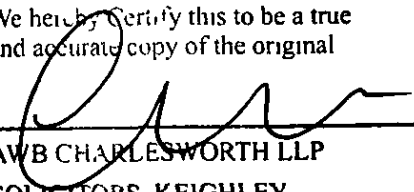


Company Number: 00153351

**WRITTEN RESOLUTIONS
OF
THOMAS FATTORINI LIMITED
(the "Company")**

We hereby Certify this to be a true and accurate copy of the original	
	
AWB CHARLESWORTH LLP SOLICITORS, KEIGHLEY	
DATE	25/2/16

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is to be passed as a special resolution ('Resolution')
The Resolution was first circulated to the members of the Company on

25th February 2016 (the "Circulation Date")

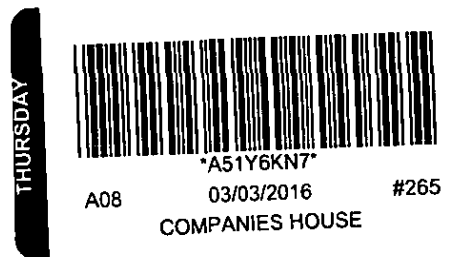
SPECIAL RESOLUTION

1. Amendment of Articles of Association

That the Articles of Association of the Company be amended by renumbering Article 3 as Article 2 1, renumbering Article 4 as Articles 3 and by adding the following new article as Article 4

MEMBERSHIP

4. Membership of the Company is restricted to direct descendants of Wilfred Fattorini who was born on the 28th day of April 1903 and who died on the 16th day of October 1992 (including Trustees who hold the Company's shares on behalf of infant beneficiaries who are direct descendants of Wilfred Fattorini).

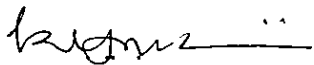


Agreement

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, being a person entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution

Signed by



Gregory Thomas Buhler Fattorini
as the authorised signatory for
and on behalf of Thomas Fattorini
(Holdings) Limited

Date 25th February 2016

NOTES

- 1 If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version to the Company using one of the following methods

- **By Hand:**
Delivering the signed copy to the Company's registered office or by hand to a director or the company secretary (if any) of the Company
- **Post:**
Returning the signed copy by post to the Company's registered office
- **Fax:**
Faxing the signed copy to your solicitors who are authorised to deliver this on your behalf
- **Email:**
By attaching a scanned copy of the signed document to an email addressed to your solicitors who are authorised to deliver this on your behalf

You may not return the Resolution to the Company by any other method. By returning the document as set out above you irrevocably confirm that any director of the Company is authorised at her sole discretion to deliver the document to the Company on your behalf and shall (until the date of delivery of such document to the Company) continue to hold the document as your agent and not as agent for the Company.

- 2 If you do not agree to the Resolution, you do not need to do anything, you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Resolution, you may not revoke your agreement
- 4 Unless, by the end of the period of 28 days beginning with the Circulation Date, sufficient agreement has been received for the Resolution to pass, they will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before the end of this period
- 5 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the joint holders appear in the register of members
- 6 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

New Articles of Association

of

FATTORINI LIMITED

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to the Companies Act, 1929, shall not apply to this Company, but in lieu thereof, the following shall be the Articles of the Company. The Articles shall bind the Company and the Members thereof to the same extent as if each Member had subscribed his name and affixed his seal thereto, and there were in such Articles contained a covenant on the part of each Member to conform to all the regulations contained in such Articles, subject to the provisions of the Companies Act, 1929.

2. The Company is a " Private Company " within the meaning of the Companies Act, 1929, and, for the purpose of complying with the requirements of the said Act, it is hereby agreed and declared as follows :—

- (a) The Company restricts the right to transfer its shares, both present and future ; and
- (b) Limits the number of its Members (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 that employment and have continued after the determination of that employment to be Members of the Company), to fifty, provided that where two or more persons hold one or more Shares in the Company jointly, they shall, for the purposes of this Clause, be treated as a single Member, and
- (c) Prohibits any invitation to the public to subscribe for any shares, or debentures, or debenture stock of the Company.
- (d) Anything contained in these Articles which is at variance with the above conditions shall be treated as inoperative and void.

- * The Company was incorporated on 24th February, 1919, under the name of Thomas Fattorini (Birmingham) Limited.
- * On 13th October, 1928, the Company changed its name to Thomas Fattorini Limited.
- * On 31st January, 1984, the Company changed its name to Fattorini Limited.

