for his re-election is put to the meeting and lost.
100. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for the office of a Director at any general meeting, unless not less than three nor more than fourteen clear days before the day appointed for the meeting there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected.
101. The Company in general meeting may from time to time by ordinary resolution increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.
102. The Directors shall have power at any time to appoint any other person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.
103. Except as otherwise authorised by Section 183 of the Act, the election or appointment of any person proposed as a Director shall be effected by a separate resolution and a single resolution purporting to elect or appoint two or more persons to be Directors shall be ineffective and void.
104. Without prejudice to the provisions of Section 184 of the Act relating to the removal of Directors by ordinary resolution, the Company may by extraordinary resolution remove any Director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his place. The person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he was appointed was last elected or appointed a Director.

#### PROCEEDINGS OF DIRECTORS

105. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a

meeting of Directors to any Director for the time being absent from the United Kingdom.

106. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be three.
107. The continuing Directors, or a sole continuing Director, may act notwithstanding any vacancies in the Board, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents, the continuing Directors or Director may act for the purpose of filling up vacancies in the Board or of summoning general meetings of the Company, but not for any other purpose.
108. The chairman of Directors shall be John Bennett Cole Beale so long as he is a Director and present and willing to act, and if he is no longer a Director or not present or unwilling to act the chairman shall be Harold Hubert Beale so long as he is a Director and present and willing to act. Subject as aforesaid the Directors may elect a chairman of their meetings and determine the period for which he is to hold office, but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.
109. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held.
110. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
111. The Directors may delegate any of their powers to committees consisting of such member or members of the Board as they think fit. Any such committee shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.
112. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.
113. 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 Director or person acting as aforesaid, or that they or any of them were disqualified or had vacated office, be as valid as if every such person had been duly appointed, and was qualified and had continued to be, a Director.

#### SECRETARY

114. The Secretary shall be appointed by the Directors, for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them from that office.

115. A provision of the Act or these presents requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting in both capacities.

#### MINUTES

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

- (A) Of all appointments of officers made by the Directors.
- (B) Of the names of the Directors present at each meeting of Directors and of any committee of Directors.
- (C) Of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.

#### THE SEAL

117. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board, and in the presence of at least one Director and the Secretary, both of whom shall sign the instrument.
118. All forms of certificate for shares, stock or debenture stock, or representing any other form of security (other than letters of allotment and scrip certificates) shall be issued under the Seal and bear the autographic signatures of one or more Directors and the Secretary.
119. The Company may exercise the powers conferred by section 35 of the Act respecting an official seal for use abroad, and such powers shall be vested in the Directors.

#### DIVIDENDS AND RESERVES

120. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company in general meeting may declare dividends accordingly.
121. No dividend shall be payable except out of the profits of the Company, or exceed the amount recommended by the Directors.
122. The Directors may pay to the members such interim dividends as appear to the directors to be justified by the profits of the Company.
123. All dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividend is paid, but no amount paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid on the shares during any part or parts of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, it shall rank for dividend accordingly.



124. Any general meeting declaring a dividend may, upon the recommendation of the Directors, direct payment or satisfaction of such dividend wholly or partly by the distribution of specific assets and in particular of paid-up shares or debentures of any other company, and the Directors shall give effect to such direction, and where any difficulty arises in regard to such distribution the Directors may settle it as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of those entitled to participate in the dividend as may seem expedient to the Directors.
125. The Directors may before recommending any dividend set aside out of the profits of the Company and carry to reserve or reserves such sums as they think proper, and the sums represented thereby shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may properly be applied, and pending such application may, at the like discretion, be either employed in the business of the Company, or invested in such investments (other than shares of the Company or its holding company if any) as the Directors may from time to time think fit.
126. The Directors shall transfer to share premium account as required by Section 56 of the Act sums equal to the amount or value of any premiums at which any shares of the Company shall be issued. Subject to the provisions of the said section the provisions of these presents relating to reserves shall apply to sums standing to the credit of share premium account.
127. The Directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.
128. No dividend shall bear interest against the Company.
129. Any dividend may be paid by cheque sent through the post to the registered address of the member or person entitled thereto, and in the case of joint holders to any one of such joint holders. Every such cheque shall be made payable to the order of the person to whom it is sent, or to such person as the member or joint holders shall direct, and payment of the cheque shall be a good discharge to the Company in respect of such dividend.
130. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other monies or property due in respect of the share.

#### CAPITALISATION OF PROFITS AND RESERVES

- 131.\* The Company in general meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company (including sums carried and standing to any reserve or reserves or other special account), and accordingly that the Directors be authorised and directed to appropriate the profits or reserves resolved to be capitalised to the members who would have been entitled thereto if distributed by way of dividend, and in the same proportions, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such profits or reserves, such shares or debentures to be allotted

and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other: Provided that the only purpose to which such sums standing to capital redemption reserve or share premium account shall be applied pursuant to this Article shall be the payment up in full of unissued shares to be allotted and distributed as aforesaid.

132. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issue of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits or reserves resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

#### ACCOUNTS

133. The Directors shall cause to be kept such books or accounts as are necessary to exhibit and explain the transactions and financial position of the Company and to give a true and fair view of the state of its affairs, and in particular (but without limiting the generality of the foregoing provision) proper books of account with respect to:
- (A) All sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place.
  - (B) All sales and purchases of goods by the Company, with a statement of the annual stocktaking.
  - (C) The assets and liabilities of the Company.
134. The books of account shall be kept at the office or (subject to the provisions of section 147(3) of the Act) at such other place as the Directors think fit, and shall at all times be open to inspection by the Directors. No member (other than a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Statutes or authorised by the Directors or by the Company in general meeting.
135. The Directors shall from time to time in accordance with sections 148, 150 and 157 of the Act cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
136. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting and of the Directors' and Auditors' reports shall, at least twenty-one days previously to the meeting, be delivered or sent by post to every

member and debenture holder of the Company of whose address the Company is aware (or in the case of joint holders of any share or debenture to one of the joint holders), and to the Company's Auditors.

#### AUDIT

137. Auditors of the Company shall be appointed and their duties regulated in accordance with sections 159 to 162 of the Act.
138. The Auditors' report to the members made pursuant to the statutory provisions as to audit shall be read before the Company in general meeting and shall be open to inspection by any member, who shall be entitled to be furnished with a copy of the balance sheet (including every document required by law to be annexed thereto) and Auditors' report in accordance with section 158(2) of the Act.

