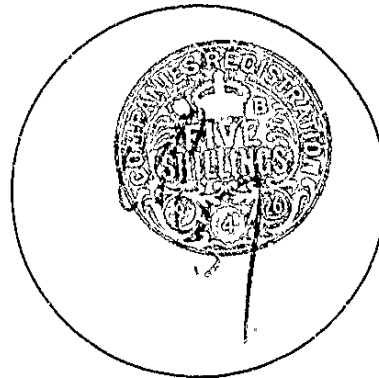


# COMPANIES ACTS, 1908 to 1914.



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

DECLARATION of Compliance with the requirements of the Companies  
Act, made pursuant to S. 17 (2) of the Companies (Consolidation)  
Act, 1908 (8 Edw. 7 Ch. 69) on behalf of a Company proposed to be  
registered as \_\_\_\_\_  
*Truckshops* \_\_\_\_\_ Limited.  
12 APR 1926

PUBLISHED AND SOLD BY  
**WATERLOW & SONS LIMITED,**  
LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,  
LONDON WALL, BIRCHIN LANE, AND 49, PARLIAMENT STREET, LONDON;  
AND TEMPLE ROW, BIRMINGHAM.

Presented for filing by

*Widalla Jackson - Sp...*

*Widalla Jackson - Sp...*

*old Bond 97*

*E.C. 2*

I **CECIL GUY RIDLEY**  
of Winchester House, Old Broad Street in the City  
of London

Do solemnly and sincerely declare that I am <sup>(a)</sup> ~~a Solicitor of the~~

(a) Here insert:  
"A Solicitor of the  
High Court engaged  
in the formation."

High Court engaged in the formation

or  
"A director [or  
Secretary] named in  
the Articles of  
Association."

of

~~TUCKSHOPS~~

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 Winchester House,

Old Broad Street, in the City of

London.

the 27<sup>th</sup> day of March  
one thousand nine hundred and twentysix

Before me,

*Ref. [Signature]*

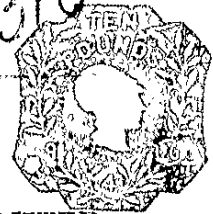
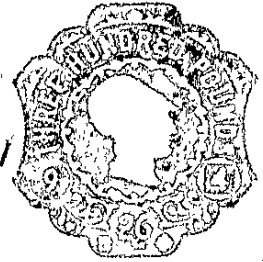
*Cecil Guy Ridley*

(No. 854)

210108

[C.A. 30]  
1872

No. of Certificate



TUCKSHOPS

LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of the Stamp Act, 1891, as amended by s. 39, Finance Act, 1920. (NOTE.—The Stamp Duty on the Nominal Capital is Twenty Shillings for every £100 or fraction of £100.

REGISTERED  
211991  
12 APR 1926

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

PUBLISHED AND SOLD BY

**WATERLOW & SONS LIMITED,**  
LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,  
LONDON WALL AND BIRCHIN LANE, LONDON.

Presented for filing by

GUEDALLA JACOBSON & SPYER.

Winchester House,

Old Broad Street, London, E.C. 2.

The NOMINAL CAPITAL of

TUCKSHOPS

Limited,

is £ 31,000

divided into 31,000

shares of £ 1

each.

Signature ..

*Frederick Jackson & Son*

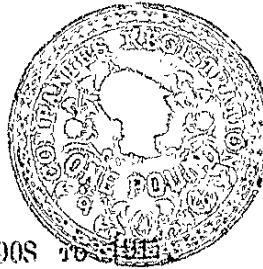
Description ..

*Visitors to the Company*

Date -- 27<sup>th</sup> day of *March* 192 6.

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

13108 3



THE COMPANIES ACT, 1908 TO 1911

COMPANY LIMITED BY SHARES.

See 101-  
inside

# Memorandum of Association OF TUCKSHOPS LIMITED.

1. The name of the Company is "Tuckshops 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 carry on business as wholesale and retail confectioners, and grocers, florists and fruiterers, provision merchants, restaurant keepers and refreshment caterers, and to sell and deal in provisions of all kinds, whether solid or liquid, and to carry on any other business which can be conveniently carried on with any of such businesses.

(2) To carry on the business of manufacturing and making, buying and selling, either wholesale or retail, confectionery of every description and all kinds of drysaltery, essences and general groceries, mineral waters and cordials, also restaurant and refreshment house keepers, public caterers and contractors, bakers, butchers, milk sellers, butter sellers, dairymen, grocers, poulterers, greengrocers, farmers, wharfingers, shippers and forwarding agents, ice merchants and general merchants, and to buy, sell, refine, manipulate, prepare, manufacture, export and deal (both wholesale and retail) in commodities of all kinds, and whether solid or liquid, which can conveniently be dealt in or manufactured by the Company in connection with any of its objects, and to carry on any other business or businesses, whether manufacturing or otherwise, which can be conveniently carried on in connection with any of the objects of the Company.

REGISTERED  
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- (3) To carry on the business of manufacturers of and dealers in machinery, mechanical, hydraulic and electrical engineers, machinists, fitters, founders, coppersmiths, smiths, brass-workers and founders, millwrights, wiredrawers, tube-makers, metallurgists, galvanisers, japanners, enamellers, electroplaters, painters, ironmongers, tool-makers, builders, masons and dealers, carpenters, printers, paper and cardboard manufacturers, owners of paper and pulp mills and saw mills and other kindred trades, and any business or businesses allied thereto or usually carried on in connection therewith.
- (4) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest by publication in books and periodicals, and by granting prizes, rewards and donations and to carry on and conduct prize and competition schemes or any scheme or arrangement of any kind, either alone or in conjunction with any other person, firm or company, whereby the above businesses or any of them may be promoted or developed or whereby the Company's products may be more extensively advertised and made known.
- (5) To carry on business as advertising contractors and agents, newspaper proprietors, canvassers, distributors and publishers, printers, billposters, lithographers, engravers and dealers in novelties, inventions and competitions, commission agents and factors and brokers of every description, proprietors of hoarding stations and dealers in enamelled plates and showcards, tinware and glass merchants.
- (6) To purchase, charter, hire, build or otherwise acquire steam or other ships or vessels or wagons with all or any equipment and furniture belonging thereto, and to employ the same in the conveyance of goods and merchandise of all kinds, passengers, persons and mails between such ports in any part of the world as may seem expedient, and to acquire any postal subsidies.
- (7) To acquire by purchase, lease or otherwise premises deemed to be suitable for the purposes of the Company, and to provide all kinds of conveniences and attractions for customers and others.

- (8) To apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and other like rights conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company, and to use, exercise, develop, sell, grant licences in respect of, or otherwise turn to account or profit the property, rights or information so acquired.
- (9) To purchase or otherwise acquire all or any part of the business or property of any person, firm, association or company carrying on or (in the case of a company) formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company, and as the consideration for the same to pay cash or to issue any shares (fully or partly paid), stocks or obligations of this Company, and in connection with any such transaction to undertake any liabilities relating to the business or property acquired.
- (10) To enter into partnership or into any arrangement, whether perpetual or terminable, for sharing profits, union of interests, joint-adventure, reciprocal concession or co-operation with any person, firm, association, company, government or authority carrying on, or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, or to prevent or minimise apprehended loss or damage or cost to this Company or to any such company as aforesaid, and to purchase, subscribe for or otherwise acquire and hold shares (fully or partly paid up) or stock in, or securities or obligations of or to lend money to guarantee the contracts of, subsidise or otherwise assist any such persons, firm, association or company, and to hold, sell or re-issue with or without guarantee or otherwise deal with such shares, stock or securities.
- (11) Generally to purchase, take on lease or licence or in exchange, hire or otherwise acquire any real or personal property or any estate or interest therein, and any rights, easements or privileges which the Company may think necessary or convenient with reference to any of the objects

of the Company, or capable of being properly dealt with in connection with any of the Company's property or rights for the time being, and to erect and construct and equip, reconstruct and alter buildings and works of all kinds.

- (12) To establish, maintain, develop, extend, subscribe to or subsidise any association, institution or fund which may seem directly or indirectly conducive to the interests of the Company, and in particular with a view to experiments or to the protection of the interests of masters, owners or employers.
- (13) To provide for the welfare of persons who may be or may have been in the employment of the Company, and for the widows and families of any such persons, and in particular to establish and support or to aid in the establishment and support of associations, institutions or funds calculated to benefit employees or ex-employees of the Company or its predecessors in business or the relatives or dependents of such persons, to grant pensions and allowances and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any purpose which may seem likely whether directly or indirectly to promote the development of the business of the Company or to prevent its contraction, or for any public, general or useful object.
- (14) To sell, exchange, let, develop, dispose of or otherwise deal with the undertaking or any part thereof upon such terms and for such consideration as the Company may think fit.
- (15) To sell, improve, manage, develop, exchange, mortgage, let on rent or in consideration of a share of profits (either in money or in kind), or otherwise grant licences, easements and other rights in and over and in any manner dispose of, turn to profit or deal with all or any part of the property and rights of the Company.
- (16) To accept in consideration for the undertaking of the Company or for any property or rights sold, let or disposed of or any service rendered, or to purchase, subscribe for or otherwise acquire and to hold the perpetual or redeemable debentures or debenture stock or obligations or the shares (fully or partly paid up) or stock of any company in the United Kingdom or elsewhere.



- (17) To promote any other company or companies for the purpose of acquiring all or any of the property and rights and undertaking the liabilities of this Company or in which this Company is interested, or for any other purposes which may seem directly or indirectly calculated to benefit this Company, and to pay the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment, registration and advertising of any such company and the issue of its capital or obligations, and to guarantee the payment of any debentures, debenture stock or other securities issued by any such company and the interest thereon, and the payment of interest or dividends upon the stock or shares of any such company and the repayment of the capital paid up thereon.
- (18) To invest and deal with the moneys of the Company not immediately required upon such investments and in such manner as may from time to time be determined.
- (19) To receive money on deposit or otherwise to lend money with or without security to such persons and generally on such terms as may seem expedient and in particular to tenants and customers of and other persons and companies having dealings with the Company, and to guarantee the performance of contracts by any such persons or companies.
- (20) To apply for and promote any Provisional Order or Act of Parliament, concession or licence for extending the powers of the Company or 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 oppose and resist and to contribute to the costs of opposing any Bill in Parliament or any proceedings, applications, agitation or movement which may seem directly or indirectly adverse to the Company's interests.
- (21) To enter into any arrangement with any government or authority, supreme, municipal, local or otherwise, or with railway companies, canal companies, shipping companies, dock companies, commissioners, carriers and other persons, corporations or companies in any part of the world which may seem conducive to the Company's objects or any of them, and to obtain from any such government or authority or any such railway or other company, person or corpora-

tion any rights, privileges and concessions which may seem conducive to the Company's objects or any of them, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

- (22) To register the Company or constitute or incorporate the Company as an anonymous or other society or to procure the Company to be registered or recognised in any colony, foreign country or place, and with a view thereto to make all requisite deposits and comply with all conditions, and to apply or concur in the application for official recognition, quotation or privilege in any foreign or colonial bourse or exchange.
- (23) To borrow, raise, assure or secure the payment of money and the interest thereon in such manner and on such terms as may seem expedient, and in particular by the issue of debentures or debenture stock whether permanent or redeemable and charged or not charged upon the whole or any part of the undertaking, property and rights of the Company both present and future, including its uncalled capital.
- (24) To draw, make, endorse, discount, execute and issue, accept and negotiate bonds, securities or other obligations, bills of exchange, promissory notes, debentures, bills of lading, charter parties, warrants, policies and other negotiable or transferable instruments or securities, and to buy, sell or otherwise deal in the same.
- (25) To remunerate (by cash or other assets or by the allotment of fully or partly paid shares or in any other manner) any persons, firms, associations or companies for services rendered or to be rendered in acting as trustees for debenture holders or debenture stock holders of the Company, or for subscribing or agreeing to subscribe, whether absolutely or conditionally, or for procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares, debentures, debenture stock or other obligations of the Company or of any company promoted by this Company, or for services rendered in or about the formation or promotion of the Company or any company promoted by this Company, or in introducing any property or business to the Company or in or about the conduct of the business of this Company, or for guaranteeing payment of such debentures, debenture stock or other obligations and any interest thereon.