INTERPRETATION OF ARTICLES

2 1 In these Articles, unless the Context otherwise requires –
 “Articles” means Articles of Association of the Company as originally framed or as altered by Special Resolution
 “Extraordinary Resolution” means an Extraordinary Resolution as defined by section 117(1) of the Companies Act , 1929
 “Special Resolution” means Special Resolution as defined by section 117(2) of the Companies Act 1929
 “Month” means calendar month
 “Writing” includes typewriting, printing and lithography
 Words importing the singular number include the plural and vice versa,
 Words importing the masculine gender include the feminine,
 Words importing persons include Corporations,
 Words defined in the Companies Act, 1929, or any amendment thereof shall have the meaning there given

ALTERATION OF ARTICLES

3 The Company may from time to time alter or add to any of these Articles by passing and registering a Special Resolution No Member of the Company shall be bound by any alteration made in the Memorandum or Articles after the date on which he became a member if and so far as the alteration requires him to take or subscribe for more Shares than the number held by him at the date on which the alteration is made, or in any way increases his liability as at that date to contribute to the Share Capital of or otherwise to pay money to the Company, unless such member agrees in writing to be bound by the alteration either before or after it is made

MEMBERSHIP

4 Membership of the Company is restricted to direct descendants of Wilfred Fattorini who was born on the 28th day of April 1903 and who died on the 16th day of October 1992 (including Trustees who hold the Company's shares on behalf of infant beneficiaries who are direct descendants of Wilfred Fattorini)

CAPITAL AND SHARES

5 The present Capital of the Company is £25,000 divided into 15,000 Ordinary Shares of £1 each and 10,000 Preference Shares of £1 each

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

7. Every person whose name is entered as a Member in the Register of Members shall, without payment, be entitled to a Certificate under the Common 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.

8. 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.

9. No part of the funds of the Company shall directly or indirectly be employed in the purchase of, or in loans upon the security of, the Company's Shares, but nothing in this regulation shall prohibit transactions mentioned in the proviso to section 45 (1) of the Companies Act, 1929.

LIEN.

10. The Company shall have a lien on every Share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share, and the Company shall also have a lien on all Shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company ; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Clause. The Company's lien, if any, on a Share shall extend to all Dividends payable thereon.

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

12. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see 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.

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

CALLS ON SHARES.

14. The Directors may from time to time make such Calls upon the Members in respect of all moneys unpaid on their respective Shares as they, the Directors, think fit, subject to the provisions of these Articles. A Notice of Call shall specify the time and place for payment. It shall be deemed to constitute a debt due from the Member of the Company, and such Member shall be liable to pay the amount of Calls so made to the persons and at the time and place appointed by the Directors.

15. A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was made.

16. Fourteen days' notice at least shall be given of any Call.

17. The joint holders of a Share shall be jointly and severally liable to pay all Calls in respect thereof.

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

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

20. The Directors may make arrangements on the issue of Shares for a difference between the holders in the amount of Calls to be paid and in the times of payment.

21. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all

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or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, Six per cent.) as may be agreed upon between the Member paying the sum in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES.

22. (a) No share shall, save as provided by clause (b) of this Article, be transferred to any 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.

(b) In order to ascertain whether any Member or person selected as aforesaid is willing to purchase a Share, the proposing transferor shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the Share to any Member of the Company, or person selected as aforesaid at the price so fixed, or at the option of the purchaser at the fair value to be fixed by the Auditor in accordance with these Articles. The transfer notice may include several Shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction in writing of the Directors.

(c) If the Company shall within the space of twenty-eight days after being served with such a notice find a Member or 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 fair value, to transfer the Share to the purchasing Member.

(d) In case any difference arises between the proposing transferor and the purchasing Member as to the fair value of a Share, the Auditor shall, on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the Auditor shall be considered to be acting as an expert, and not as an arbitrator, and accordingly the Arbitration Acts, 1889 to 1931, shall not apply.

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- (e) 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.
- (f) If the Company shall not within the space of twenty-eight days after being served with a transfer notice find a Member willing to purchase the Shares, and give notice in manner aforesaid, the proposing transferor shall at any time within three calendar months afterwards be at liberty subject to Clause (i) of this Article to sell and transfer the Shares or those not placed to any person and at any price.
- (g) The Company in General Meeting may make and from time to time vary rules as to the mode in which any Shares specified in any notice served on the Company, pursuant to Clause (b) of this Article, shall be offered to the Members, and as to their rights in regard to the purchase thereof, and in particular may give any Member or class of Members a preferential right to purchase the same.
- (h) Any share of a deceased Member may be transferred by his legal personal representatives to any son, daughter, widow or widower of such deceased Member, and where any Shares are held upon the trusts of any deed or will a transfer thereof may be made upon any change or appointment of new trustees provided that the Directors may require evidence to satisfy themselves in relation to such transfer. Clause (a) of this Article shall not apply to any transfer authorised by this Clause.
- (i) The Directors may refuse to register any transfer of a Share—
- (i) where the Company has a lien on the Share;
 - (ii) where it is not proved to their satisfaction that the proposed transferee is a responsible person;

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(iii) where the Directors are of opinion that the proposed transferee is not a desirable person to admit to membership.