#### NOTICES

139. Any notice or document may be served by the Company on any member either personally or by sending it through the post in a prepaid letter addressed to him at his registered address. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the register of members, and notice so given shall be sufficient notice to all the joint holders.
140. Any member described in the register of members by an address not within the United Kingdom who shall from time to time give to the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at that address; 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.
141. Any notice or other document, if served by post, shall be deemed to have been served at the time when the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted.
142. Any notice or document delivered or sent by post to, or left at the registered address of, any member in pursuance of these presents shall, notwithstanding that such member is then dead or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such member as sole or joint holder unless his name shall, at the time of the service of the notice or document, have been removed from the register as the holder of the share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

#### WINDING UP

143. If the Company shall be wound up, the Liquidator may with sanction of an extraordinary resolution of the contributories divide amongst the contributories in specie the whole or any part of the assets of the company,

and may with the like sanction vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributor/es as the Liquidator with the like sanction shall think fit.

#### INDEMNITY

144. The Directors, Managers, Auditors, Secretary and other officers of the Company shall be indemnified out of its assets against all liability incurred by them as such in defending any proceedings, whether civil or criminal, in respect of alleged negligence, default, breach of duty or breach of trust in relation to the affairs of the Company in which judgment is given in their favour, or in which they are acquitted, or in connection with any application under section 448 of the Act in which relief is granted to them by the Court.

145.\* (A) The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies so as to secure (as regards subsidiary companies so far as by such exercise they can secure) that the principal amount for the time being outstanding (including any fixed or minimum premium payable on final repayment) of all monies borrowed by the Company and its subsidiaries shall not exceed three times the share capital and reserves (as hereinafter defined) of the Company.

(B) For the purpose of this Article the expression "the share capital and reserves" means:-

- (i) the amount paid up or credited as paid up on the share capital of the Company, and
- (ii) the aggregate amount of the consolidated capital and revenue reserves (including share premium account, capital redemption reserve fund and any credit balance but deducting any debit balance on profit and loss account) of the Company and its subsidiaries;

all as shown by a consolidation of the latest audited balance sheets of the Company and its subsidiaries; but

- (a) adjusted as may be appropriate in respect of any variation in the paid up share capital, share premium account or capital redemption reserve fund of the Company and its subsidiaries since the date of their latest audited balance sheet;
- (b) after making the appropriate deduction in respect of any distribution other than to the Company or another subsidiary out of profits earned prior to the date of such balance sheet and not provided therein;
- (c) deducting any amounts attributable to goodwill or other intangible assets;
- (d) excluding any share capital or reserve derived from any writing up after the 16th day of June 1975 of the book values of any assets of the Company or its subsidiaries except to the extent of any writing up of any fixed assets of the Company or any of its subsidiaries (other than goodwill or other intangible

assets) as a result of a revaluation which is made by a professional valuer who is a member of the Royal Institution of Chartered Surveyors and which is made not less than 3 years since the last such revaluation;

- (e) excluding amounts set aside for taxation and amounts attributable to minority interests in subsidiaries; and
- (f) after making such other adjustments as the Auditors for the time being of the Company may consider appropriate

For the purpose of this Article there shall be deemed to be outstanding as monies borrowed:-

- (i) amounts owing by way of normal trade credit exceeding three months or by way of special credit facilities;
- (ii) in respect of any asset hired or leased (whether with an option to purchase or otherwise) the total amount of rental due or that will fall due in respect of the period until the earliest time at which the Company or subsidiary (as the case may be) may lawfully terminate such hiring or lease.

- \* New Articles adopted by Special Resolution passed on 26th March 1983.
- \*\* Former Article 6(A) deleted by Special Resolution passed on 26th March 1983 and consequential alterations made to former Article 6(B) and Articles 49 and 131.
- \*\*\* The last sentence of Article 7 was deleted by Special Resolution passed on 26th March 1983.
- + Article 6(A) deleted by Special Resolution passed on 26th March 1983.

THE COMPANIES ACTS 1948 TO 1981

# Return by a company purchasing its own shares

Pursuant to section 52(1)(2) and (3) of the Companies Act 1981

Please do not  
write in this  
binding margin

To the Registrar of Companies

For official use

Company Number

187

120002

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

Name of company

\* J. E. BEALE, PUBLIC LIMITED COMPANY

Note  
This return must  
be delivered to  
the registrar  
within a period  
of 28 days  
beginning with  
the first date on  
which shares to  
which it relates  
were delivered  
to the company.

\* Insert full  
name of  
company

The return of shares purchased by the company under section 46 of the Companies Act 1981 is as follows:—

Class of shares	Preferred Ordinary			
Number of shares purchased	187,500			
Nominal value of the shares	£1			
Date(s) on which the shares were delivered to the company	31.03.83			
Maximum and minimum prices paid for the shares	max min			

A private  
company is  
not required  
to give this  
information

The aggregate amount paid by the company for the shares to which this return relates was: £243,750 †

† Delete as  
appropriate

Signed

[Director] [Secretary] †

Date 07.04.83

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

Pinsent & Co.,  
Solicitors,  
Post & Mail House,  
26 Colmore Circus,  
Birmingham B4 6BH.

PJG

For official use  
General section

Post room



# Deloitte Haskins Sells

Chartered Accountants

120002

Wheatheaf House  
24 Bernard Street  
Southampton SO9 1DL  
Telephone 0703 034521  
Telex 477334  
Facsimile 0703 226657

your ref. CRV/JL

our ref. GMED/MLY

24 June 1988

The Company Secretary  
J E Beale plc  
36 Old Christchurch Road  
Bournemouth  
BH1 1LJ

Dear Sir

In accordance with Section 390 of the Companies Act 1985, we are writing to you to resign as Auditors to the company forthwith. There are no circumstances connected with our resignation that we consider ought to be brought to the notice of the company's members or creditors.

Yours faithfully

*Deloitte Haskins Sells*

DELOITTE HASKINS & SELLS



No. 120002

THE COMPANIES ACTS 1948 to 1967

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COMPANY LIMITED BY SHARES

---

SPECIAL RESOLUTION

of

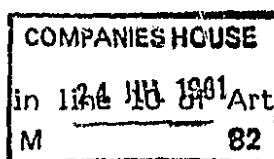
J. E. BEALE, LIMITED

At an Extraordinary General Meeting of the Company duly convened and held at 36 Old Christchurch Road, Bournemouth on Tuesday 5th December 1978 the following resolution was passed as a special resolution:

SPECIAL RESOLUTION

That the Articles of Association of the Company be altered in manner following, namely -

by deleting the words "one and one half times" in line 10 of Article 145(A) and inserting the words "three times" in their place.