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- (26) To carry on any business or branch of a business which the Company is authorised to carry on by means or through the agency of any subsidiary or affiliated Company or Companies, and to enter into any arrangement with any such subsidiary or affiliated Company for taking the profits and bearing the losses of any business or branch so carried on or for financing such subsidiary or affiliated Company guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power and either temporarily or permanently to close any such business or branch and to act as manager or to appoint directors or managers of any such subsidiary or affiliated Company.
- (27) To distribute any property of the Company among the Members in specie and either by way of dividends or upon any return of capital.
- (28) To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment, registration and advertising of the Company and the issue of its capital or any Company promoted or formed by this Company or any company in which this Company is or may contemplate being interested.
- (29) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise and alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
- (30) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this clause (except where used in reference to this 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 so that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed in such paragraphs be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act, 1909, as extended by the Industrial Assurance Act, 1923, or to reinsure any risks under any class of assurance business to which these Acts apply.

4. The liability of the members is limited.

5. The share capital of the Company is £31,000, divided into 31,000 shares of £1 each.

6. The Company has power to increase its capital and to divide the original or any new capital into shares of different classes which may from time to time be issued or held with any preferences or priorities or special, or qualified, or restricted rights in the payment of dividends or in the distribution of assets, or otherwise, over or as compared with any other shares, whether preference, ordinary, or deferred, and whether then already issued or not or as shares ranking equally with any other such shares or as deferred shares, or with a special right of or restriction, whether absolute or partial as to or against voting, and to vary the regulations of the Company from time to time so far as necessary to give effect to any such preference or priority or special, qualified, or restricted rights as well as in any other particulars, and upon the sub-division of a share to apportion the right to participate in profits or in the distribution of assets or the right to vote in any manner as between the shares resulting from such sub-division, and to give to any one or more of such shares any preferences, priorities or advantages with regard to dividends in the distribution of assets as to rights of voting or in any other respect over the other or others of them.

WE, the several persons whose names, addresses, and descriptions are hereunto 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.	5/5 <i>Resignations</i> <i>Preference</i>
<i>James Ross, Esq. Marney Road Clapham Common, S.W. 11. Clerk</i>	<i>One</i>	
<i>Richard Samuel Kinnear 82, Tongola Road Pleasure Cove P.O. Box</i>	<i>One</i>	

Dated this *27<sup>th</sup>* day of *March*, 1926.

Witness to the above Signatures—

*C. G. Ridly*

*Solicitor.*

*Wickham House*

*Old Broad St*

*E.C. 2*



THE COMPANIES ACTS, 1908 to 1917.

CR 57

Sen 107-

COMPANY LIMITED BY SHARES.

REGISTERED

211993

12 PR 1926

## Articles of Association

OF

# TUCKSHOPS LIMITED.

### I.—PRELIMINARY.

1. The regulations contained in "Table A," in the First Schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company, but the following shall be the regulations of the Company.

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

"These Articles" means the regulations of the Company for the time being in force.

"Month" means calendar month.

"In writing" and "written" shall include printing, lithography, typewriting and other modes of representing or reproducing words in a visible form.

"Extraordinary Resolution" means in the case of a meeting of the holders of any class of shares, a resolution passed by a majority consisting of not less than three-fourths of the votes given on the resolution.

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

Words importing only the masculine gender include the feminine gender.

Words importing persons include corporations.

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Sen 107-

3. The Company shall not issue any invitation to the public to subscribe for any shares, debentures or debenture stock of the Company.

4. The number of 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 determination of such employment to be members of the Company) shall not exceed fifty. Provided that for the purposes of this Article where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member.

## II.—CAPITAL.

### 1. SHARES.

5. Of the original capital of the Company 30,994 shares, numbered 1 to 30,994 inclusive, shall be Cumulative Preference Shares, four shares, numbered 30,995 to 30,998 inclusive, shall be "A." Ordinary Shares, and the remaining two shares, numbered 30,999 and 31,000, shall be "B" Ordinary Shares. The Cumulative Preference Shares shall confer upon the holders thereof the rights as to dividend and in a winding-up hereinafter specified, but shall not confer any further right to participate or share in the profits or assets of the Company.

6. The shares shall be subject to the control of the Directors, who may issue and allot the same to such persons on such terms and conditions as to payment by way of deposit, instalment or calls, or as to the amount or time of payment of calls and at such times as the Directors may think fit. The Directors may, for valuable consideration, enter into any agreement giving to any person any call or right of pre-emption in respect of or any option to take shares.

7. If any shares of the Company shall be issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period the Company may pay interest at a rate not exceeding 4 per cent. per annum or such lower rate as may for the time being be prescribed by Order in Council on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions specified in Section 91 of the Companies (Consolidation) Act, 1908, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

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

9. If by the conditions of the allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall when due be paid to the Company by the person who for the time being shall be the registered holder of the share, but this provision shall not affect the liability of any allottee who may have agreed to pay the same.

10. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and consequently shall not be bound by or compelled to recognise, even when having notice thereof, any trust, charge, incumbrance, lien or other claim to or interest in such share on the part of any person other than an absolute right thereto in the registered holder thereof for the time being, and such rights upon transmission as are hereinafter mentioned.

11. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends, bonus, return of capital, or other money payable in respect of such share, but all the joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls payable in respect thereof.

12. The Company may pay 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, such commission as the Directors may from time to time determine, but so that the Company shall not apply any of its shares or capital money directly or indirectly in payment of any commission in respect of shares (if paid out of capital moneys or satisfied by means of shares of the Company) at a rate exceeding 50 per cent. of the nominal amount of the shares, debentures or debenture stock in each case subscribed or to be subscribed or by way of a lump sum of an amount exceeding 50 per cent. of the nominal amount of the shares, debentures or debenture stock in each case subscribed or to be subscribed, and unless the rate or amount of commission paid or agreed to be paid, shall be duly disclosed. Such commission may be satisfied by the allotment of fully or partly paid shares. The Company may also on the issue of shares pay such brokerage as may be lawful.

## 2. SHARE CERTIFICATES.

13. The certificates of title to shares shall be issued under the seal of the Company signed by one Director and countersigned by the Secretary or some other person appointed by the Directors. Every



certificate shall specify the name or names of the holder or holders the number and denoting numbers of the shares in respect of which it is issued, and the amount paid up or credited as paid up thereon.

14. Every member shall be entitled, without payment, to receive within two months after allotment or registration of transfer (unless the conditions of issue provide for a longer period), one certificate for the shares allotted to or acquired by him. Two or more persons entitled jointly to a share shall be entitled only to one certificate in respect thereof.

15. If any certificate is worn out or defaced, then, upon delivery thereof to the Directors, they may order the same to be cancelled, and may issue a new certificate in lieu thereof, and if any certificate is lost or destroyed, then, upon proof thereof to the satisfaction of the Directors and on such indemnity, whether with or without security, as the Directors may deem adequate being given, and on payment to the Company of any expenses incurred by the Company in connection with the proof of such loss or in investigating the title to the shares or in connection with such indemnity, a new certificate in lieu thereof shall be issued to the person entitled to the shares represented by such lost or destroyed certificate.

16. The certificates of shares registered in the joint names of two or more persons shall be delivered to the person first named on the register in respect thereof, unless such joint holders otherwise direct.

### 3. CALLS ON SHARES.

17. The Directors may from time to time, subject to the terms on which shares have been issued, make such calls as they shall think fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each member shall be liable to pay the amounts of calls so made to the persons and at the times and places appointed by the Directors.

18. A call may be made payable by instalments, a date fixed for payment may be postponed, and a call may be wholly or in part revoked.

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

20. A call shall be of such amount and be made payable at such time or times as the Directors think fit.

21. Fourteen days' notice of any call shall be given, specifying the time and place of payment, and the persons to whom such call is payable.

22. If any instalment payable on a share under the terms of allotment, or any call or instalment of a call payable in respect of any share, be not paid on or before the day appointed for payment thereof the registered holder for the time being or allottee of the share shall (if the Directors so require) pay interest for the same from the day appointed for the payment thereof to the time of actual payment at such rate not exceeding 10 per cent. per annum, as the Directors may determine.

23. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money unpaid upon the shares held by him beyond the sums actually called up thereon either as a loan repayable or as a payment in advance of calls, but such advance, whether repayable or not, shall, until actually repaid, extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and upon the money so received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received the Company may pay interest at such rate as the member paying such sum and the Directors agree upon.

#### 4. FORFEITURE AND LIEN.

24. If any member fails to pay the whole or any part of any instalment payable under the terms of allotment of a share, or of any call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, while such instalment or call or any part thereof remains unpaid, serve a notice on such member requiring him to pay the same with any interest which may have accrued, and all expenses which may have been incurred by the Company by reason of such non-payment.

25. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place (being either the registered office of the Company or some place at which calls of the

Company are usually made payable) on and at which such instalment or call or such part thereof as shall remain unpaid and such interest and expenses are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the share in respect of which such payment is due will be liable to be forfeited.

26. If the requirements of such notice as aforesaid are not complied with, any shares in respect of which such notice shall have been given may at any time thereafter, before payment of all instalments, calls, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared and interest payable in respect of the forfeited shares and not actually paid before the forfeiture.

27. Any share so forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted, or otherwise disposed of in such manner as the Directors shall think fit, and in the case of re-allotment with or without any moneys paid thereon by any former holder credited as paid up thereon.

28. The Directors may at any time before any share so forfeited shall have been sold, re-allotted, or otherwise disposed of, annul the forfeiture upon such conditions as they think fit.

29. The holder at the time of forfeiture of any share which has been forfeited shall, notwithstanding the same, be liable to pay to the Company all instalments, calls, interest and expenses owing upon or in respect of such share at the time of the forfeiture together with interest (if the Directors so require) on such instalments, calls and expenses from the time of forfeiture until payment at such rate not exceeding 10 per cent. per annum, as may be fixed by the Directors.

30. The Company shall have a first and paramount lien on all the shares registered in the name of any member (whether solely or jointly with other persons) and on the dividends or interest declared or payable in respect thereof for the debts, liabilities, or engagements of that member either alone or jointly with any other person to or with the Company, although the period for the payment, fulfilment, or discharge thereof may not have arrived, and whether the same may have been incurred before or after notice of any equitable interest subsisting in any person other than the registered holder. For the purpose of enforcing such lien the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have

arrived and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities, or engagements for seven days after service of such notice. The net proceeds of any such sale shall be applied first in payment of the costs, charges and expenses in connection with such sale, secondly in or towards satisfaction of such debts, liabilities, or engagements, and the residue (if any) paid to such member, his executors, administrators, or assigns. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien (if any) on such shares.

31. Upon the sale or re-allotment of a forfeited share, or the sale of any share to enforce a lien of the Company in purported exercise of the powers hereinbefore contained, the Directors may cause the name of the purchaser or allottee to be entered in the register as the holder of the share, and deliver to him a certificate therefor, and thereupon he shall be deemed the holder of such share discharged from all instalments, calls, or other money due prior to such purchase or allotment. The purchaser or allottee shall not be bound to see to the application of the purchase money or consideration, and, after his name has been entered in the register, his title to such share shall not be affected by any irregularity in the proceedings in reference to such forfeiture or sale, but the remedy of any person aggrieved thereby shall be in damages only and against the Company exclusively.