But paragraphs (ii) and (iii) of this Clause shall not apply where the proposed transferee is already a Member, or to a transfer made pursuant to Clause (h) of this Article.

23. 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 a holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof. Without prejudice to the power of the Company to register as Shareholder or Debenture holder any person to whom the right to any Shares in or Debentures of the Company has been transmitted by operation of law, no transfer of Shares in or Debentures of the Company shall be registered unless and until a proper instrument of transfer has been delivered to the Company.

24. Shares in the Company shall be transferred in writing in the following form, or in any usual or common form which the Directors shall approve :

I, A. B. of	in consideration of the sum
of	Pounds paid to me by C. D.
of	(hereinafter called "the said
transferee") do hereby transfer to the said transferee	the Share [or Shares] numbered
the Share [or Shares] numbered	in
the undertaking called Thomas Fattorini, Limited	to hold unto the said transferee, subject
to hold unto the said transferee, subject	to the several conditions on which I hold the same :
and I, the said transferee, do hereby agree to take	the said Share [or Shares] subject to the conditions
the said Share [or Shares] subject to the conditions	aforesaid.
As witness our hands the	day of 19 .
Witness to the signatures, of, &c.	

25. The Directors may suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (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 such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Shares, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

26. 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 executors or administrators of the deceased survivor, shall be the only person recognised by the Company as having any title to the Share.

27. 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 be properly required by the Directors—and subject always to the provisions of Article 22 hereof—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.

28. 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.

FORFEITURE OF SHARES.

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

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

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

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

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

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

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

ALTERATION OF CAPITAL.

36. The Company may from time to time by Ordinary Resolution, increase the Share Capital by such sum, to be divided into Shares of such amount, as the Resolution shall prescribe.

37. Subject to any direction to the contrary that may be given by the Company in General Meeting, all new Shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing Shares to which they are entitled. The offer shall be made by notice specifying the number of Shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and,

after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new Shares which (by reason of the ratio which the new Shares bear to Shares held by persons entitled to an offer of new Shares) cannot, in the opinion of the Directors, be conveniently offered under this Article.

38. 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.

39. (a) The Company may by Ordinary Resolution—

(1) Consolidate and divide all or any of its Share Capital into Shares of larger amount than its existing Shares :

(2) Sub-divide its existing Shares, or any of them, into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of section 50 (1) (d) of the Companies Act, 1929.

(3) 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.

(b) The Company may by Special Resolution, reduce its Share Capital and any Capital redemption reserve fund in any manner and with, and subject to, any incident authorised, and consent required by law.

MODIFICATION OF RIGHTS.

40. Subject to the provisions of Section 61 of the Companies Act, 1929, if at any time the Share Capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the Shares of the class. To every such separate General Meeting, the provisions of these Articles relating to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class, and that any holder of Shares of the class present in person or by proxy may demand a poll.

GENERAL MEETINGS.

41. A General Meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding General Meeting) and place as the Directors may appoint, or, in default, at such time in the third month following that in which the anniversary of the Company's incorporation occurs, and at such a place, as the Directors shall appoint. In default of a General Meeting being so held, a General Meeting shall be held in the month next following, and may be convened by any two Members in the same manner as nearly as possible as that in which Meetings are to be convened by the Directors.

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

43. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by section 114 of the Companies Act, 1929. 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.

44. Subject to the provisions of section 117 (2) of the Companies Act, 1929, relating to Special Resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day, and the hour of Meeting and, in case of special business, the general nature of that business 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 these Articles, entitled to receive such notices from the Company; but with the consent of all the Members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those Members may think fit.

45. The accidental omission to give notice of a Meeting to, or the non-receipt of notice of a Meeting by, any Member shall not invalidate the proceedings at any Meeting.

PROCEEDINGS AT GENERAL MEETINGS.

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

47. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; save as herein otherwise provided, two Members personally present and holding or representing by proxy not less than one-twentieth part of the issued Capital of the Company, shall be 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 be a quorum.

49. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting 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 or is unwilling to act as Chairman, the Members present shall choose some one of their number to be Chairman.

51. The duty of the Chairman shall be to maintain order at the Meeting and to regulate the proceedings. He shall have authority to decide conclusively all incidental questions touching matters of order and to adjudicate on the matter of validity of a vote. He may also adjourn the Meeting with the consent of the Members, 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. 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 fourteen days or more, notice of the adjourned Meeting shall be given as in

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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.

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

54. Any one or more Members present and entitled to vote and holding or representing by proxy not less than fifteen per cent. of the paid up Capital of the Company shall be entitled to demand a poll. A poll shall also be taken whenever directed by the Chairman of the Meeting.