.....  
(Secretary at the time of the passing of the resolution)





No. 120002

THE COMPANIES ACTS 1985 and 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

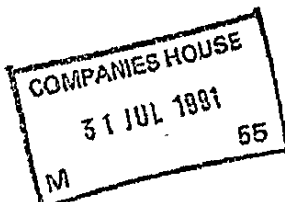
J E BEALE public Limited Company

At an Extraordinary General Meeting of the Comapny duly convened and held at 36 Old Christchurch Road, Bournemouth on Friday 26 July 1991 the following resolution was passed as a special resolution:

SPECIAL RESOLUTION

That articles 90 of the Company's Articles of Association be altered by adding at the beginning the words "Subject to the provisions of Article 145," and by deleting the second and third sentences thereof.

.....  
(Chairman)



THE COMPANIES ACTS 1948 to 1981

120022

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

of

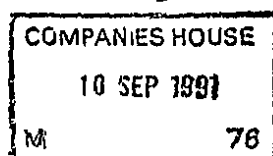
J. E. BEALE, PUBLIC LIMITED COMPANY

(Adopted by Special Resolution passed on the 5th day of June 1959  
and incorporating all amendments up to and including  
26th July 1991)

PRELIMINARY

1. The regulations in Table "A" in the first schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company.
2. In these presents the words standing in the first column of the following table shall where the context so admits bear the meaning set opposite to them respectively in the second column thereof.

<u>Words</u>	<u>Meanings</u>
The Act	The Companies Act, 1948 as amended by the Companies Act, 1967.
The Statutes	The Companies Act, 1948 and every statutory modification or re-enactment thereof for the time being in force.
These presents	These Articles of Association as from time to time altered by special resolution.
The Office	The Registered Office of the Company.
The Seal	The Common Seal of the Company.
The United Kingdom	Great Britain and Northern Ireland.
Year	Year from 1st January to the 31st December inclusive.



In writing

Written, or produced by any substitute for writing, or partly one and partly the other.

And the expressions "Debenture" and "Debenture Holder" shall include "Debenture Stock" and "Debenture Stockholder", and the expression "Secretary" shall include a temporary or assistant Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Save as aforesaid any words or expressions defined in the Statutes shall where the context so admits bear the same meaning in these presents.

3. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken at such time or times as the Directors think fit, and may be left in abeyance, whether already commenced or not, so long as the Directors deem it expedient not to commence or proceed with the same.
- 4.\* (1) The Company shall have the authority to issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder.  
(2) The Company shall have power to purchase its own shares (including any redeemable shares) in any manner authorised by the Companies Act 1981 or any statutory re-enactment or modification thereof for the time being in force.

#### CAPITAL

- 5.\* The share capital of the Company is £1,219,602 divided into 1,212,254 Ordinary Shares of £1 each and 146,960 Management Shares of 5p each.
- 6.\*\* The Management Shares shall carry a fixed non-cumulative dividend at the rate of five per cent. per annum on the capital paid up thereon calculated from the 30th Day of June, 1959 and ranking pari passu with any dividend from time to time paid on the Ordinary Shares in respect of any accounting period of the Company, and on a winding up shall entitle the holders to repayment of the capital paid up thereon in priority to any payment to the holders of the Ordinary Shares, but the Management Shares shall not entitle the holders to any further or other participation in the profits or assets of the Company.
- 7.\*\*\* Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by the next following Article), any shares in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return or capital, voting or otherwise, as the Company may from time to time by special resolution determine.

#### MODIFICATIONS OF RIGHTS

8. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, either with the consent in writing of the holders of three-fourths of the issued shares of

the class, or with the sanction of an extraordinary resolution passed at a separate meeting of such holders (but not otherwise), be modified or abrogated, and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate meeting all the provisions of these presents relating to general meetings or to the proceedings thereat shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those persons who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote for every share of the class held by them respectively.

9. The special rights conferred upon the holders of any shares or class of shares issued with preferred or other special rights shall, unless otherwise expressly provided by the terms of issue of such shares, be deemed to be modified by the creation or issue of further shares ranking *pari passu* therewith.

### SHARES

10. The Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by section 53 of the Act: Provided that the commission paid or agreed to be paid shall not exceed 10 per cent. of the price at which the shares in respect of which the Commission is paid are issued and shall be disclosed in the manner required by that section. The Company (or the Directors on behalf of the Company) may on any issue of shares pay such brokerage as may be lawful.
11. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company (or the Directors on behalf of the Company) may, subject to the conditions and restrictions prescribed by section 69 of the Act, pay interest on so much of that share capital as is for the time being paid up, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.
12. Except as authorised by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise any equitable, contingent, future or partial interest in any share, or (except only as by these presents or by law otherwise provided) any interest in any fractional part of a share, or any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.
13. Every person whose name is entered as a member in the register of members shall be entitled without payment to one certificate for all his shares of each class (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of that holding), or, upon payment of such fee, not exceeding 5p, for every certificate after the first as the Directors shall from time to time determine, to several certificates, each for one or more of his shares of each class. Every certificate shall be issued under the Seal, as hereinafter provided, and shall specify the shares to which it relates and the amount paid up thereon. In the case of a share held jointly by several persons, the Company shall not be bound to

issue more than one certificate therefor, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

14. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee (if any) not exceeding 5p, and on such terms (if any) as to evidence and indemnity, as the Directors think fit.

#### LIEN

15. The Company shall have a lien on every share (not being a fully paid share) for all monies, whether presently payable or not, called or payable at a fixed time in respect of that share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a single member for all the debts and liabilities of that member or his estate to the Company, and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than the member and whether the time for the payment or discharge of the same shall have arrived or not, and notwithstanding that the same are joint debts or liabilities of the member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends and other monies or property attributable thereto.
16. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable, and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
17. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
18. The proceeds of sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the time of the sale.

#### CALLS ON SHARES

19. The Directors may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal amount of the shares or by way of premium), provided that (except as otherwise fixed by the terms of issue) no call on any share shall exceed one-fourth of the nominal amount of the share or be payable at less than two months from the last call; and each member shall (subject to his being given at least one month's notice specifying the time or times and

place of payment) pay to the Company at the time or times and place so specified the amount called on his shares.

20. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed, and may be made payable by instalments.
21. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
22. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from that day to the time of actual payment at such rate, not exceeding 7 per cent. per annum, as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.
23. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, whether on account of the nominal amount of the share or by way of premium, shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, forfeiture and otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
24. The Directors may, on the issue of shares, differentiate between the holders in the amount of calls to be paid, and in the times of payment.
25. The Directors may, if they think fit, receive from any member all or any part of the monies uncalled and unpaid upon any shares held by him, and upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate, not exceeding (unless the Company in general meeting shall otherwise direct) 7 per cent. per annum, as may be agreed upon between the Directors and the member.

#### TRANSFER OF SHARES

26. (a) No holder of a Management Share shall so long as he is a Director of the Company transfer any Management Share unless the transfer is approved by resolution of the Board. Such holder being a Director shall be entitled to vote upon the resolution of the Board approving the transfer, and shall be counted in the quorum present at the meeting of Directors. In approving or declining to approve any such transfer the Board shall have an absolute discretion.
- (b) Upon any holder of a Management Share dying or ceasing to be a Director otherwise than by retirement and re-election at the same meeting all the Management Shares then held by him shall be transferred to such other person or persons as the Directors shall determine. To give effect to any such transfer the Directors may authorise some person to transfer any of such shares to the purchaser thereof, who shall be registered as the holder of the shares so transferred. The purchaser shall not be bound to see to the application of the purchase money, which shall be held in trust for the previous holder of such shares. Provided that if the

Directors shall serve upon the holder of a Management Share who has ceased to be a Director or upon the personal representatives of a holder of a Management Share who has died a notice that they are unable to find a purchaser for some or all of the Management Shares held by him such holder or his personal representatives shall be entitled, within three months after the service of such notice or such longer period as the Directors may allow, to sell all or any of the Management Shares for which the Directors have been unable to find a purchaser to any person and at any price, subject nevertheless to the provisions of Article 29.

- (c) No transfer of a Management Share shall be registered unless it is expressed to be in consideration of a sum equal to its nominal value.
- 27. All transfers of shares shall be effected by transfer in writing in the usual common form, or in such other form as the Directors may approve.
- 28. The instrument of transfer of a share shall be executed by both 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.
- 29. The Directors may, in their absolute discretion, and without assigning any reason therefor, refuse to register any transfer of Ordinary Shares to a person of whom they do not approve, and they may also refuse to register the transfer of shares on which the Company has a lien.
- 30. The Directors may also refuse to recognise any instrument of transfer, unless
  - (A) Such fee, not exceeding 12½p, as the Directors may from time to time require is paid to the Company in respect thereof;
  - (B) The instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
  - (C) The instrument of transfer relates to shares of one class only.
- 31. If the Directors refuse to register a transfer, they shall, within two months after the date on which the transfer was lodged for registration send to the transferee notice of the refusal.
- 32. The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine, provided that it shall not be suspended for more than thirty days in any year.

#### TRANSMISSION OF SHARES

- 33. In case of the death of a shareholder 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.

34. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon the production of such evidence as to his title as may from time to time be properly required by the Directors, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof.
35. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such share to his nominee. All the limitations, restrictions and provisions of these presents relating to the right to transfer shares and the registration of transfers thereof shall apply to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer executed by that member.
36. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to receive and may give a discharge for all dividends and other monies payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company or of any class of its members, or, save as aforesaid, to any of the rights or privileges of a member until he shall have become a member in respect of the share.
37. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any share such fee, not exceeding 12s, as the Directors may from time to time require or prescribe.

#### FORFEITURE OF SHARES

38. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter whilst any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued.
39. The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares on which the call was made will be liable to be forfeited.
40. If the requirements of any such notice are not complied with, any share in respect of which the notice has been given may, at any time thereafter before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.
41. A forfeited share may be re-allotted or re-issued, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before re-allotment or re-issue the forfeiture may be cancelled on such terms as the Directors think fit.



42. A member whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which at the date of forfeiture were presently payable by him to the Company in respect of the shares, with interest thereon at 7 per cent. per annum from the date of forfeiture until payment.
43. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the re-allotment or re-issue thereof shall constitute a good title to the share, and the person to whom the share is re-allotted or re-issued shall be registered as the holder thereof, and his title to the share shall not be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, re-allotment or re-issue of the share.

#### STOCK

44. The Company in general meeting may by resolution convert any paid-up shares into stock, and re-convert any stock into paid-up shares of any denomination.
45. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; but no stock shall be transferable except in amounts equal to or multiples of the nominal amount of the share from which the stock arose.
46. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in dividends and in assets on a winding up or otherwise) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.
47. Such of the provisions of these presents as are applicable to paid-up shares apply to stock, and the words "share" and "shareholder" herein shall include "stock" and "stockholder".

#### INCREASE OF CAPITAL

48. The company in general meeting may from time to time by ordinary resolution increase its capital by such sum, to be divided into shares of such nominal amounts, as the resolution shall prescribe.
49. (A)\*\* All unissued shares (whether in the original or any increased share capital) shall, before issue, be offered to the holders of the Ordinary Shares. Every such offer shall refer to this Article, shall give details of the shares which the Company desires to issue and the proposed terms of issue thereof and shall invite each such holder to apply in writing within such period as shall be specified (being a period expiring not less than twenty one days from the

date of despatch of the offer) for such maximum number of the shares then to be issued as he wishes to take.

- (B)\*\* At the expiration of the said period, the Shares so offered (or so many of them as the said holders have applied for) shall be allotted on terms not more generous in any respect than those specified in the offer to or amongst such of the said holders who have applied for them and, if more than one such holder shall have so applied, the shares shall be divided between them pro rata (so far as possible) according to the number of Ordinary Shares in respect of which they are registered or entitled to be registered PROVIDED THAT no such holder shall be obliged to take more than the maximum number specified by him as aforesaid.
- (C) The Directors may dispose of any Shares not applied for by such holders in such manner as they think proper.
- (D) For the purposes of this Article, where any person is unconditionally entitled to be registered as the holder of a Share, he and not the person actually registered as the holder thereof, shall be deemed to be a member of the Company in relation to that Share.