#### 5. TRANSFER AND TRANSMISSION OF SHARES.

32. Shares may be transferred in the usual form or in any other form or manner approved by the Directors. Shares of different classes shall not be transferred by the same instrument of transfer without the consent of the Directors. Until a transfer is duly registered the transferor shall be deemed the holder of the share transferred.

33. There shall be paid to the Company in respect of the registration of every transfer or transmission of a share or shares such fee not exceeding two shillings and sixpence as the Directors deem fit.

34. The Directors may refuse to register any transfer of shares without being bound to assign any reason for such refusal and they shall refuse to register if the effect of such registration would be to cause an infringement of the provisions of Article 4 hereof.

35. The executors or administrators of a deceased Member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to or interest in the shares registered in the name of such Member, and in the case of the death

of any one or more of the joint holders of any registered shares the survivors or survivor shall be the only persons or person recognised by the Company as having any title to or interest in such shares, but this Article shall not be deemed to release the estate of a deceased joint holder from any liability in respect of any shares held by him jointly with any other person or persons.

36. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member or otherwise than by transfer, upon producing the share certificate and such evidence of title as the Directors think sufficient, may, with the consent of the Directors (which they shall be under no obligation to give), be himself registered as the holder of the shares, or may, subject to the regulations of these Articles as to transfers transfer such shares to any other person.

37. Every instrument of transfer shall be left at the registered office of the Company for registration, together with the certificate of the shares proposed to be transferred, and the Company shall be furnished with such evidence as the Directors may require of the title of the transferor or his right to transfer the shares, and thereupon, and upon payment of the proper fee, the transferee shall subject to the foregoing regulations be registered as a Member in respect of such shares. The Directors may waive the production of a certificate upon evidence satisfactory to them of its loss or destruction, and on such indemnity, whether with or without security, as the Directors may deem adequate being given, but the transferor shall pay to the Company any expenses incurred in investigating the title to the shares, or in connection with the proof of such loss or in connection with such indemnity.

38. All instruments of transfer which shall be registered, and the certificates of shares to which they refer, shall be retained by the Company, but any instrument of transfer which the Directors may decline to register, and the certificates of the shares to which it refers shall be returned to the person depositing the same. If a certificate lodged and retained comprises more shares than the transfer, a new certificate for the residue shall be issued to the transferor.

39. The transfer books may be closed during such time or times as the Directors may think fit, not exceeding in the whole thirty days in each year. The Register of Members shall be kept and entries made therein in accordance with any directions of the Directors from time to time given.

40. When in the opinion of the Directors any shares are held by or on behalf of trade competitors of the Company the Directors

may by resolution require transfer to be made of all or any of such shares and thereupon the registered holder thereof shall be bound to transfer the same to such person or persons as the Directors shall name against payment or tender to such registered holder of the fair value thereof as certified on the request of the Directors by the Auditors of the Company (acting as experts), whose decision shall be final. In default of such transfer being made, the Directors may appoint some person to transfer the same shares on behalf of such registered holder and to receive the fair value thereof and any transfer made by such person shall be effective and the receipt of the fair value by him shall discharge the Company.

#### 6. INCREASE AND REDUCTION OF CAPITAL.

41. The Company in general meeting may from time to time increase the capital by the creation of new shares of such aggregate amount as may be deemed expedient.

42. The new shares shall be of such nominal amounts and shall be issued upon such terms and conditions as the Company in general meeting may direct, and in particular such shares may (subject to the provisions hereinafter contained as to the consent of the holders of any class of shares where such consent is necessary) be issued with any preferences or priorities or special or qualified or restricted rights in the payment of dividends or in the distribution of assets or otherwise over, or ranking equally with, any other shares, whether preference, ordinary or deferred, and whether then already issued or not, or as deferred shares, or with any special rights of or restrictions (whether absolute or partial) as to or against voting. Subject to or in default of any such directions, the provisions of these Articles shall apply to the new capital in the same manner in all respects as to the original ordinary capital of the Company.

43. Such new shares shall be offered in the first instance to the then holders of shares of the Company, in proportion as nearly as may be to the amount of the capital paid up on the shares of the Company held by them respectively. Such offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer if not accepted will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, or that he is only prepared to accept a part of the shares so offered, the Directors may allot or dispose of the shares not accepted to such persons on such terms and conditions and at such times as the Directors may think fit. The Directors may also allot or dispose of any such

new shares as aforesaid which by reason of any difficulty in apportioning the same cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided in such manner as they think fit.

44. The Company may from time to time by special resolution reduce its capital in any way and in particular (without prejudice to the generality of this power) may :

- (a) extinguish or reduce the liability of any of its shares in respect of capital not paid up;
- (b) either with or without extinguishing or reducing the liability on any of its shares cancel any paid up capital which is lost or is unrepresented by available assets; or
- (c) either with or without extinguishing or reducing liability on any of its shares pay off any paid up capital which is in excess of the wants of the Company.

The Company may also cancel shares which at the date of the passing of the resolution in that behalf 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. Capital may be paid off upon the footing that it may be called up again or otherwise.

#### 7. CONSOLIDATION AND SUB-DIVISION OF SHARES.

45. The Company in general meeting may consolidate, and by special resolution may sub-divide its shares or any of them into shares of a larger or smaller denomination. The special resolution whereby any share is sub-divided may provide that as between the holders of the shares resulting from such sub-division any one or more of such shares shall have any preference, priority, or advantage, with regard to dividends, in the distribution of assets, as to rights of voting, or in any other respect over the other or others of such shares.

### III.—BORROWING POWERS.

46. The Directors may from time to time at their discretion raise or borrow in any manner and upon any terms any sum or sums of money for the purposes of the Company.

47. The Directors may, for the purpose of securing borrowed money and the interest thereon, or for any other purpose, create any mortgage, charge or lien upon the undertaking of the Company and the whole or any part of its property, present and future, including its uncalled capital for the time being, by way either of specific or of floating security, and may also, for any purpose and for any consideration, create and issue bonds or perpetual or redeemable debentures or debenture stock or other obligations, and secure the

principal represented thereby and the interest thereon by any such mortgage, charge or lien as aforesaid. Every mortgage or charge requiring to be registered in accordance with the provisions of the Companies Acts shall be registered accordingly.

48. The Directors may also issue or deposit any such debentures or debenture stock, by way of collateral or contingent security for the payment of any debt or the discharge of any liability of the Company.

49. The Register of debentures and debenture stock may be closed during such period or periods (not exceeding in the whole 30 days in any year) as the Directors shall think fit.

#### IV.—MEETINGS OF MEMBERS.

##### 1. CONVENING OF GENERAL MEETINGS.

50. The Statutory Meeting of the Company shall be held at such time, not being less than one month nor more than three months after the date at which the Company is entitled to commence business, and at such place at the Directors shall determine.

51. General meetings not being extraordinary general meetings shall be held once in every year at such time, not being more than fifteen months after the last preceding meeting, and at such place as may be prescribed by the Company in general meeting, and if no other time and place is prescribed a general meeting shall be held once in every year at such time (not being more than fifteen months after the holding of the last preceding meeting) and place as may be determined by the Directors.

52. The general meetings mentioned in the last preceding Article shall be called ordinary general meetings, and all other general meetings shall be called extraordinary general meetings.

53. The Directors may, whenever they shall think fit, convene an extraordinary general meeting and they shall upon a requisition made in writing by members of the Company, holding together not less than one-tenth of the issued capital, upon which all calls or other sums then due shall have been paid, forthwith proceed to convene an extraordinary general meeting. An extraordinary general meeting if convened by the Directors shall be held at such place as the Directors may determine.

54. Any requisition made by members shall state the objects of the meeting to be called and must be signed by the requisitionists and deposited at the registered office of the Company. It may consist of several documents in like form, each signed by one or more requisitionists.



55. If the Directors do not proceed to cause an extraordinary general meeting to be held within twenty-one days from the date of the deposit of any such requisition, the requisitionists, or a majority of them in value, may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of such deposit. If at any such meeting convened under this Article a resolution requiring confirmation at another meeting shall be passed, the Directors shall forthwith convene a further extraordinary general meeting for the purpose of considering the resolution and if thought fit confirming it as a special resolution, and if the Directors do not convene the meeting within seven days after the passing of the first resolution the requisitionists, or a majority of them in value, may themselves convene the meeting. Any meeting convened under this Article by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.

56. Seven days' notice of any general meeting (inclusive of the day of service, but exclusive of the day appointed for holding the meeting) specifying the place, day and hour of such meeting, and in case of special business the general nature of such business, shall be given to the members entitled to attend and vote thereat in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in general meeting. With the consent or subsequent approval of all the members a meeting may be convened by a shorter notice and in any manner they think fit or approve.

57. In the event of a meeting being convened to consider a resolution requiring if passed confirmation as a Special Resolution the notice convening the meeting to confirm the same may be served with or at the same time as or at any time after the notice convening the first meeting, and it shall be no objection to the notice convening the second meeting that it only convenes the same contingently on the Resolution being passed by the requisite majority at the first meeting.

58. The accidental omission to give any such notice to any member, or the non-receipt of the same by any member, shall not invalidate any resolution passed at any such meeting.

## 2. PROCEEDINGS AT GENERAL MEETINGS.

59. The business of an ordinary general meeting shall be to receive and consider the accounts presented by the Directors and the reports of the Directors and of the Auditors, to declare dividends, to

elect Auditors in the place of those retiring by rotation, and to vote remuneration of Directors and Auditors. All other business transacted at an ordinary general meeting, and all business transacted at an extraordinary general meeting, shall be deemed special.

60. Two members present in person or by proxy shall be a quorum at a general meeting. No business shall be transacted at any general meeting unless the quorum requisite be present at the commencement of the business.

61. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of members, shall be dissolved. In any other case it shall be adjourned to the same day in the next week (or if that day be a holiday to the next working day thereafter), and at the same time and place as the original meeting, and if a quorum be not then present within half an hour from the time appointed, the meeting shall be dissolved.

62. The Chairman of the Directors shall be entitled to preside at every general meeting, or if there be no Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, and willing to preside, the Deputy-Chairman (if any) of the Directors shall be entitled to preside, or if there be no such Chairman or Deputy-Chairman, or if neither of them shall be present within such fifteen minutes, and willing to preside, the members present shall choose another Director as Chairman, or if one Director only be present he shall preside if willing so to do. If no Director is present, or if all the Directors present decline to preside, then the members present shall choose one of their number to act as Chairman.

63. The Chairman of a general meeting may, with the consent of the meeting, adjourn the same from time to time and 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.

64. At every general meeting every resolution (including a special resolution) submitted shall, subject to the right to demand a poll, be determined by a show of hands, and unless a poll is demanded by the Chairman or by any member present, personally or by proxy, and entitled to vote, a minute signed as hereinafter mentioned, or a declaration of the Chairman that a resolution has been carried, or in the case of a resolution requiring any particular majority that it was passed by the requisite majority, and an entry to that effect in the book of proceedings of the Company shall be

conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

65. If a poll is demanded as aforesaid, it shall be taken in such manner and at such time (within twenty-eight days next after the meeting) and at such place as the Chairman of the meeting before the conclusion of the meeting directs, and either immediately or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. Any poll duly demanded on the election of a Chairman of a meeting, or any question of adjournment, shall be taken at the meeting and without adjournment. The fact that a poll has been demanded shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. A demand of a poll may be withdrawn and no notice need be given of a poll not taken immediately.