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

56. If a poll is duly demanded on the election of a Chairman, or on a question of adjournment, it shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs.

57. 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.

58. On a show of hands every Member present in person shall have one vote. On a poll every Member shall have one vote for each Share of which he is the holder.

59. 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.

60. A Member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee,

curator bonis, or other person in the nature of a committee or *curator bonis*, appointed by that Court, and any such committee, *curator bonis*, or other person may, on a poll, vote by proxy.

61. 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.

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

63. 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. A proxy need not be a Member of the Company.

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

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

"I, _____ of _____ being a Member of Thomas Fattorini Limited hereby appoint _____ of _____ as my proxy to vote for me and on my behalf at the [Ordinary or Extraordinary, as the case may be] General Meeting of the Company to be held on the _____ day of _____ and at any adjournment thereof."

Signed this day of

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

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS.

67. Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any Meeting of the Company or of any class of Members of the Company, and the

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person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

DIRECTORS.

68. (a) The number of the Directors of the Company shall not be more than five but need not exceed one.

(b) If and so long as there is a Sole Director he shall have authority to exercise all the powers, authorities, and discretions by these Articles expressed to be vested in the Directors and these Articles shall be read as modified accordingly.

69. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. The Directors shall also be paid such travelling, hotel, entertaining and other expenses as may, in their absolute discretion, be deemed to be reasonably incurred by them in the execution of their duties including any such expenses incurred in connection with their attendance at meetings of Directors, and such Directors may provide and maintain any facilities which they in their absolute discretion may think necessary to enable any one or more of the Directors to carry out his duties.

PAYMENT OF COMMISSION.

70. The Directors may pay to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company a commission not exceeding in any case ten per cent. of the price at which such Shares are issued. Such commission may be paid wholly in cash, or wholly in fully paid or partly paid Shares in the Capital of the Company, or partly in cash and as to the remainder in such Shares. The Directors may also pay a brokerage on the issue of the Company's Shares.

POWERS AND DUTIES OF DIRECTORS.

71. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not, by the Companies Act, 1929, or any statutory modification thereof for the time being in force, 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 said 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.

72. Any Director may, from time to time, appoint any person who is approved by the majority of the Directors, or alternate or substituted Directors, to be an alternate or substituted Director. The appointee, while he holds office as an alternate Director, shall be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director, but he shall not be entitled to be remunerated otherwise than out of the remuneration of the Director appointing him. Any appointment so made may be revoked at any time by the appointor or by a majority of the other Directors, and any appointment or revocation under this clause shall be effected by notice in writing to be delivered to the Secretary of the Company.

73. 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; but unless herein otherwise expressly provided, 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.

74. The Directors shall duly comply with the provisions of the Companies Act, 1929, or any statutory modification thereof for the time being in force.

75. The Directors shall cause Minutes to be made in books provided for the purpose—

- (1) Of all appointments of officers made by the Directors;
- (2) Of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors;
- (3) Of all resolutions and proceedings at all Meetings of the Company, and of the Directors, and of Committees of Directors.

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BORROWING BY DIRECTORS.

76. The Directors may from time to time at their discretion raise or borrow any sum or sums of money for the purposes of the Company, and may secure the sums so raised or borrowed by mortgage of the whole or any part of the property of the Company both present and future, including the uncalled Capital of the Company or by Debentures, Debenture Stock or other Securities charged upon the said property or assets of the Company. Provided that no invitation shall be issued to the public to subscribe for any such Debentures, Debenture Stock or other Securities of the Company.

THE SEAL.

77. 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 at least one Director, or in the presence of two persons duly authorised by a Resolution of the Board of Directors for this purpose, and that Director or such two other persons as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

DISQUALIFICATIONS OF DIRECTORS.

78. The office of Director shall be vacated if the Director :—

- (a) Becomes bankrupt, insolvent or compounds with his creditors ; or
- (b) Becomes prohibited from being a Director by reason of any order made under sections 217 and 275 of the Companies Act, 1929.
- (c) Is found lunatic or becomes of unsound mind ; or
- (d) Gives to the Directors one calendar month's notice in writing that he resigns his office, in which event his office shall be vacated at the expiration of such calendar month.

79. A Director may hold any other office or place of profit under the Company except that of Auditor upon such terms and conditions as the Board of Directors in their absolute discretion may deem advantageous to the Company.