#### ALTERATIONS OF CAPITAL

50. The Company in general meeting may by ordinary resolution:-

- (A) Consolidate and divide all or any of its share capital into shares of larger nominal amount than its existing shares.
- (B) Sub-divide its shares, or any of them, into shares of smaller amount than is specified in the Memorandum of Association, subject, nevertheless, to the provisions of section 61(1)(d) of the Act.
- (C) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its capital by the amount of the shares so cancelled. And may also by special resolution:
- (D) Reduce its share capital and any capital redemption reserve fund or share premium account in any manner authorised by law.

#### GENERAL MEETINGS

51. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year, and not more than fifteen months shall elapse between the date of one annual general meeting and that of the next. All general meetings other than annual general meetings shall be called extraordinary general meetings.
52. The Directors may call an extraordinary general meeting whenever they think fit, and, on the requisition of members in accordance with section 132 of the Act, they shall forthwith convene an extraordinary general meeting.

53. Subject as hereinbefore provided every general meeting shall be held at such time and place as the Directors may determine.

#### NOTICE OF GENERAL MEETINGS

54. Fourteen clear days' notice at the least, or (in the case of an annual general meeting or a meeting convened to pass a special resolution) twenty-one clear days' notice at the least, shall be given in manner hereinafter mentioned to such members as are, under the provisions herein contained, entitled to receive notices from the Company, and also to the Company's Auditors. The length of notice in every case shall be calculated exclusive of the day on which the notice is served or deemed to be served and the day for which it is given.
55. A meeting shall, notwithstanding that it is called by shorter notice than that specified in the preceding Article, be deemed to have been duly called if it is so agreed:-
- (A) In the case of a meeting called as the annual general meeting, by all the members having the right to attend and vote thereat; and
  - (B) In the case of any other meeting, by a majority in number of the members having that right together holding not less than 95 per cent. in nominal value of the shares giving that right.
56. Every notice of meeting shall specify the place, the day and the hour of meeting, and in the case of special business the general nature of such business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special or extraordinary resolution, shall specify the intention to propose the resolution as a special or extraordinary resolution, as the case may be. Every notice of meeting shall state with reasonable prominence that a member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him and that a proxy need not be a member.
57. The accidental omission to give notice of any meeting to, or the non-receipt of the notice by, any person shall not invalidate the proceedings at the meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

58. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of sanctioning dividends, the consideration of the accounts and balance sheet, the reports of the directors and Auditors and any other documents annexed to the balance sheet, the election of Directors in the place of those retiring by rotation or otherwise, the reappointment of retiring Auditors and the fixing of their remuneration, and the voting of remuneration or extra remuneration to the Directors.
59. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Three members present in person shall be a quorum for all purposes.

60. If within half an hour after the time appointed for the 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, or to such other date, time or place as the Directors may by not less than two days' notice appoint, and if at such adjourned meeting a quorum is not present within fifteen minutes after the time appointed for holding the meeting, the members present shall be a quorum.
61. The chairman (if any) of the Board of Directors shall preside as chairman at every general meeting of the Company. If there is no such chairman, or if at any meeting he is not present within ten minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the meeting shall choose some Director, and if no Director is present, or if all the Directors present decline to take the chair, some member present to be chairman.
62. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for 14 days or more, seven days' notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
63. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded:-
- (A) by the chairman; or
  - (B) by at least three members present in person or by proxy and entitled to vote; or
  - (C) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
  - (D) by a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting and being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.
- Unless a poll is so demanded, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against the resolution.
64. If a poll is duly demanded, it shall be taken in such manner as the chairman may direct, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

65. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the chairman directs.
66. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or the poll is demanded shall be entitled to a second or casting vote.
67. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded, and it may be withdrawn at any time before the poll is taken.

#### VOTES OF MEMBERS

68. On a show of hands every member who is present in person shall have one vote. On a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.
69. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
70. Any corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any general meeting, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
71. A member of unsound mind, or in respect of whom an order has been made by any Court of Protection, may vote, whether on a show of hands or on a poll, by his receiver, curator bonis, or other person in the nature of a receiver or curator bonis appointed by such Court, and such receiver, curator bonis or other person may on a poll vote by proxy.
72. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
73. On a poll votes may be given either personally or by proxy.
74. The instrument appointing a proxy shall be in writing signed by the appointor or by his attorney duly authorised in writing, or, if the appointor is a corporation, either under its common seal or signed by an officer or attorney so authorised. A proxy need not be a member of the Company.
75. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or an office or notarially certified copy of such power or authority, shall be deposited at the office not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid

after the expiration of 12 months from the date named in it as the date of execution,

76. An instrument of proxy may be in the following form, or in any other form which the Directors shall approve:-

J. E. BEALE, LIMITED

I, \_\_\_\_\_ of \_\_\_\_\_, being a member of the above-named Company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_, or, failing him, \_\_\_\_\_, as my proxy to vote for me and on my behalf at the Annual (or Extraordinary as the case may be) General Meeting of the Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, and at any adjournment thereof.

SIGNED this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_.

This form is to be used \*in favour of the resolution.  
against

Unless otherwise instructed the proxy will vote as he thinks fit.

\* Strike out whichever is not desired.

77. A vote given in accordance with the terms of an instrument or proxy shall be valid, notwithstanding the previous death or insanity of the principal, or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

DIRECTORS

78. Unless and until otherwise determined by the Company in general meeting, the Directors shall not be less than two nor more than ten in number. John Bennet Cole Beale and Harold Hubert Beale (who were respectively holding office as Directors for life on 18th July, 1945) shall (subject to the provisions of section 184 of the Act and these presents) hold office as Directors for life and shall not be liable to retirement by rotation or to vacate office.
79. The Directors' remuneration for their services as such shall be at such rate as the Company in general meeting may from time to time determine. The Company in general meeting may also vote extra remuneration to the Board, which shall in default of agreement or a direction by the Company to the contrary be divided between the Directors entitled thereto equally. A Director holding office for part only of a year shall be entitled to a proportionate part of a full year's remuneration. The Directors shall also be entitled to be repaid by the Company all such reasonable travelling (including hotel and incidental) expenses as they may incur in attending meetings of the Board, or of Committees of the Board, or general meetings, or otherwise in or about the business of the Company.