66. In the case of an equality of votes either on a show of hands or at a poll the Chairman shall not be entitled to a casting vote.

67. Minutes shall be made, in books provided for the purpose, of all resolutions and proceedings of general meetings, and any such minutes, if signed by the Chairman of the meeting to which they refer, or by any person present thereat and appointed by the Directors to sign the same in his place, shall be received as conclusive evidence of the facts stated therein.

68. Any resolution passed by the Directors, notice whereof shall be given to the members in the manner in which notices are hereinafter directed to be given, and which shall within one month after it shall have been so passed be ratified and confirmed in writing, by members entitled at a poll to three-fourths of the votes, shall be as valid and effectual as a resolution of a general meeting, but this clause shall not apply to a resolution for winding up the Company or to a resolution passed in respect of any matter which by statute or by these articles ought to be dealt with by special or extraordinary resolution.

### 3. MEETINGS OF SPECIAL CLASSES OF SHAREHOLDERS.

69. The holders of any class of shares shall have power at any time and from time to time, and whether before or during liquidation,

by an extraordinary resolution passed at a meeting of such holders, of which notice specifying the intention to propose such resolution shall have been duly given, to consent on behalf of all the holders of shares of the class—

- (a) to the issue or creation of any shares ranking equally with the shares of the class or having any priority thereto, which could not be issued under the powers hereinbefore contained without the consent of all the holders of shares of the class; or—
- (b) to the abandonment or alteration of any preference, privilege, priority, or special right, whether as regards capital or dividends, or of any right of voting affecting the class of shares, or to the abandonment of any accrued dividend or the reduction for any time or permanently of the dividends payable thereon, or to the amalgamation into one class of the shares of any two or more classes, or to the division of shares into shares of different classes or to any alteration in these Articles, varying or abrogating or putting an end to any rights or privileges attached to shares of the class; or—
- (c) to any scheme for the reduction of capital prejudicially affecting the class of shares as compared with any other class, and not otherwise authorised by these Articles; or—
- (d) to any scheme for the distribution of assets in money or kind in or before liquidation (though such scheme may not be in accordance with legal rights) or to any contract for the sale of the whole or any part of the Company's undertaking or property, determining the manner in which, as between the several classes of shareholders, the purchase consideration shall be distributed (though such distribution may not be in accordance with legal rights); and
- (e) generally to any alteration, contract, compromise, or arrangement which the persons voting thereon could, if *sui juris* and holding all the shares of the class, consent to or enter into;

and a resolution so passed shall be binding upon all the holders of shares of the class; provided that this Article shall not be read as implying the necessity for such consent in any case in which but for this Article the object of the resolution could have been effected without it, under the provisions contained in these Articles. The consent in writing of the holders of three-fourths of the issued shares

of the class shall have the same effect as an extraordinary resolution duly passed at a meeting of the holders of that class duly convened and held.

70. Any meeting for the purpose of the last preceding Article shall be convened and conducted in all respects as nearly as possible in the same way as an extraordinary general meeting of the Company, but no member not being a Director shall be entitled to notice thereof, or not being a Director or the duly appointed proxy of a corporation entitled to shares of the class shall be entitled to attend thereat, unless he holds shares of the class intended to be affected by the resolution and (except that a Chairman, if a Director, may give a casting vote whether a holder of shares of the class or not) votes shall only be given in respect of shares of that class; and at any such meeting or any adjournment thereof the quorum shall be members holding or representing by proxy at least one-half of the issued shares of the class, and a poll may be demanded at any such meeting by any three members of the class present in person or by proxy and entitled to vote at the meeting.

#### 4. VOTES OF MEMBERS.

71. The Cumulative Preference Shares in the original capital of the Company shall not confer upon the holders thereof the right to receive notice of or to attend or vote at any general meeting of the Company. The four "A" Ordinary Shares in the original capital of the Company shall confer upon the holders thereof the right upon a poll to two votes for every such "A" Ordinary Share held by them. The two "B" Ordinary Shares in the original capital of the Company shall confer upon the holders thereof the right upon a poll to one vote for every such "B" Ordinary Share held by them. Subject as aforesaid and subject to any special terms as to voting upon which any shares may be issued or may for the time being be held on a show of hands or on a poll, every member present in person or by proxy shall have one vote for every share held by him. Any company holding shares conferring the right to vote may by resolution of its Directors authorise any of its officials or any other person to act as its representative at any general meeting of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the Company which he represents as if he had been an individual member of the Company and shall be counted for the purpose of a quorum.

72. If any registered holder of shares conferring the right to vote is a lunatic or idiot, his committee, *curator bonis*, or other legal

curator may vote at any general meeting or upon a poll in respect thereof as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting (as the case may be) at which such committee, *curator bonis*, or other legal curator proposes to vote, he shall satisfy the Directors that he sustains that character, unless the Directors shall have previously admitted his right to vote in respect of . . . shares.

73. If there be joint registered holders of any share or shares conferring the right to vote, any one of them may vote at any meeting either in person or by proxy in respect thereof as if he were the sole registered holder thereof; but in case more than one of several joint holders be present at a meeting, either in person or by proxy, that one of the persons so present whose name stands first on the register in respect of such shares, shall alone be entitled to vote in respect thereof.

74. No member shall be entitled to be present or be reckoned in a quorum, or be entitled to vote, either personally or by proxy or otherwise, at any general meeting or upon a poll, or to exercise any privileges as a member whilst any call or other sum which shall be due and payable by him in respect of any share of which he is the registered holder remains unpaid.

75. Votes may be given personally or by proxy.

76. Any person may be appointed a proxy, and a proxy to vote shall include authority to demand a poll.

77. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney, or if such appointor is a corporation under its common seal or under the hand or seal of its attorney, and, whether given for a specified meeting or otherwise, shall, as nearly as circumstances will admit, be in the form or to the effect following :—

“ TUCKSHOPS LIMITED.”

“ I, \_\_\_\_\_ of \_\_\_\_\_  
hereby appoint \_\_\_\_\_ of \_\_\_\_\_  
or failing him \_\_\_\_\_ of \_\_\_\_\_  
as my proxy at the (Ordinary or Extraordinary as the case  
may be) General Meeting to be held on the \_\_\_\_\_  
and at any adjournment thereof.

“ As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_ 19 .”

78. The instrument appointing a proxy and the power of attorney (if any) under which it is signed shall unless the Directors in any particular case otherwise determine 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 (as the case may be) at which the person named in such instrument proposes to vote, a proxy to vote shall be deemed to include power to demand a poll.

79. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death of the appointor or revocation of the proxy or transfer of the shares in respect of which it is given unless previous intimation in writing of the death, revocation, or transfer shall have been received at the registered office of the Company.

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

## **V.—DIRECTORS.**

### **1. NUMBER AND APPOINTMENT OF DIRECTORS.**

81. The number of Directors shall not be less than three or more than nine. Until otherwise determined by the Directors unanimously the number of Directors shall be six.

82. The continuing Directors may act notwithstanding any vacancies on the Board provided that there is at least one Director representing the holders of the "A" Ordinary Shares numbered 30,995 and 30,996 and one Director representing the holders of the "A" Ordinary Shares numbered 30,997 and 30,998, and one Director representing the holders of the "B" Ordinary Shares numbered 30,999 and 31,000. Provided that this requirement shall cease to apply as respects a Director representing the holders of any shares at the expiration of 14 days after such holders have ceased to be represented on the Board.

83. Each of the holders of the "A" Ordinary Shares numbered 30,995 and 30,996 for the time being issued, the "A" Ordinary Shares numbered 30,997 and 30,998 for the time being issued and the "B" Ordinary Shares numbered 30,999 and 31,000 for the time being issued shall have the right to appoint one Director for the time being in respect of each such share held by such holder and to remove any Director appointed by such holder respectively. Every such appointment or removal shall be made by writing under the hand of such holder and notified to the Secretary of the Company. The appointment or removal of a Director shall take effect by the mere act of the appointor.

## 2. QUALIFICATION AND REMUNERATION OF DIRECTORS.

84. No qualification shall be required of any Director.

85. The remuneration of the Directors shall be determined by the Company in General Meeting.

86. The Directors shall also be paid by the Company such reasonable travelling, hotel and other expenses as they may incur in attending meetings of the Company, Directors, or of Committees of Directors, or which they may otherwise incur in or about the Company's business.

87. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being such member or so interested be liable to account to this Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established, but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest and if so disclosed such Director may vote as a Director in respect of any contract or arrangement in which he is so interested as aforesaid and his vote shall be counted.

88. Any of the Directors may hold any other office or place of profit under the Company in conjunction with that of Director and may receive and retain the remuneration attached to such office or place of profit.

## 3. PROCEEDINGS OF DIRECTORS.

89. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they shall think fit. Questions arising at any meeting shall be decided by a majority of votes, but subject to the following provisions which shall apply whatever the number of Directors present:—

- (i) A Director present and representing the holder of an "A" Ordinary Share numbered 30,995 or 30,996 shall in the absence of a Director representing the holder of the other of the said "A" Ordinary Shares numbered 30,995 and 30,996 have two votes, and if Directors representing the holders of both the said shares shall be present and differ



they shall be deemed to have voted against the resolution on which they differ.

(ii.) A Director present and representing the holder of an "A" Ordinary Share numbered 30,997 or 30,998 shall in the absence of a Director representing the holder of the other of the said "A" Ordinary Shares numbered 30,997 and 30,998 have two votes, and if Directors representing the holders of both the said shares shall be present and differ they shall be deemed to have voted against the resolution on which they differ.

(iii.) A Director present and representing the holder of a "B" Ordinary Share numbered 30,999 or 31,000 shall in the absence of a Director representing the holder of the other of the said "B" Ordinary Shares numbered 30,999 and 31,000 have two votes, and if Directors representing the holders of both the said shares shall be present and differ they shall be deemed to have voted against the resolution on which they differ.

The Chairman shall not have any second or casting vote. The Chairman may and the Secretary on the requisition of a Director shall at any time summon a meeting of Directors.

90. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be three, one of whom shall be a Director appointed by the holder of one of the "A" Ordinary Shares numbered 30,995 and 30,996, one shall be a Director appointed by the holder of one of the "A" Ordinary Shares numbered 30,997 and 30,998, and the other of whom shall be a Director appointed by the holder of one of the "B" Ordinary Shares numbered 30,999 and 31,000.

91. The Directors may elect a Chairman of their meetings who shall hold office for one year. The Chairman to be elected for the first and every subsequent third year shall be elected by the Directors nominated by the holders of the "A" Ordinary Shares numbered 30,995 and 30,996, and the Chairman for the second and every subsequent third year shall be elected by the Directors nominated by the holders of the "A" Ordinary Shares numbered 30,997 and 30,998, and the Chairman for the third and every subsequent third year shall be elected by the Directors nominated by the holders of the "B" Ordinary Shares numbered 30,999 and 31,000. If at any meeting the Chairman is not present within ten minutes after the time appointed for holding the same, the Directors present may choose

one of their number to act as Chairman of the meeting until the arrival of the Chairman.

92. A Director may appoint any person to be an alternate or substitute Director during his absence abroad or inability to attend meetings of Directors, and such appointment shall have effect and such appointee whilst he holds office as an alternate or substitute Director shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly, and he shall *ipso facto* vacate office if and when the appointor vacates office as a Director or removes the appointee from office, and any appointment or removal under this clause shall be effected by notice in writing under the hand of the Director making the same.

93. A meeting of the Directors for the time being properly summoned, at which a quorum is present, shall be competent to exercise all or any of the powers, authorities and discretions by or under these Articles vested in or exercisable by the Directors generally.