80. Subject as hereinafter mentioned, a Director may be interested in, concerned in, or may participate in the profits of any contract or arrangement with the Company (without being accountable to the Company for profits derived by him under any such contract or arrangement) provided always that, immediately upon becoming so interested, concerned or entitled so to participate, such Director shall declare the nature of his interest at a Meeting of the

Directors of the Company. In the case of a proposed contract or arrangement, the declaration required by this Article to be made by a Director shall be made at the Meeting of the Directors at which the question of entering into such contract or arrangement is first taken into consideration, or if the Director was not at the date of that Meeting interested in the proposed contract or arrangement, at the next Meeting of the Directors held after he becomes so interested, and in a case where the Director becomes interested in a contract after it is made, the said Declaration shall be made at the first Meeting of the Directors held after the Director becomes interested. For the purposes of this Article a general notice given to the Directors of the Company by any Director to the effect that he is a Member of a specified Company or firm, and is to be regarded as interested in any contract which may after the date of the notice be made with that Company or firm, shall be deemed to be a sufficient declaration of interest in relation to any Contract so made. A Director so interested, concerned or participating or entitled so to participate who has duly declared the nature of his interest in accordance with the provisions of this Article, shall be entitled to vote in respect of any such contract or arrangement.

ROTATION OF DIRECTORS.

81. Unless herein otherwise expressly provided the rotation of Directors shall be regulated in manner following, that is to say:—

- (a) At the Ordinary Meeting in every year the whole of the Directors for the time being shall retire from office.
- (b) A retiring Director shall be eligible for re-election.
- (c) The Company at the General Meeting at which a Director retires in manner aforesaid may 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 resolved not to fill up such vacated office.
- (d) 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.
- (e) The Directors shall have power at any time and from time to time to appoint any other qualified person as a Director, either to fill a casual vacancy, or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed; any Director so appointed shall hold office only until the next following Ordinary General Meeting, and shall then be eligible for re-election.

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- (f) 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 stead; the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS.

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

83. 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.

84. 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.

85. 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.

86. 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 delegated conform to any regulations that may be imposed on it by the Directors.

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

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

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

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

DIVIDENDS AND RESERVE.

91. The Company in General Meeting may declare Dividends, but no Dividend shall exceed the amount recommended by the Directors.

92. 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.

93. No Dividend shall be paid otherwise than out of profits.

94. 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, but if and so long as nothing is paid up on any of the Shares in the Company Dividends may be declared and paid according to the amounts of the Shares. No amount paid on a Share in advance of Calls shall, while carrying interest, be treated for the purposes of this Article as paid on the Share.

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

96. If several persons are registered as joint holders of any Share any one of them may give effectual receipts for any Dividend or other moneys payable on or in respect of the Share.

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

98. No dividend shall bear interest as against the Company, and any dividends and bonuses unclaimed for three years and upwards may be forfeited for the benefit of the Company.

99 (a) The Directors may, with the sanction of the Company in General Meeting, distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled.

(b) (1) 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 profits carried and outstanding to any reserve) not required for paying fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits, any sum for the time being standing to the credit of Excess Profits Tax Post War Refund Suspense Account or any sum carried to reserve as the result of a sale or revaluation of the assets (other than goodwill) of the Company or any part thereof or subject as hereinafter provided any sum standing to the credit of Share Premium Account or Capital Redemption Reserve Fund, and accordingly that the Directors be authorised and directed to appropriate the profits or sum resolved to be capitalised to the Members holding Ordinary shares in proportion to the amounts paid up on the issued Ordinary shares held by them respectively on the footing that they become entitled thereto as capital and to apply such profits or sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares or debentures 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 sum 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 Share Premium Account or Capital Redemption Reserve Fund may for the purpose of this Article only be applied in paying up in full unissued shares to be issued to Members as fully paid.

(2) Whenever such a Resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the profits or sum 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 the sale by the Directors of fractions of shares and payment in cash or otherwise as they think fit in 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 to the benefit of such appropriations and applications into an agreement with the Company providing for the allotment to them respectively credited as fully paid up of any further shares to which they may be entitled upon such capitalisation, and any agreement made under such authority shall be effective and binding on all such Members

ACCOUNTS.

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

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

All sales and purchases of goods by the Company ; and

The assets and liabilities of the Company.

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

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

103. The Directors shall from time to time in accordance with section 123 of the Companies Act, 1929, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.

104. 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, together with a copy of the Auditors' report shall, not less than seven days before the date of the Meeting, be kept at the Registered Office of the Company for inspection by the Members, but unless so directed by the Board of Directors copies of the same shall not be circulated among the Members.

AUDIT.

105. Auditors shall be appointed and their duties regulated in accordance with sections 132, 133 and 134 of the Companies Act, 1929, or any statutory modification thereof for the time being in force.

NOTICES.

106. A notice may be given by the Company to any Member either personally or by sending it by post to him to his registered address, or (if he has no registered address within Great Britain or Northern Ireland) to the address, if any, within Great Britain or Northern Ireland supplied by him to the Company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of twenty-four hours after the letter containing the same is posted, and in any other

case at the time at which the letter would be delivered in the ordinary course of post.