80. Any Director who by request of the Board serves on any committee or performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.
- 81.+ The qualification of a Director (other than a Director appointed under Article 6(A)(iii) or a Director holding office for life under Article 78) shall be the holding alone and not jointly with any other person of Management Shares of the Company of the nominal amount of £100. No Director holding office under Article 6(A)(iii) or for life as aforesaid shall be required to have a share qualification.
82. The office of a Director shall be vacated in any of the following events, namely:-
- (A) If (not being a Managing Director holding office as such for a fixed term) he resigns his office by writing under his hand left at the Office.
  - (B) If he becomes bankrupt or compounds with his creditors.
  - (C) If he is found lunatic or becomes of unsound mind.
  - (D) If he is absent from meetings of the Directors for six months without leave expressed by a resolution of the Directors, and the Directors resolve that his office be vacated.
  - (E) If (not being already qualified) he does not obtain his qualification within two months after his appointment, or at any time thereafter ceases to hold his qualification, and so that a Director vacating office under this provision shall be incapable of being re-appointed a Director until he has obtained his qualification.
  - (F) If he is prohibited from being a Director by, or by any order made under, any provision of the Statutes.
83. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any other office or employment under the Company, or as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of his tenure of that office, or of the fiduciary relation thereby established; but the nature of his interest shall be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first considered, if his interest then exists, or in any other case at the first meeting of the Directors after he becomes so interested. A Director shall not vote in respect of any contract or arrangement in which he is so interested, and if he shall do so his vote shall not be counted, but this prohibition shall not apply to any arrangement for giving any Director any security or indemnity in respect of money lent by him to, or obligations undertaken by him for the benefit of, the Company, nor to any contract by a Director to subscribe for or underwrite shares or debentures of the Company, and it may at any time be suspended or relaxed

to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in general meeting,

84. A general notice given to the Directors by any Director to the effect that he is a member of any specified corporation or firm and is to be regarded as interested in any contract which may thereafter be made with that corporation or firm shall be deemed a sufficient declaration of interest in relation to any contract so made; provided that no such notice shall be of effect unless it is given at a meeting of the Directors or the Director giving it takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.
85. The Directors shall cause to be kept the register of their holdings of shares and debentures of the Company and of its holding Company (if any), and of any subsidiaries of the Company or its holding company, required by section 195 of the Act, and shall render the same available for inspection during the period and by the persons therein specified, and shall produce the same at every annual general meeting as required by that section.

#### POWERS OF DIRECTORS

86. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Statutes or by these presents required to be exercised by the Company in general meeting, subject nevertheless to any regulations of these presents, to the provision of the statutes, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by ordinary resolution of 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 the regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.
87. The Directors may establish any local boards or agencies for managing any of the affairs of the Company either in the United Kingdom or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
88. The Directors may by power of attorney under the Seal appoint any corporation, firm or person, or any fluctuating body of persons, nominated either directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may



also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

89. The Directors may make and vary such regulations as they think fit respecting the keeping of dominion registers of members pursuant to sections 119 to 122 of the Act.
- 90.++ Subject to the provisions of Article 145, the Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities.
91. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

#### MANAGING AND EXECUTIVE DIRECTORS

92. The Directors may from time to time appoint one or more of their number to the office of Managing Director, or to any other office or employment under the Company except that of Auditor, for such period and on such terms as they think fit, and may also continue any person appointed to be a Director in any other office or employment (except that of Auditor) held by him before he was so appointed. A Director (other than a Managing Director) holding any such other office or employment is herein referred to as an "Executive Director".
93. A Director appointed to the office of Managing Director shall not while holding that office be subject to retirement by rotation, but (subject to the terms of any contract between him and the Company) his appointment shall be determined ipso facto if he ceases from any cause to be a Director or if the Directors resolve that his term of office as Managing Director be determined.
94. An executive Director shall not as such be exempt from retirement by rotation, and his tenure of the office or employment by virtue whereof he is an Executive Director shall not be determined by reason only of his ceasing for any reason to be a Director, but (subject to the terms of any contract between him and the Company) may be determined at any time by resolution of the Directors.
95. The remuneration of any Managing Director or Executive Director for his services as such shall be determined by the Directors, and may be of any description, and (without limiting the generality of the foregoing) may include admission to, or continuance of, membership of any scheme or fund instituted or financed or contributed to by the Company for the provision of pensions, life assurance or other benefits for employees or their dependants, or the payment of a pension or other benefits to him or his dependants on or after retirement or death, irrespective of membership of any such scheme or fund.
96. The Directors may entrust to and confer upon a Managing Director or Executive Director any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and, in the case of a Managing Director, either concurrently with or to the

exclusion of their own powers and may from time to time revoke, withdraw or vary all or any of such powers.

#### ROTATION OF DIRECTORS

97. At the annual general meeting in every year one-third of the Directors for the time being (other than any Directors exempt from retirement by rotation under any other provisions of these presents), or, if their number is not three or a multiple of three the number nearest to one-third, shall retire from office. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting.
98. The Directors to retire in every year shall be those who have been longest in office since their last election or appointment, but, as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.
99. The Company at the meeting at which a Director retires in manner aforesaid shall fill up the vacated office by electing a person thereto, and in default the retiring Director shall be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill up the vacated office or a motion for his re-election is put to the meeting and lost.
100. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for the office of a Director at any general meeting, unless not less than three nor more than fourteen clear days before the day appointed for the meeting there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for such notice is given of his intention to propose such person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected.
101. The Company in general meeting may from time to time by ordinary resolution increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.
102. The Directors shall have power at any time to appoint any other person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.
103. Except as otherwise authorised by section 183 of the Act, the election or appointment of any person proposed as a Director shall be effected by a separate resolution and a single resolution purporting to elect or appoint two or more persons to be Directors shall be ineffective and void.
104. Without prejudice to the provisions of section 184 of the Act relating to the removal of Directors by ordinary resolution, the Company may by extraordinary resolution remove any Director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his place. The person so appointed shall be subject to retirement at the

same time as if he had become a Director on the day on which the Director in whose place he was appointed was last elected or appointed a Director.

#### PROCEEDINGS OF DIRECTORS

105. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.
106. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be three.
107. The continuing Directors, or a sole continuing Director, may act notwithstanding any vacancies in the Board, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents, the continuing Directors or Director may act for the purpose of filling up vacancies in the Board or of summoning general meetings of the Company, but not for any other purpose.
108. The chairman of Directors shall be John Bennett Cole Beale so long as he is a Director and present and willing to act, and if he is no longer a Director or not present or unwilling to act the chairman shall be Harold Hubert Beale so long as he is a Director and present and willing to act. Subject as aforesaid the Directors may elect a chairman of their meetings and determine the period for which he is to hold office, but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.
109. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held.
110. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
111. The Directors may delegate any of their powers to committees consisting of such member or members of the Board as they think fit. Any such committee shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.
112. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these presents regulating the meeting and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.