94. The Directors may delegate any of their powers (other than the powers to borrow and make calls) to committees consisting of such person or persons whether a member or members of their body or not as they think fit. Any committee so formed shall in the exercise of the power so delegated conform to any regulations which may from time to time be imposed on them by the Directors.

95. A committee of two or more Directors may elect a Chairman of their meetings. If there be no such Chairman, or if he is not present at the time appointed for holding a meeting and willing to preside, the members present shall choose one of their number to be Chairman of such meeting. 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. The Chairman shall not have a second or casting vote.

96. All acts done at any meeting of the Directors, or of a Committee of Directors, or by any persons acting as Directors, shall, notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or any of them, 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.

97. The Directors shall cause minutes to be made, in books provided for the purpose, of all resolutions and proceedings of meetings of the Directors, or Committees of Directors, and any

such minutes, if signed by any person purporting to be the Chairman of the meeting to which they relate or at which they are read, shall be received as conclusive evidence of the facts therein stated.

98. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

#### 4. POWERS OF DIRECTORS.

99. The management of the business and control of the Company shall be vested in the Directors, who, in addition to the powers and authorities by these Articles expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby or by statute expressly directed or required to be exercised or done by the Company in general meeting, subject nevertheless to any regulations from time to time made by the Company in general meeting, but so that no such regulation shall invalidate any prior act of the Directors which would have been valid if no such regulation had been made.

100. Without prejudice to the general powers conferred by the last preceding Article and to the other powers conferred by these Articles, the Directors shall have the following powers—that is to say, power—

- (a) To pay the costs, charges, and expenses preliminary and incidental to the promotion, formation, establishment and registration of any other company promoted by the Company under the powers contained in the Memorandum of Association of the Company.
- (b) To purchase or otherwise acquire for the Company any property, rights, or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit.
- (c) At their discretion to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures, debenture stock or other obligations or securities of the Company, and any such shares may be issued either as fully paid up or with such

amount credited as paid up thereon as may be agreed upon, and any such bonds, debentures, or debenture stock may be either charged upon all or any part of the undertaking and property of the Company and its uncalled capital or not so charged.

- (d) To secure the fulfilment of any contracts or engagements entered into by the Company, by mortgage or charge of all or any part of the undertaking and property of the Company and its uncalled capital or in such other manner as they may think fit, and to determine the manner and priorities in which drawings of debentures, debenture stock or other securities of the Company shall be made.
- (e) To appoint and at their discretion remove or suspend such managers, secretaries, officers, clerks, agents, and servants for permanent or temporary or special services as they may from time to time think fit, and to determine their duties and fix their salaries or emoluments and to require security in such instances and to such amount as they think fit.
- (f) To accept from any member a surrender of his share or any of them by way of compromise of any question as to the holder being properly registered in respect thereof, or any gratuitous surrender of a fully paid share, and to dispose of any surrendered share in the same manner as a forfeited share.
- (g) To appoint any person or persons, whether incorporated or not, to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested, and to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees.
- (h) To exercise all the powers of sale mentioned in or to be implied from the Memorandum of Association of the Company, whether for shares or otherwise, including the power to sell the Company's undertaking for shares or otherwise.
- (i) To make, draw, accept, and endorse promissory notes, bills of exchange, cheques, and other mercantile and negotiable instruments, provided that every promissory note, bill of

exchange, cheque, or other mercantile or negotiable instrument made, drawn, accepted, or endorsed shall be signed by such person or persons as the Directors may appoint for such purpose.

- (j) To institute, conduct, defend, compound, and abandon any legal proceedings by and against the Company or its officers, or otherwise concerning the affairs of the Company, and also to allow time for payment or satisfaction of any debts and of any claims or demands by or against the Company.
- (k) To refer any claims and demands by or against the Company to arbitration, and observe and perform or resist the awards.
- (l) To make and give receipts, releases, and other discharges for money payable to the Company and for the claims and demands of the Company.
- (m) To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof, upon such investments and in such manner as they may think fit, and from time to time deal with, vary, or realise such investments, provided that the funds of the Company shall not be expended in the purchase, or lent upon the security, of its own shares.
- (n) To appoint any persons to be the attorneys or agents of the Company, with such powers (including power to sub-delegate and to appear before all proper authorities and make all necessary declarations to enable the Company's operations to be validly carried on abroad) and upon such terms as may be thought fit.
- (o) To give to any Director who shall be called upon to perform any special or extraordinary services or to go or reside abroad (either in addition to or substitution for the remuneration provided for the Directors by these Articles) such special remuneration either by way of a fixed sum or percentage on profits or otherwise as may be thought fit.
- (p) To execute in the name and on behalf of the Company in favour of any person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of all or any part of the undertaking and property of the Company and its uncalled capital as they

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may think fit, and any such mortgage may contain a power of sale and such other powers, provisions, and covenants as may be agreed upon.

- (g) To appoint such persons as they may think fit (who may be Directors or members of the Company or not) to act as a local board, or as a local managing or consulting committee, in any place where the Company carries on or proposes to carry on business, and to delegate to any board or committee so appointed such of their own powers and authorities as they may deem fit, and to regulate the proceedings and determine the remuneration and the term of office of the members of such local board or committee.
- (h) To give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, such commission or share of profits to be treated as part of the working expenses of the Company.
- (i) From time to time to make, vary and repeal bye-laws for the regulation of the business of the Company, its officers and servants.
- (j) To enter into all such negotiations and contracts, and rescind and vary all such contracts, and execute and do all such acts, deeds and things, in the name and on behalf of the Company, as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.

101. Without prejudice to the scope of the general powers hereinbefore conferred on the Directors, they may, in the event of all or any part of the property of the Company being invested in or consisting of shares, stock, or other interest in any corporation, whether foreign or otherwise, exercise all or any of the rights, powers and discretions which may for the time being be vested in the Company, or any person in trust for it, as a shareholder or stockholder of, or as being otherwise interested in, such corporation (including the exercise of any voting power attached thereto on a resolution fixing the remuneration of the Directors of such corporation who may also be Directors of this Company) in such manner in all respects as the Directors may think fit, and they may act as Directors of any such corporation, or of any company promoted by this Company and retain for their own benefit any remuneration received by them in such last-mentioned capacity.

102. The Directors may from time to time, by resolution, appoint a temporary substitute for the Secretary, and any person so appointed shall, for the purpose of these Articles, be deemed during the term of his appointment to be the Secretary.

103. The Directors may exercise all the powers conferred by Section 79 of the Companies (Consolidation) Act, 1908 (which powers are hereby given to the Company), and the foreign seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the Directors shall from time to time appoint. The Directors may also exercise the powers conferred by Section 34 of the Companies (Consolidation) Act, 1908, which powers are hereby likewise given to the Company.

104. The Directors shall be entitled to require the payment of such fees as they shall think fit not exceeding the fees hereinafter specified, namely:—

(a) A fee of 2s. 6d. upon:—

The registering or recording of any transfer or transmission of any shares or of any Probate or Letters of Administration, power of attorney or other document constituting or evidencing the title of a person to or the right of any person to deal with any shares or any power of attorney authorising or dealing with any share or the receipt of any dividends or other moneys or any other document or instrument which any Member or other person shall require to be received, registered or recorded in relation to any share.

(b) A fee of 1s. upon:—

- (1) Any inspection of the register of members by a person not being a member of the Company.
- (2) Any inspection of the register of Mortgages by a person not being a member or creditor of the Company.
- (3) The delivery to any member of the Company of a copy of the Memorandum and Articles of Association of the Company or of any special Resolution of the Company.
- (4) The issue of any additional certificate (in excess of one certificate) required to be issued in respect of shares allotted or acquired by a member.
- (5) The issue of a new share certificate in respect of a certificate worn out or defaced, lost or destroyed.

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## 5. MANAGING DIRECTORS.

105. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office, and may (subject to the provisions of any agreement between the Managing Director and the Company) from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places.

106. A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation and he shall not be reckoned in ascertaining the number of Directors to retire, but he shall, subject to the provisions of any agreement between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director from any cause, he shall *ipso facto* and immediately cease to be Managing Director. The removal of a salaried Managing Director from his office as a Director shall not prejudice any claim for wrongful dismissal.

107. The remuneration of a Managing Director shall from time to time be fixed by the Directors, and may be by way of salary, or commission, or participation in profits, or by any or all of these modes, and may be by way of addition to or in substitution for the remuneration to which he would otherwise be entitled as a Director under the provisions of these Articles.

108. The Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these Articles by the Directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions, as they may think expedient, and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter, and vary all or any of such powers.

## 6. THE SEAL.

109. The Directors shall provide for the safe custody of the Seal of the Company, and it shall not be affixed to any instrument except by the authority of a resolution of the Directors or of a committee of Directors duly authorised by the Directors. Any document to which the Seal of the Company is affixed shall be signed by one Director and countersigned by the Secretary or some other person appointed by the Directors.



## VI.—ACCOUNTS AND DIVIDENDS.

### 1. ACCOUNTS.

110. The Directors shall cause accounts to be kept in books provided for the purpose of the sums received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the Company. The books of account shall be kept at the registered office of the Company, or at any such other place or places as the Directors think fit.

111. Except by the authority of the Directors or of a general meeting no member shall be entitled as such to inspect any books or papers of the Company other than the register of members or mortgages and copies of the instruments creating any mortgage or charge requiring registration under the Companies (Consolidation) Act, 1908.

112. At the ordinary general meeting in each year the Directors shall lay before the Company a balance sheet containing a summary of the property and liabilities of the Company and a profit and loss account, made up to as recent a date as practicable from the date to which the last preceding balance sheet and account were made up.

113. Every balance sheet and account shall be accompanied by a report of the Directors as to the state and condition of the Company, and as to the amount (if any) which they propose to carry to the reserve fund, and the amount they recommend to be distributed by way of dividend or bonus among the members in accordance with the provisions in that behalf hereinafter contained, and the balance sheet, account, and report shall be signed by two of the Directors on behalf of the Board.

### 2. AUDIT.

114. Auditors shall be appointed and their duties regulated in accordance with Sections 112 and 113 of the Companies (Consolidation) Act, 1908, or any statutory modification thereof for the time being in force.

115. Every account of the Directors, when audited and approved by a General Meeting, shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected, and thenceforth shall be conclusive.

### 3. RESERVE FUND.

116. The Directors may before recommending any dividends, whether preferential or otherwise, carry to reserve out of the profits of the Company such sum as they think proper and may also carry to reserve any premiums received upon the issue of shares, debentures or debenture stock of the Company and any accretions to capital realised upon the sale or shown by a revaluation of any assets of the Company. The reserve fund may be applied from time to time in such manner as the Directors shall determine for meeting depreciation or contingencies, or for special dividends or bonuses or for equalising dividends or for repairing, improving or maintaining any of the property of the Company, or for such other purposes as the Directors may think conducive to the objects of the Company or any of them. The Directors may divide the reserve fund into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve fund may have been divided as they think fit, with full power to employ the whole or any part of the assets constituting the reserve fund in the business of the Company without being under any obligation to keep the same separate from the other assets of the Company. The Directors may also without placing the same to reserve carry over any profits which they may think it not prudent to divide. The reserve fund or any profits carried forward or any part thereof may be capitalised in any manner provided by the next succeeding Article.