107. If a Member has no registered address in Great Britain or Northern Ireland and has not supplied to the Company an address within Great Britain or Northern Ireland for the giving of notices to him, he shall not be entitled to have notices served on him.

108. 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.

109. 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 Great Britain or Northern Ireland supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

110. Notice of every General Meeting shall be given in some manner hereinbefore authorised to (1) every Member of the Company except those Members who (having no registered address within Great Britain or Northern Ireland) have not supplied to the Company an address within Great Britain or Northern Ireland for the giving of notices to them, and also to (2) every person entitled to a Share in consequence of the death or bankruptcy of a Member, who, but for his death or bankruptcy, would be entitled to receive notice of the Meeting. No other persons shall be entitled to receive notices of General Meetings.

WINDING UP.

111. On a winding up of the Company any assets remaining after payment or satisfaction of outside debts and liabilities of the Company, and the costs of winding up, shall be applied (1) in paying back to the Members of the Company the amount of their paid up Capital in the order (if any) prescribed by the Company's Memorandum and Articles and (2) subject thereto shall be distributed among the Members in proportion to the nominal amount of the Capital held by them respectively. If the assets shall be insufficient to repay the paid up Capital in full the loss shall be borne by the

Members in proportion to the nominal Capital held by them respectively.

112. If the Company shall be wound up; whether voluntarily or otherwise, the liquidator may, with the sanction of an Extraordinary Resolution, divide among the contributories, in specie or kind, any part of the assets of the Company, and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories, or any of them, as the liquidator with the like sanction, shall think fit. Provided that no contributory shall be compelled to accept any share which is not fully paid up.

WILFRED FATTORINI,

Chairman.

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The Companies Act, 1929.

[19 & 20 GEO. 5. CH. 23.]

45. *Prohibition of provision of financial assistance by company for purchase of its own shares.*—(1) Subject as provided in this section, it shall not be lawful for a company to give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the company:

Provided that nothing in this section shall be taken to prohibit—

- (a) where the lending of money is part of the ordinary business of a company, the lending of money by the company in the ordinary course of its business;
- (b) the provision by a company, in accordance with any scheme for the time being in force, of money for the purchase by trustees of fully-paid shares in the company to be held by or for the benefit of employees of the company, including any director holding a salaried employment or office in the company;
- (c) the making by a company of loans to persons, other than directors, bona fide in the employment of the company with a view to enabling those persons to purchase fully-paid shares in the company to be held by themselves by way of beneficial ownership.

50. *Power of company limited by shares to alter its share capital.*—(1) A company limited by shares or a company limited by guarantee and having a share capital, if so authorised by its articles, may alter the conditions of its memorandum as follows, that is to say, it may—

- (d) subdivide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum, so, however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

61. *Rights of holders of special classes of shares.*—(1) If in the case of a company, the share capital of which is divided into different classes of shares, provision is made by the memorandum or articles for authorising the variation of the rights attached to any class of shares in the company, subject to the consent of any specified proportion of the holders of the issued shares of that class or the sanction of a resolution passed at a separate meeting of the holders of those shares, and in pursuance of the said provision the rights attached to any such class of shares are at any time varied, the holders of not less in the aggregate than fifteen per cent. of the issued shares of that class, being persons who did not consent to or vote in favour of the resolution for the variation, may apply to the court to have the variation cancelled, and, where any such application is made, the variation shall not have effect unless and until it is confirmed by the court.

114. *Concerning of extraordinary general meeting on requisition.*—(1) The directors of a company, notwithstanding anything in its articles, shall, on the requisition of members of the company holding at the date of the deposit of the requisition not less than one-tenth of such of the paid-up capital of the company as at the date of the deposit carries the right of voting at general meetings of the company, or, in the case of a company not having a share capital, members of the company representing not less than one-tenth of the total voting rights of all the members having at the said date a right to vote at general meetings of the company, forthwith proceed duly to convene an extraordinary general meeting of the company.

(2) The requisition must state the objects of the meeting, and must be signed by the requisitionists and deposited at the registered office of the company, and may consist of several documents in like form, each signed by one or more requisitionists.

(3) If the directors do not within twenty-one days from the date of the deposit of the requisition proceed duly to convene a meeting, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of three months from the said date.

(4) A meeting convened under this section by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by directors.

(5) Any reasonable expenses incurred by the requisitionists by reason of the failure of the directors duly to convene a meeting shall be repaid to the requisitionists by the company, and any sum so repaid shall be retained by the company out of any sums due or to become due from the company by way of fees or other remuneration in respect of their services to such of the directors as were in default.

(6) For the purposes of this section, the directors shall, in the case of a meeting at which a resolution is to be proposed as a special resolution, be deemed not to have duly convened the meeting if they do not give such notice thereof as is required by section one hundred and seventeen of this Act.