113. 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 Director or person acting as aforesaid, or that they or any of them were disqualified or had vacated office, be as valid as if every such person has been duly appointed, and was qualified and had continued to be, a Director.

#### SECRETARY

114. The Secretary shall be appointed by the Directors, for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them from that office.
115. A provision of the Act or these presents requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting in both capacities.

#### MINUTES

116. The Directors shall cause minutes to be made in books provided for the purpose:-
- (A) Of all appointments of officers made by the Directors.
  - (B) Of the names of the Directors present at each meeting of Directors and of any committee of Directors.
  - (C) Of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.

#### THE SEAL

117. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board, and in the presence of at least one Director and the Secretary, both of whom shall sign the instrument.
118. All forms of certificate for shares, stock or debenture stock, or representing any other form of security (other than letters of allotment and scrip certificates) shall be issued under the Seal and bear the autographic signatures of one or more Directors and the Secretary.
119. The Company may exercise the powers conferred by section 35 of the Act respecting an official seal for use abroad, and such powers shall be vested in the Directors.

#### DIVIDENDS AND RESERVES

120. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company in general meeting may declare dividends accordingly.

121. No dividend shall be payable except out of the profits of the Company, or exceed the amount recommended by the Directors.
122. The Directors may pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.
123. All dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividend is paid, but no amount paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid pro-rata according to the amounts paid on the shares during any part or parts of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, it shall rank for dividend accordingly.
124. Any general meeting declaring a dividend may, upon the recommendation of the Directors, direct payment or satisfaction of such dividend wholly or partly by the distribution of specific assets and in particular of paid-up shares or debentures of any other company, and the Directors shall give effect to such direction, and where any difficulty arises in regard to such distribution the Directors may settle it as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of those entitled to participate in the dividend as may seem expedient to the Directors.
125. The Directors may before recommending any dividend set aside out of the profits of the Company and carry to reserve or reserves such sums as they think proper, and the sums represented thereby shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may properly be applied, and pending such application may, at the like discretion, be either employed in the business of the Company, or invested in such investments (other than shares of the Company or its holding company if any) as the Directors may from time to time think fit.
126. The Directors shall transfer to the share premium account as required by section 56 of the Act sums equal to the amount or value of any premiums at which any shares of the Company shall be issued. Subject to the provisions of the said section the provisions of these presents relating to reserves shall apply to sums standing to the credit of share premium account.
127. The Directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.
128. No dividend shall bear interest against the Company.
129. Any dividend may be paid by cheque sent through the post to the registered address of the member or person entitled thereto, and in the case of joint holders to any one of such joint holders. Every such cheque shall be made payable to the order of the person to whom it is sent, or to such person as the member or joint holders shall direct, and payment of the cheque shall be a good discharge to the Company in respect of such dividend.

130. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other monies or property due in respect of the share.

#### CAPITALISATION OF PROFITS AND RESERVES

- 131.\* The Company in general meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company (including sums carried and standing to any reserve or reserves or other special account), and accordingly that the Directors be authorised and directed to appropriate the profits or reserves resolved to be capitalised to the members who would have been entitled thereto if distributed by way of dividend, and in the same proportions, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such profits or reserves, such shares or debentures to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other: Provided that the only purpose to which such sums standing to capital redemption reserve or share premium account shall be applied pursuant to this Article shall be payment up in full of unissued shares to be allotted and distributed as aforesaid.
132. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issue of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter, on behalf of all members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits or reserves resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

#### ACCOUNTS

133. The Directors shall cause to be kept such books or accounts as are necessary to exhibit and explain the transactions and financial position of the Company and to give a true and fair view of the state of its affairs, and in particular (but without limiting the generality of the foregoing provision) proper books of account with respect to:
- (A) All sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place.

- (B) All sales and purchases of goods by the Company, with a statement of the annual stocktaking.
- (C) The assets and liabilities of the Company.
134. The books of account shall be kept at the office or (subject to the provisions of section 147(3) of the Act) at such other place as the Directors think fit, and shall at all times be open to inspection by the Directors. No member (other than a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Statutes or authorised by the Directors or by the Company in general meeting.
135. The Directors shall from time to time in accordance with sections 148, 150 and 157 of the Act cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
136. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting and of the Directors' and Auditors' reports shall, at least twenty-one days previously to the meeting, be delivered or sent by post to every member and debenture holder of the Company of whose address the company is aware (or in the case of joint holders of any share or debenture to one of the joint holders), and to the Company's Auditors.

#### AUDIT

137. Auditors of the Company shall be appointed and their duties regulated in accordance with section 159 to 162 of the Act.
138. The Auditors' report to the members made pursuant to the statutory provisions as to audit shall be read before the Company in general meeting and shall be open to inspection by any member, who shall be entitled to be furnished with a copy of the balance sheet (including every document required by law to be annexed thereto) and Auditors' report in accordance with section 158(2) of the Act.

#### NOTICES

139. Any notice or document may be served by the Company on any member either personally or by sending it through the post in a prepaid letter addressed to him at his registered address. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the register of members, and notice so given shall be sufficient to all the joint holders.
140. Any member described in the register of members by an address not within the United Kingdom who shall from time to time give to the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at that address; 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.

141. Any notice or other document, if served by post, shall be deemed to have been served at the time when the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted.
142. Any notice or document delivered or sent by post to, or left at the registered address of, any member in pursuance of these presents shall, notwithstanding that such member is then dead or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such member as sole or joint holder unless his name shall, at the time of the service of the notice or document, have been removed from the register as the holder of the share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

#### WINDING UP

143. If the Company shall be wound up, the Liquidator may with sanction of an extraordinary resolution of the contributories divide amongst the contributories in specie the whole or any part of the assets of the Company, and may with the like sanction vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributories as the Liquidator with the like sanction shall think fit.