117. If and so long as the dividend on any preference shares for the time being existing and issued is not in arrear, a general meeting may direct the capitalisation of the whole or any part of the profits for the time being of the Company or the whole or any part of the reserve fund or funds of the Company (1) by the distribution among the holders of the Ordinary Shares (whether "A" or "B" Ordinary) of the Company in proportion to the amounts paid or credited as paid thereon respectively (otherwise than in advance of calls) of paid up shares of the Company, and the Directors shall give effect to such resolution and apply such portion of the profits or reserve fund as may be required for the purpose of making payment in full at par for the shares of the Company so distributed, provided that no such distribution shall be made unless recommended by the Directors, and where any difficulty arises in regard to the distribution the Directors may settle the same as they think expedient, and in particular may issue fractional certificates and generally may make such arrangements for the acceptance, allotment and sale of such shares and fractional certificates and otherwise as they may think fit. A proper contract shall be

filed in accordance with the provisions of the Companies (Consolidation) Act, 1908, and the Directors may appoint any person to sign such contract on behalf of the members participating in such distribution and such appointment shall be effective and the contract may provide for the acceptance by such members of the shares to be allotted to them respectively in satisfaction of their claims in respect of the sum so capitalised.

#### 4. DIVIDENDS.

118. The Company may, in general meeting, subject to any preference or priority for the time being subsisting, and subject to the provisions hereinafter contained, declare a dividend to be paid to the members in proportion to the amounts for the time being paid or credited as paid on their shares otherwise than in advance of calls, but no larger dividend shall be declared than is recommended by the Directors. All dividends shall be declared and paid *pro rata* according to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid. If any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

119. Subject to any preference, priority or special right which may be created upon the issue of any new shares or which may for the time being be subsisting, the profits of the Company available for distribution which it shall from time to time be determined to divide in respect of any year or other period shall be applied first in payment to the holders of the Cumulative Preference Shares of a cumulative preferential dividend at the rate of 5 per cent. per annum upon the amounts for the time being paid up or credited as paid up thereon (otherwise than in advance of calls) and subject thereto shall be distributed as dividend among the holders of the "A" Ordinary and "B" Ordinary Shares of the Company (irrespective of class) in proportion to the amounts paid up or credited as paid up on the "A" or "B" Ordinary Shares held by them respectively (otherwise than in advance of calls).

120. The Directors may from time to time pay to the members such interim dividends on account of the dividends for the current year as in their judgment are justified by the position of the Company.

121. Any premium received upon the issue of shares, debentures or debenture stock of the Company, and any accretions to capital realised upon the sale or shown by a revaluation of any of the

property of the Company may be treated as revenue of the Company for the year in which the issue is made or the profits realised are ascertained.

122. The Directors may retain any dividends or instalments of interest on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

123. The Directors may retain the dividends or instalments of interest payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person under those provisions is entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same.

124. Every dividend and instalment of interest shall belong and be paid subject to the Company's lien (if any) to those members who shall be the registered holders of the shares at the date of the meeting or adjourned meeting at which such dividend shall be declared or at the date at which such interest shall be made payable respectively, notwithstanding any subsequent transfer or transmission of the shares.

125. No dividend shall, except with the consent of a general meeting, bear interest against the Company.

126. Notice of any dividend which may have been declared shall be given to the members entitled to participate therein in manner hereinafter prescribed.

127. Until otherwise directed, any dividend or interest payable in cash to the holders of registered shares shall be paid by cheque or warrant sent through the post directed to the holder at his registered address, or in the case of joint holders directed to the holder whose name stands first in the register in respect of the shares at his registered address. Every such cheque or warrant shall be made payable to the order of the registered holder, and in the case of joint holders to the order of the holder whose name stands first on the register in respect of such shares, unless such joint holders otherwise direct, and shall be sent at his or their risk.

128. A general meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets, and in particular of paid up shares, debentures or debenture stock of the Company or paid up shares, debentures or debenture stock of any other company, or in any one or more of such ways, and

the Directors shall give effect to such resolution, and where any difficulty arises in regard to the distribution they may settle the same as they think expedient and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments may be made to any members upon the footing of the value so fixed in order to adjust the rights of members, and may vest any specific assets in trustees upon trust for the persons entitled to the dividend as may seem expedient to the Directors, and generally may make such arrangements for the allotment, acceptance and sale of such shares, debentures, debenture stock, bonds, obligations or fractional certificates or any part thereof and otherwise as they may think fit. When required a proper contract shall be filed in accordance with the provisions of the Companies (Consolidation) Act, 1908, and the Directors may appoint any person to sign such contract on behalf of the shareholders amongst whom such distribution is to be made and such appointment shall be effective and the contract may provide for the acceptance by the proposed allottee of the shares, debentures, debenture stock, bonds or obligations to be allotted to them respectively in satisfaction of the dividend.

129. Every warrant or cheque or other order in payment of any dividend or interest distributed by the Company shall have annexed thereto or be accompanied by a statement in writing showing (a) the gross amount which, after deduction of the income tax appropriate thereto, corresponds to the net amount actually paid; (b) the rate and the amount of income tax appropriate to such gross amount; and (c) the net amount actually paid.

## VII.—NOTICES.

130. A notice may be served by the Company upon any member either personally or, in the case of a registered holder, by sending it through the post in a prepaid letter addressed to such member at his registered address in the United Kingdom.

131. Any registered member residing out of the United Kingdom may from time to time notify to the Company an address in the United Kingdom at which all notices may be served upon him, and all notices served at such address shall be deemed well served. If he shall not have named such address he shall not be entitled to any notices.

132. All notices directed to be given to the members shall with respect to any share held by joint registered holders be given to the

person first named in the register of members in respect of those shares, and notice so given shall be deemed to be notice to all the holders of such shares.

133. Any notice, if served by post, shall be deemed to have been served at the expiration of twenty-four hours after the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed and put into the post-office. Any notice served by advertisement shall be deemed to have been served before noon on the day of the publication of the paper in which it appears.

134. Every executor, administrator, or trustee in bankruptcy of any member, and every person who by transfer, operation of law, or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name being entered in the register shall have been duly given to the person from whom he derives his title, and if such person was not entitled to any notice, shall be bound without any notice whatsoever.

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

### **VIII.—WINDING UP.**

136. In the event of the winding up of the Company, the assets available for distribution among the members shall (subject to any preference priority or special right which may be created upon the issue of any new shares or may for the time being be subsisting) be applied in the following order of priority first in payment to the holders of the Cumulative Preference Shares of the Company of the amounts paid up or credited as paid up thereon together with a sum equivalent to any arrears of dividend down to the commencement of the winding up (whether declared or undeclared and notwithstanding that there may

not have been any profits available for payment thereof) and subject thereto the balance of such surplus assets shall belong and be distributed among the holders of the "A" and "B" Ordinary Shares of the Company irrespective of class in proportion to the amounts paid up or credited as paid up on the "A" and/or "B" Ordinary Shares held by them respectively.

137. If the Company shall be wound up (whether the liquidation is altogether voluntary, under supervision, or by the Court) the Company may with the authority of an extraordinary resolution (subject to the provision being made for the rights of creditors) determine that there shall be divided among the members in specie or kind the whole or any part of the assets of the Company, and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as may be deemed fair upon any one or more class or classes of property, and may determine how such division shall be carried out as between the members or different classes of members. As from the date of the passing of such resolution, the assets therein mentioned shall be held by the Company or its Liquidator upon trust for the members in accordance with their rights and interests in the Company, and such assets shall either be transferred to the members or if thought fit other or new trustees may be appointed thereof to hold the same for the benefit of the members entitled.

#### **IX.—SALE.**

138. In the case of a sale by the liquidator under Section 192 of the Companies (Consolidation) Act, 1908, the Company may by the contract of sale agree so as to bind all the members for the issue or allotment to the members direct of the proceeds of sale in proportion to their respective interests in this Company.

139. The power of sale by the liquidator shall include a power with the sanction of an extraordinary resolution to sell wholly or partly for the debentures, debenture stock or other obligations of another company either then already constituted or about to be constituted for the purpose of carrying out the sale.

#### **X.—DISCOVERY.**

140. No Shareholder or General or other Meeting of Shareholders shall be entitled to require discovery of or any information respecting

any detail of the Company's operations or trading or any matter which may be or is in the nature of a trade secret or which may relate to the conduct of the business of the Company which in the opinion of the Directors it would not be expedient in the interests of the Company to communicate.

### **XI.—INDEMNITY.**

141. Every Director, Manager, Secretary and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses, and expenses which any officer or servant may incur or become liable to by reason of any contract entered into, or act or deed done by him as such officer or servant, or in any way in the discharge of his duties, and the amount for which such indemnity is provided shall immediately attach as a lien on the property and uncalled capital of the Company, and have priority as between the members over all other claims.

142. No Director or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Director or officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency, or tortious act of any person with whom any of the moneys, securities, or effects of the Company shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss, damage, or misfortune whatever which shall happen in the execution of the duties of his office, or in relation thereto unless the same shall happen through his own dishonesty.



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NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

---

James Dow.  
 38, Marney Road.  
 Clapham Common, S.W. 11  
 Clerk.

Richard Samuel Burnett  
 32 Dargold Road  
 Maresow Essex  
 Clerk

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Dated the 27<sup>th</sup> day of March, 1926.

Witness to the above Signatures—

C. G. Ridley Solicitor  
 Winchester House  
 60 Broad St  
 E.C. 2

DUPLICATE FOR THE FILE.

No. 213108



# Certificate of Incorporation

I Hereby Certify, T

TUCKSHOPS LIMITED

is this day incorporated under the Companies Acts, 1908 to 1917, and that the Com  
Limited.

Given under my hand at London this twelfth day of April

Thousand Nine Hundred and twenty-six

Fees and Deed Stamps £ 13. 0. 0

Stamp Duty on Capital £310.

*A. E. Campbell - Sec*  
Registrar of Joint Stock Com

Certificate  
received by

*G. E. Wells for Elizabeth Jacobson Esq.*  
*Windsor House,*

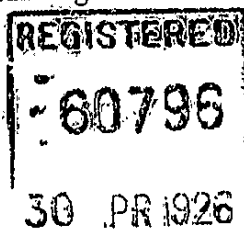
Date *12/4/21*



T U C K S H O P S, LIMITED.

STATEMENT of increase of Nominal Capital made pursuant to s. 112 of  
54 & 55 Vict., cap. 39, Stamp Act, 1891, and s. 39, Finance Act, 1920.

(NOTE.—The Stamp Duty on the Increase of Nominal Capital is Twenty Shillings  
for every £100 or fraction of £100.)



This Statement is to be filed with the Notice of Increase, registered under  
Section 44 of the Companies (Consolidation) Act, 1908.

PUBLISHED AND SOLD BY  
**WATERLOW & SONS LIMITED,**  
LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,  
LONDON WALL AND BIRCHIN LANE, LONDON.

Presented for filing by

GUEDALL, LONDON

WINCHESTER

OLD BROAD STREET  
LONDON, E.C. 2

The NOMINAL CAPITAL of

T U C K S H O P S, Limited,

has been increased by the additions thereto of the sum of £ 24. 0. 0.

divided into Twenty-four shares of £ 1. 0. 0. each beyond the Registered

Capital of £ 31,000.

Signature

*J. Dow*

Description

*Secretary*

Date 30<sup>th</sup> day of April 1926.

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

Number of Certificate 213108

THE COMPANIES ACTS, 1908 to 1917.



Notice of Increase in the Nominal Capital

of

T U C K S H O P S,

Limited

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

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

A Statement of the increase of the Nominal Capital must be filed pursuant to S. 112, Stamp Act, 1891, as amended by S. 39 of the Finance Act, 1920. If not so filed within 15 days of the passing of the Resolution, interest on the duty at the rate of annum will be charged by virtue of S. 5 of the Revenue Act, 1903.

REGISTERED  
60795  
30 APR 1926

PUBLISHED AND SOLD BY

**WATERLOW & SONS LIMITED**

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

LONDON WALL AND BIRCHIN LANE, LONDON.