117. *Provisions as to extraordinary and special resolutions.*—(2) A resolution shall be a special resolution when it has been passed by such a majority as is required for the passing of an extraordinary resolution and at a general meeting of which not less than twenty-one days' notice, specifying the intention to propose the resolution as a special resolution, has been duly given:

Provided that, if all the members entitled to attend and vote at any such meeting so agree, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one days' notice has been given.

132. *Appointment and remuneration of auditors.*—(1) Every company shall at each annual general meeting appoint an auditor or auditors to hold office until the next annual general meeting.

(2) If an appointment of auditors is not made at an annual general meeting, the Board of Trade may, on the application of any member of the company, appoint an auditor of the company for the current year.

(3) A person, other than a retiring auditor, shall not be capable of being appointed auditor at an annual general meeting unless notice of an intention to nominate that person to the office of auditor has been given by a member to the company not less than fourteen days before the annual general meeting, and the company shall send a copy of any such notice to the retiring auditor, and shall give notice thereof to the members, either by advertisement or in any other mode allowed by the articles, not less than seven days before the annual general meeting;

Provided that if, after notice of the intention to nominate an auditor has been so given, an annual general meeting is called for a date fourteen days or less after the notice has been given, the notice, though not given within the time required by this subsection, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the company may, instead of being sent or given within the time required by this subsection, be sent or given at the same time as the notice of the annual general meeting.

(4) Subject as hereinafter provided, the first auditors of the company may be appointed by the directors at any time before the first annual general meeting, and auditors so appointed shall hold office until that meeting.

Provided that—

(a) the company may at a general meeting of which notice has been served on the auditors in the same manner as on members of the company remove any such auditors and appoint in their place any other persons being persons who have been nominated for appointment by any member of the company and of whose nomination notice has been given to the members of the company not less than seven days before the date of the meeting; and

(b) if the directors fail to exercise their powers under this subsection, the company in general meeting may appoint the first auditors, and thereupon the said powers of the directors shall cease.

(5) The directors may fill any casual vacancy in the office of auditor, but while any such vacancy continues the surviving or continuing auditor or auditors, if any, may act.

(6) The remuneration of the auditors of a company shall be fixed by the company in general meeting, except that the remuneration of an auditor appointed before the first annual general meeting, or of an auditor appointed to fill a casual vacancy, may be fixed by the directors, and that the remuneration of an auditor appointed by the Board of Trade may be fixed by the Board.

133. *Disqualification for appointment as auditor.*—(1) None of the following persons shall be qualified for appointment as auditor of a company—

(a) a director or officer of the company;

(b) except where the company is a private company, a person who is a partner of or in the employment of an officer of the company;

(c) a body corporate.

(2) Nothing in this section shall disqualify a body corporate from acting as auditor of a company if acting under an appointment made before the third day of August, nineteen hundred and twenty-eight, but subject as aforesaid any body corporate which acts as auditor of a company shall be liable to a fine not exceeding one hundred pounds.

(3) In the application of this section to Scotland the expression "body corporate" does not include a firm.

134. *Auditors' report and auditors' right of access to books and right to attend general meetings.*—(1) The auditors shall make a report to the members on the accounts examined by them, and on every balance sheet laid before the company in general meeting during their tenure of office, and the report shall state—

(a) whether or not they have obtained all the information and explanations they have required; and

(b) whether, in their opinion, the balance sheet referred to in the report is properly drawn up so as to exhibit a true and correct view of the state of the company's affairs according to the best of their information and the explanations given to them, and as shown by the books of the company.

(2) Every auditor of a company shall have a right of access at all times to the books and accounts and vouchers of the company, and shall be entitled to require from the directors and officers of the company such information and explanation as may be necessary for the performance of the duties of the auditors;

Provided that, in the case of a banking company which was registered after the fifteenth day of August, eighteen hundred and seventy-nine, and which has branch banks beyond the limits of Europe, it shall be sufficient if the auditor is allowed access to such copies and extracts from such books and accounts of any such branch as have been transmitted to the head office of the company in Great Britain.

(3) The auditors of a company shall be entitled to attend any general meeting of the company at which any accounts which have been examined or reported on by them are to be laid before the company and to make any statement or explanation they desire with respect to the accounts.

The Companies Act, 1920.

SECTION 123.—Profit and loss account and balance sheet.

(1) The directors of every company shall at some date not later than eighteen months after the incorporation of the company and subsequently once at least in every calendar year lay before the company in general meeting a profit and loss account or, in the case of a company not trading for profit, an income and expenditure account for the period, in the case of the first account, since the incorporation of the company, and, in any other case, since the preceding account, made up to a date not earlier than the date of the meeting by more than nine months, or, in the case of a company carrying on business or having interests abroad, by more than twelve months:

Provided that the Board of Trade, if for any special reason they think fit so to do, may, in the case of any company, extend the period of eighteen months aforesaid, and in the case of any company and with respect to any year extend the periods of nine and twelve months aforesaid.