#### INDEMNITY

144. The Directors, Managers, Auditors, Secretary and other officers of the Company shall be indemnified out of its assets against all liability incurred by them as such in defending any proceedings, whether civil or criminal, in respect of alleged negligence, default, breach of duty or breach of trust in relation to the affairs of the Company in which judgment is given in their favour, or in which they are acquitted, or in connection with any application under section 448 of the Act in which relief is granted to them by the Court.
- 145.+ (A) The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies so as to secure (as regards subsidiary companies so far as by such exercise they can secure) that the principal amount for the time being outstanding (including any fixed or minimum premium payable on final repayment) of all monies borrowed by the Company and its subsidiaries shall not exceed three times the share capital and reserves (as hereinafter defined) of the Company.
- (B) For the purpose of this Article the expression "the share capital and reserves" means:-
- (i) the amount paid up or credited as paid up on the share capital of the Company, and
  - (ii) the aggregate amount of the consolidated capital and revenue reserves (including share premium account, capital redemption reserve fund and any credit balance but



deducting any debit balance on profit and loss account) of the Company and its subsidiaries;

all as shown by a consolidation of the latest audited balance sheets of the Company and its subsidiaries; but

- (a) adjusted as may be appropriate in respect of any variation in the paid up share capital, share premium account or capital redemption reserve fund of the Company and its subsidiaries since the date of their latest audited balance sheet;
- (b) after making the appropriate deduction in respect of any distribution other than to the Company or another subsidiary out of profits earned prior to the date of such balance sheet and not provided therein;
- (c) deducting any amounts attributable to goodwill or other intangible assets;
- (d) excluding any share capital or reserve derived from any writing up after the 16th day of June 1975 of the book values of any assets of the Company or its subsidiaries except to the extent of any writing up of any fixed assets of the Company or any of its subsidiaries (other than goodwill or other intangible assets) as a result of a revaluation which is made by a professional valuer who is a member of the Royal Institution of Chartered Surveyors and which is made not less than 3 years since the last such revaluation;
- (e) excluding amounts set aside for taxation and amounts attributable to minority interests in subsidiaries; and
- (f) after making such other adjustments as the Auditors for the time being of the Company may consider appropriate.

For the purpose of this Article there shall be deemed to be outstanding as monies borrowed:-

- (i) amounts owing by way of normal trade credit exceeding three months or by way of special credit facilities;
- (ii) in respect of any asset hired or leased (whether with an option to purchase or otherwise) the total amount of rental due or that will fall due in respect of the period until the earliest time at which the Company or subsidiary (as the case may be) may lawfully terminate such hiring or lease.

- \* New Articles Adopted by Special Resolution passed on 26th March 1983.
- \*\* Former Article 6(A) deleted by Special Resolution passed on 26th March 1983 and consequential alterations made to former Article 6(B) and Articles 49 and 131.
- \*\*\* The last sentence of Article 7 was deleted by Special Resolution passed on 26th March 1983.
- + Altered by Special Resolution passed on 5th December 1978.
- ++ Altered by Special Resolution passed on 26th July 1991.

No: 120002

THE COMPANIES ACTS 1985 AND 1989

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PUBLIC COMPANY LIMITED BY SHARES

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SPECIAL RESOLUTION

of

J E BEALE plc

At an Extraordinary General Meeting of the Company duly convened and held at 545/549 Wallisdown Road, Poole, Dorset BH12 5AD on Friday, 29 April 1994 the following resolution was duly passed as a special resolution:-

SPECIAL RESOLUTION

That the Articles of Association of the Company be altered by deleting Article 81 in its entirety.



.....  
Chairman

JAG/eas

No: 120002

THE COMPANIES ACTS 1985 AND 1989

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PUBLIC COMPANY LIMITED BY SHARES

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SPECIAL RESOLUTIONS

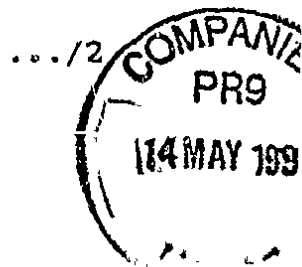
of

J E BEALE plc

At an Extraordinary General Meeting of the Company duly convened and held at 36 Old Christchurch Road, Bournemouth, Dorset BH1 1LJ on Thursday, 5 May 1994 the following resolutions were duly passed as special resolutions:-

SPECIAL RESOLUTIONS

1. That the directors be authorised to recommend, pursuant to Article 124 of the Company's Articles of Association, the disposal by the Company of its respective interest in the following land and buildings, by way of dividend in specie:-
  - a) The Company's leasehold interest in land and building and fixed plant at 64/68 The Dolphin Centre, Poole (the "Poole Premises").
  - b) The Company's freehold interest in land and buildings at 2 Victoria Road, Ferndown; 405 Lymington Road, Highcliffe; 59 Old Milton Road, New Milton; 6 Bournemouth Road, Parkstone, Poole; 3a Wharfdale Road, Westbourne (the "Freehold Premises").



2. That, pursuant to Article 124 of the Company's Articles of Association, upon the recommendation of the directors, there be distributed to the shareholders on the register at the close of business on the 28th May 1994 (the "Record Date") and with effect from that time a dividend to be satisfied by the distribution in specie of the Company's respective interests in the Poole Premises and the Freehold Premises and that any two directors be authorised and instructed to cause the Company to execute such agreements, assignments, conveyances, transfers and other documents as may be necessary or desirable at the request of the shareholder(s) in order to vest the Company's interests in the Poole Premises and the Freehold Premises in the shareholder(s) of the Company at the Record Date.
3. That the directors be further authorised, following the distribution referred to in resolution number (2), to commit the Company to terms of occupation (whether as lessee or licensee) of the Poole Premises and part of 2a Wharfedale Road, Westbourne the Freehold Premises on such terms as the directors shall consider appropriate.
4. That the directors be further authorised to declare an interim dividend of £3,186,000 to the shareholder(s) on the register on the Record Date, payment to be made on the 28 May 1994.
5. That, if following the payment of the dividend referred to in resolution (4) above, JEB PLC shall offer to make available finance to the Company by way of loan, the directors be authorised to accept such offer and to create fixed and floating charges over its freehold interest in premises at Bedford and over its debtors, ranking after those created in favour of Midland Bank plc, to secure repayment of the loan.
6. That the prohibitions in Article 83 of the Company's Articles of Association be suspended in relation to any meeting of the directors in so far as the business of that meeting is business authorised by resolutions (1) to (5) above inclusive.

By order of the Board dated the 5th May 1994.

.....  
Jane A Green (Mrs)  
Secretary

Registered Office:-

36 Old Christchurch Road  
Bournemouth  
Dorset  
BH1 1LJ

Note: A member entitled to attend and vote at the meeting may appoint one or more proxies to attend and (on a poll) vote instead of him. A proxy need not be a member of the Company. To be valid at the meeting, forms of proxy (of which one is enclosed) must be lodged at the registered office of the Company not later than 48 hours before the time fixed for the meeting.

JAG/eas