Presented for filing by

~~GUDALLA JACOBSON~~

~~WINCHESTER HOUSE~~

~~OLD STOAD STREET~~

~~LONDON, E.C. 2~~

## NOTICE

Of increase in the nominal Capital of \_\_\_\_\_

T U C K S H O P S, Limited.

TO THE REGISTRAR OF JOINT STOCK COMPANIES.

T U C K S H O P S, Limited, hereby give you notice, in accordance with The Companies (Consolidation) Act, 1908, that by an Ordinary

Resolution of the Company passed the Twenty-eighth day of

A p r i l, 1926, \*and confirmed the

day of \_\_\_\_\_, 1926, the nominal Capital of the Company has been

increased by the addition thereto of the sum of TWENTY-FOUR

pounds divided into Twenty-four

Shares of One Pound each,

beyond the present Registered Capital of THIRTY-ONE THOUSAND

pounds.

Dated the Thirtieth

day of April 1926

*J. Dow*

*Secretary*

\* When the Resolution is not required to be confirmed, the words "and confirmed the \_\_\_\_ day of \_\_\_\_, 192 \_\_," should be struck out.

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



# TUCKSHOPS LIMITED.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company held at 3, FORD LANE, PENDLETON, on Wednesday, the 22nd day of December, 1926, the following Extraordinary Resolution was duly passed, and was subsequently confirmed as a Special Resolution at a further EXTRAORDINARY GENERAL MEETING of the Company held at 3, FORD LANE, PENDLETON, on Thursday, the 6th day of January, 1927.—

## Resolution

That the Articles of Association of the Company be altered in manner following, that is to say:—

REGISTERED  
8550  
18 JAN

- (1) By cancelling the existing Article 5 and by substituting therefor the following new Article 5, namely:—

5. The capital of the Company is £31,024, divided into 30,994 Cumulative Preference Shares of £1 each, numbered 1 to 30,994 inclusive, 20 "A" Ordinary Shares, numbered 30,995 to 30,998 inclusive and 31,001 to 31,016 inclusive, and 10 "B" Ordinary Shares, numbered 30,999, <sup>inclusive</sup> 31,000 and 31,017 to 31,024 inclusive. The Cumulative Preference Shares shall confer upon the holders thereof the rights as to dividend and in a winding up hereinafter specified, but shall not confer any further right to participate or share in the profits or assets of the Company.

- (2) Article 70, by deleting the words in brackets beginning "except that" and ending "or not" and by substituting for the words "three Members" the word "Member."

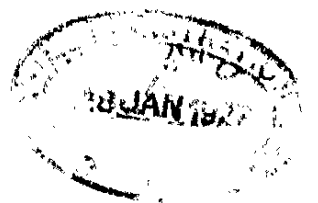
- (3) Article 71, by deleting therefrom the words beginning "the four 'A' Ordinary Shares" down to "every share held by him" and by substituting therefor the following words, namely:—

The twenty "A" Ordinary Shares numbered 30,995 to 30,998 inclusive and 31,001 to 31,016 inclusive shall confer upon the holders thereof the right upon a poll to two votes for every such "A" Ordinary Share held by them. The ten "B" Ordinary Shares numbered 30,999, <sup>inclusive</sup> 31,000 and 31,017 to 31,024 inclusive shall confer upon the holders thereof the right upon a poll to one vote for every such "B" Ordinary Share held by them. Subject as aforesaid and subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, every Member present in person shall upon a show of hands have one vote and every Member present in person or by proxy shall upon a poll have one vote for every share held by him.

M 235—12/1/1927

Filed by: Geraldine Jacobson & Co  
Winchester House  
London E.C.1.

(R. B. 1013)



(4) Article 72, by inserting the word "the" before the words "said shares" in the last line thereof.

(5) By cancelling the existing Article 82 and by substituting therefor the following new Article 82, namely:—

82. The continuing Directors may act notwithstanding any vacancies on the Board provided that there is at least one Director representing the holders of the "A" Ordinary Shares numbered 30,995 to 30,998 and 31,001 to 31,006 inclusive, one Director representing the holders of the "A" Ordinary Shares numbered 31,007 to 31,016 inclusive and one Director representing the holders of the "B" Ordinary Shares numbered 30,999, 31,000 and 31,017 to 31,024 inclusive.

(6) By cancelling Article 83 and by substituting therefor the following new Article 83, namely:—

83. The following provisions shall apply with regard to Directors:—

(a) The holder or holders for the time being of the "A" Ordinary Shares numbered 30,995 to 30,998 and 31,001 to 31,006 inclusive, or in case of difference of opinion between them the holder or holders for the time being of a majority of such shares, shall have the right from time to time and at any time to appoint two Directors of the Company and to remove any Director or Directors so appointed and to fill up any vacancy in the offices of Directors so appointed.

(b) The holder or holders for the time being of the "A" Ordinary Shares numbered 31,007 to 31,016 inclusive, or in case of difference of opinion between them the holder or holders for the time being of a majority of such shares, shall have the right from time to time and at any time to appoint two Directors of the Company and to remove any Director or Directors so appointed and to fill up any vacancy in the offices of Directors so appointed.

(c) The holder or holders for the time being of the "B" Ordinary Shares numbered 30,999, 31,000 and 31,017 to 31,024 inclusive, or in case of difference of opinion between them the holder or holders for the time being of a majority of such shares, shall have the right from time to time and at any time to appoint two Directors of the Company and to remove any Director or Directors so appointed and to fill up any vacancy in the offices of Directors so appointed.

(d) Any appointment or removal under this clause shall be effected by instrument in writing signed by or on behalf of the Member or Members or a majority of the Members entitled to make such appointment or removal and deposited at or sent by post to the registered office for the time being of the Company, and such appointment or removal shall take effect immediately after such instrument shall have been so deposited or sent.

(e) Directors holding office under this Article shall not be removable by the Company in General Meeting or otherwise.



(7) By cancelling the existing Articles 89 to 91 inclusive and by substituting therefor the following new Articles 89 to 91 inclusive, namely:—

89. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they shall think fit. Questions arising at any meeting shall be decided by a majority of votes, but subject to the following provisions, which shall apply whatever the number of Directors present:—

(i) A Director present and representing the holders of the "A" Ordinary Shares numbered 30,995 to 30,998 and 31,001 to 31,006 inclusive shall, in the absence of the other Director representing the holders of such shares, have two votes, and if both Directors representing the holders of such shares be present and differ they shall be deemed to have voted against the resolution on which they differ.

(ii) A Director present and representing the holders of the "A" Ordinary Shares numbered 31,007 to 31,016 inclusive shall, in the absence of the other Director representing the holders of such shares, have two votes, and if both Directors representing the holders of such shares shall be present and differ they shall be deemed to have voted against the resolution on which they differ.

(iii) A Director present and representing the holders of "B" Ordinary Shares numbered 30,999, 31,000 and 31,017 to 31,024 inclusive shall, in the absence of the other Director representing the holders of such shares, have two votes, and if both Directors representing the holders of such shares shall be present and differ they shall be deemed to have voted against the resolution on which they differ.

The Chairman shall not have any second or casting vote. The Chairman may and the Secretary on the requisition of a Director shall at any time summon a meeting of Directors.

90. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be three, one of whom shall be a Director appointed by the holder of one of the "A" Ordinary Shares numbered 30,995 to 30,998 and 31,001 to 31,006 inclusive, one shall be a Director appointed by the holder of one of the "A" Ordinary Shares numbered 31,007 to 31,016 inclusive, and the other of whom shall be a Director appointed by the holder of one of the "B" Ordinary Shares numbered 30,999, 31,000 and 31,017 to 31,024 inclusive.

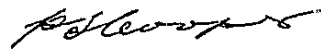
91. The right to elect the Chairman of the Board of Directors of the Company shall be vested in the Directors appointed by the holders of the "A" Ordinary Shares numbered 30,995 to 30,998 and 31,001 to 31,006 inclusive for the year ending the 31st day of January, 1928; in the Directors appointed by the holders of the "A" Ordinary Shares numbered 31,007 to 31,016 inclusive for the year ending the 31st day of January, 1929; in the Directors appointed by the holders of the "B" Ordinary Shares numbered 30,999, 31,000 and 31,017 to 31,024 inclusive for the year ending the 31st day of January, 1930, and so on in rotation in succeeding years. No class of Directors shall elect a Chairman who is not one of their class so long as any of their class is willing to be Chairman. A Chairman so elected shall hold

office until the 31st day of January next following his election. If no such Chairman is in office or if at any meeting of Directors the Chairman is not present within ten minutes after the time appointed for holding the same the Directors of the class entitled to elect the Chairman who are present shall choose one of their number to act as Chairman of such meeting, or if only one such Director be present he shall be entitled to act as Chairman of such meeting, or in default the Directors present may choose one of their number to act as Chairman of such meeting. Any Chairman of a meeting so acting shall act as Chairman thereof only until the arrival of the Chairman (if any) of the Board of Directors.

- (8) Article 106, by deleting the existing Article 106 and by substituting therefor the following new Article 106, namely:—

106. A Managing Director shall be subject to the same provisions as to regulation and removal as the other Directors of the Company, and if he cease to hold the office of Director for any cause he shall *ipso facto* and immediately cease to be Managing Director. The removal of a salaried Managing Director from office as a Director under the provisions of Article 83 shall not be deemed to be a removal of such Director from office by the Company and shall not entitle such Director to any claim against the Company for wrongful dismissal.

(Signed)



Chairman.

Number of  
Company

# The Companies Act, 1929.

COMPANY LIMITED BY SHARES.

[Copy]

## Special Resolution

\*(Pursuant to Section 117 (2) of the Companies Act, 1929)

OF

*Tucknops*

*Limited.*

Passed.....

Telegrams: "WOODROW," LIVERPOOL.

Telephone: 780 BANK (3 Lines).

H. T. WOODROW & CO. LTD.

Joint Stock Company Printers, Publishers and Stationers,

3 & 5, COOK STREET, LIVERPOOL.

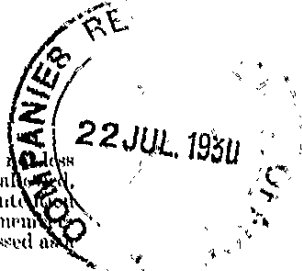
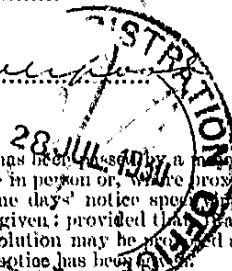
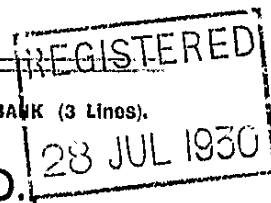
Presented by

*G. E. Hoer*

*8 Cook Street Liverpool*

(\*NOTE—A Resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of such members as, being entitled so to do, vote in person or, where proxies are allowed, by proxy, 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 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.)

Section 117 (2) of the Companies Act, 1929.



# Special Resolution

OF

*Luckshop*  
.....  
*Limited.*

At an EXTRAORDINARY GENERAL MEETING of the Members of the said  
Company, duly convened, and held at *the Registered office of*  
*the Company*  
.....

The blanks  
in this heading  
may be filled up  
in writing.

on the *ninth* day of *July* 19*30*  
the following SPECIAL RESOLUTION *was* duly passed :—

“That the Articles of Association of the Company be altered in  
manner following, that is to say :—

By cancelling the existing Article 85, and by substituting therefor  
the following new Article 85, namely :—

85. No remuneration shall attach to the position of Director  
in respect of any period subsequent to 31st December, 1929.”

The Special  
Resolution to be  
printed on this  
space and not  
affixed to it.