(2) The directors shall cause to be made out in every calendar year, and to be laid before the company in general meeting, a balance sheet as at the date to which the profit and loss account, or the income and expenditure account, as the case may be, is made up, and there shall be attached to every such balance sheet a report by the directors with respect to the state of the company's affairs, the amount, if any, which they recommend should be paid by way of dividend, and the amount, if any, which they propose to carry to the reserve fund, general reserve or reserve account shown specifically on the balance sheet, or to a reserve fund, general reserve or reserve account to be shown specifically on a subsequent balance sheet.

(3) If any person being a director of a company fails to take all reasonable steps to comply with the provisions of this section, he shall, in respect of each offence, be liable on summary conviction to imprisonment for a term not exceeding six months or to a fine not exceeding two hundred pounds:

Provided that a person shall not be sentenced to imprisonment for an offence under this section unless in the opinion of the court dealing with the case, the offence was committed wilfully.

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217. *Power in England to restrain fraudulent persons from managing companies.*—(1) Where an order has been made in England for winding up a company by the court, and the official receiver has made a further report under this Act stating that, in his opinion, a fraud has been committed by a person in the promotion or formation of the company, or by any director or other officer of the company in relation to the company since its formation, the court may, on the application of the official receiver, order that that person, director or officer shall not, without the leave of the court, be a director of or in any way, whether directly or indirectly, be concerned in or take part in the management of a company for such period, not exceeding five years, from the date of the report as may be specified in the order.

276. *Responsibility of directors for fraudulent trading.*—(1) If in the course of the winding up of a company it appears that any business of the company has been carried on with intent to defraud creditors of the company or creditors of any other person or for any fraudulent purpose, the court, on the application of the official receiver, or the liquidator or any creditor or contributory of the company, may, if it thinks proper so to do, declare that any of the directors, whether past or present, of the company who were knowingly parties to the carrying on of the business in manner aforesaid shall be personally responsible, without any limitation of liability, for all or any of the debts or other liabilities of the company as the court may direct.

(2) Where the court makes any such declaration, it may give such further directions as it thinks proper for the purpose of giving effect to that declaration, and in particular may make provision for making the liability of any such director under the declaration a charge on any debt or obligation due from the company to him, or on any mortgage or charge or any interest in any mortgage or charge on any assets of the company held by or vested in him, or any company or person on his behalf, or any person claiming as assignee from or through the director, company or person, and may from time to time make such further order as may be necessary for the purpose of enforcing any charge imposed under this subsection.

For the purpose of this subsection, the expression "assignee" includes any person to whom or in whose favour, by the directions of the director, the debt, obligation, mortgage or charge was created, issued or transferred or the interest created, but does not include an assignee for valuable consideration (not including consideration by way of marriage) given in good faith and without notice of any of the matters on the ground of which the declaration is made.

(3) Where any business of a company is carried on with such intent or for such purpose as is mentioned in subsection (1) of this section, every director of the company who was knowingly a party to the carrying on of the business in manner aforesaid, shall be liable on conviction on indictment to imprisonment for a term not exceeding one year.

(4) The court may, in the case of any person in respect of whom a declaration has been made under subsection (1) of this section, or who has been convicted of an offence under subsection (3) of this section, order that that person shall not, without the leave of the court, be a director of or in any way, whether directly or indirectly, be concerned in or take part in the management of a company for such period, not exceeding five years, from the date of the declaration or of the conviction, as the case may be, as may be specified in the order, and if any person acts in contravention of an order made under this subsection he shall, in respect of each offence, be liable on conviction on indictment to imprisonment for a term not exceeding two years, or on summary conviction to imprisonment for a term not exceeding six months or to a fine not exceeding five hundred pounds, or to both such imprisonment and fine.

In this subsection the expression "the court" in relation to the making of an order, means the court by which the declaration was made or the court before which the person was convicted, as the case may be, and in relation to the granting of leave means any court having jurisdiction to wind up the company.

(5) For the purposes of this section, the expression "director" shall include any person in accordance with whose directions or instructions the directors of a company have been accustomed to act.

(6) The provisions of this section shall have effect notwithstanding that the person concerned may be criminally liable in respect of the matters on the ground of which the declaration is to be made, and where the declaration under subsection (1) of this section is made in the case of a winding up in England, the declaration shall be deemed to be a final judgment within the meaning of paragraph (g) of subsection (1) of section one of the Bankruptcy Act, 1914.

(7) It shall be the duty of the official receiver or of the liquidator to appear on the hearing of an application for leave under subsection (4) of this section, and on the hearing of an application under that subsection or under subsection (1) of this section the official receiver or the liquidator, as the case may be, may himself give evidence or call witnesses.