Signature *W. Leach*

Officer *Director*

To be signed by a  
Director, Manager, or  
Secretary, or other  
duly authorised officer  
of the Company.

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

MR. JUSTICE VAISEY (at Chambers)

Mr. REGISTRAR WILSON

Monday the 1<sup>st</sup> day of December

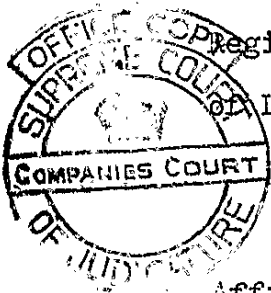


THE MATTER of TUCKSHOPS LIMITED

and

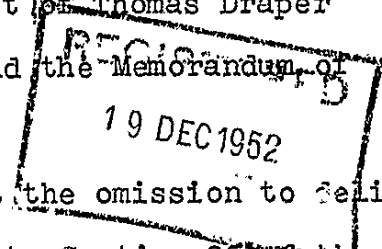
IN THE MATTER of The Companies Act 1948

UPON THE Application by Originating Summons dated the 26th day of November 1952 of the above-named Tuckshops Limited whose registered Office is situate at 34 Pilgrim Street in the City of Liverpool



AND UPON HEARING the Solicitors for the Applicant

AND UPON READING the said Originating Summons the two Affidavits of Basil John Frederick Lewis filed respectively the 2nd and 15th December 1952 the Affidavit of Thomas Draper Williams filed the 2nd December 1952 and the Memorandum of Deposit hereinafter mentioned

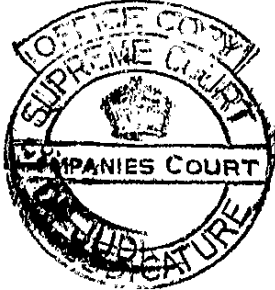


AND the Court being satisfied that the omission to deliver to the Registrar of Companies pursuant to Section 95 of the above-mentioned Act the Memorandum of Deposit hereinafter mentioned together with the prescribed Particulars thereof was due to inadvertence and that it is just and equitable to grant relief Doth pursuant to Section 101 of the said Act Order that the time for delivering to the Registrar of Companies for registration the Memorandum of Deposit dated the 7th day of October 1952 for securing the repayment to Henry Dobson Jacobson of the sum of £3750.0.0. upon the freehold properties known as 18 and 18A Priory Road Anfield and 168 Prescott Road all in the City of Liverpool together with the prescribed Particulars thereof be and the same is hereby extended to the 29th day of December 1952

19 DEC 1952

AND IT IS ORDERED that the Applicant do deliver an  
Office Copy of this Order to the Registrar of Companies

AND THIS ORDER is without prejudice to the rights of  
any party acquired prior to the time when the said  
Memorandum of Deposit shall be actually registered



J. T. WILSON

REGISTRAR

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

MR. JUSTICE VAISEY (at Chambers)

MR. REGISTRAR WILSON

IN THE MATTER OF TUCKSHOPS LIMITED

and

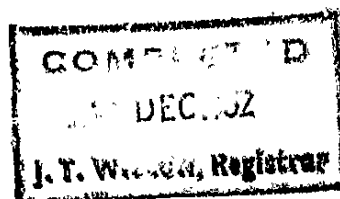
IN THE MATTER of The  
COMPANIES ACT 1948

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ORDER

Extending the time for Registering  
Memorandum of Deposit

---



Rider, Heaton, Meredith & Mills,  
8, New Square,  
Lincoln's Inn,  
London, W.C. 2

Agents for

Laces & Co.  
Liverpool.

21 Nov 1953  
The Companies Act 1948.



COMPANY LIMITED BY SHARES.

# Special Resolutions OF TUCKSHOPS LIMITED

*Passed 30th November 1953.*

REGISTERED  
10 DEC 1953

AT an EXTRAORDINARY GENERAL MEETING of the members of the above-named Company, duly convened, and held at Springfield, Northaw, in the County of Hertford, on Monday, the 30th day of November 1953, the following Special Resolutions were duly passed :—

## RESOLUTIONS.

1. That all special rights and privileges at present attached to the Cumulative Preference Shares of £1 each and to the " A " and " B " Ordinary Shares of £1 each in the capital of the Company be cancelled and extinguished with effect from the 30th day of November 1953, and that as from that date the said shares shall become Ordinary Shares of £1 each carrying the rights appearing in the Articles of Association of the Company as amended by the Special Resolution numbered 2 below.

2. That the Articles of Association of the Company be amended in the following manner, that is to say :—

(1) By cancelling Article 5 and by substituting therefor the following Article, namely :—

" 5. The capital of the Company is £31,024, divided into Ordinary Shares of £1 each."

A 1237



(2) By cancelling Article 59 and by substituting therefor the following Article, namely :—

“ 59. The business of an ordinary General Meeting shall be to receive and consider the accounts presented by the Directors and the reports of the Directors and of the Auditors, to declare dividends, to elect Directors in place of those retiring by rotation, to appoint Auditors and to vote remuneration of Directors and Auditors. All other business transacted at an ordinary General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.”

(3) By cancelling Article 71 and by substituting therefor the following Article, namely :—

“ 71. Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, every member present in person shall upon a show of hands have one vote, and every member present in person or by proxy shall upon a poll have one vote for every share held by him. Any company holding shares conferring the right to vote may by resolution of its directors authorise any of its officials or any other person to act as its representative at any General Meeting of the Company, and the person so authorised shall be entitled to exercise <sup>the same</sup> ~~some~~ powers on behalf of the company which he represents as if he had been a voting member of the Company and shall be counted for the purpose of a quorum.”

(4) By cancelling Article 81 and by substituting therefor the following Article, namely :—

“ 81. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two nor more than five.”

(5) By cancelling Article 82 and by substituting therefor the following Article, namely :—

“ 82. Any person <sup>may be</sup> appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining the age of seventy years or any other age.”

(6) By cancelling Article 83 in its entirety.

(7) By cancelling Article 85 and by substituting therefor the following Article, namely :—

“ 85. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Such remuneration shall be deemed to accrue from day to day.”

(8) By cancelling Article 89 and by substituting therefor the following Article, namely :—

“ 89. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they shall think fit. Questions arising at any meeting shall be decided by a majority of votes. The Chairman shall not have any second or casting vote. The Chairman may and the Secretary on the requisition of a Director shall, at any time, summon a meeting of Directors.”

(9) By cancelling Article 90 and by substituting therefor the following Article, namely :—

“ 90. 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.”

(10) By cancelling Article 91 and by substituting therefor the following Article, namely :—

“ 91. 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.”

(11) By cancelling Article 106 and by substituting therefor the following Article, namely :—

“ 106. A Managing Director shall be subject to the same provisions as to regulation and removal as the other Directors of the Company, and if he ceases to hold the office of Director for any cause he shall *ipso facto* and immediately cease to be Managing Director.”

(12) Article 117 by deleting therefrom the words “ (whether ‘ A ’ or ‘ B ’ Ordinary).”

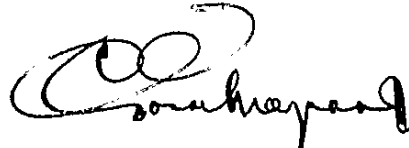
(13) By cancelling Article 119 and by substituting therefor the following Article, namely :—

“ 119. Subject to any preference, priority or special right which may be created upon the issue of any new shares or which may for the time being be subsisting, the profits of the Company available for distribution which it shall from time to time be determined to divide in respect of any year or other period, shall be applied first in payment to the holders of any Preference Shares which may for the time being be subsisting, of dividend at the rate applicable thereto upon the amounts for the time being paid up or credited as

paid up thereon (otherwise than in advance of calls) and subject thereto shall be distributed as dividend among the holders of the Ordinary Shares of the Company in proportion to the amounts paid up or credited as paid up on the Ordinary Shares held by them."

(14) By cancelling Article 136 and by substituting therefor the following Article, namely :—

" 136. In the event of the winding up of the Company, the assets available for distribution among the members shall (subject to any preference, priority or special right which may be created upon the issue of any new shares or may for the time being be subsisting) be applied in the following order of priority, first in payment to the holders of any Cumulative Preference Shares of the Company of the amounts paid up or credited as paid up thereon, together with a sum equivalent to any arrears of dividend down to the commencement of the winding up (whether declared or undeclared and notwithstanding that there may not have been any profits available for payment thereof) and subject thereto the balance of such surplus assets shall belong to and be distributed among the holders of the Ordinary Shares of the Company in proportion to the amounts paid up or credited as paid up on the Ordinary Shares held by them."



CHAIRMAN.

# THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

COPY

## Special Resolution

(pursuant to the provisions of Section 141 (2) of the Companies Act, 1948)

OF

TUCKSHOPS

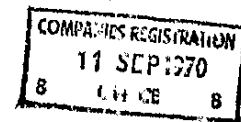
LIMITED.

Passed the twenty-sixth day of AUGUST 19 70 .

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at 1, Hythe Road, London, N.W.10.

on the twenty-sixth day of AUGUST 1970 , the following  
Special Resolution was duly passed:—  
\* attached  
following

\* The copy Resolution must be signed by the Chairman of the meeting at which it was passed or a Director or the Secretary of the Company. The Certificate overleaf must be completed and signed by a Director and the Secretary of the Company. The copy Resolution must be filed with the Registrar of Companies within 15 DAYS after the passing of the same.



Resolution passed at an Extraordinary General Meeting of the members of Tuckshops Limited held at 1 Hythe Road, London, N.W.10. on Wednesday, 26th August, 1970 at 2.30 p.m. o'clock.

That clause 3 of the Memorandum of Association of the Company be deleted and the following new clause 3 be substituted therefor:-

"3. The objects for which the Company is established are:-

- (A) To carry on the business of an investment company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any Company wherever incorporated or carrying on business and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.
- (B) To acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
- (C) To exercise and enforce all rights and powers conferred by or incident to the ownership of any such shares stock obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.

whatsoever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancilliary to any of the above businesses or the general business of the Company.

- (E) To take part in the formation, management, supervision or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, accountants or other experts or agents.
- (F) To purchase or by other means acquire and protect, prolong, extend and renew whether in the United Kingdom or elsewhere any copy rights, patents, patent rights, trade marks, designs, rights of production, rights of publication or other rights, brevets d'invention and licences which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same 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.
- (G) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (H) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits or for co-operation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, debentures or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures or securities so received.
- (I) To promote any other company or companies for the purpose of its or their acquiring all or any of the property and rights and undertaking any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of the property or business of this Company and to pay all the expenses of or incidental to such promotion

- (J) To sell or otherwise dispose of the whole or any part of the undertaking of the Company either together or in portions for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same.
- (K) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (L) To lend money to persons or companies on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons; to guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or person, and to give indemnities and guarantees of all kinds.
- (M) To borrow or raise 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 or raised by mortgage, charge or lien upon the undertaking and the whole or any part of the Company's property or assets whether present or future including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability (whether its own or that of any third party) which it may undertake.
- (N) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (O) To improve, manage, cultivate, develop, exchange, let on lease, or otherwise mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
- (P) To act as agents or brokers (other than stock or share brokers or dealers) and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (Q) To remunerate any person, firm or company, rendering service to the 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.
- (R) To pay out of the funds of the Company all expenses which the Company may lawfully pay out of or incident to the formation, registration and


advertising or of raising money,  
the Company and the issue of its capital  
including brokerage and commission for  
obtaining application for or taking,  
placing or underwriting shares, debentures  
or debenture stock.

- (S) To enter into any arrangement with any government or authority supreme, municipal, local or otherwise and to obtain from any such government or authority any rights, concessions or privileges that may seem conducive to the attainment of the Company's objects or any of them.
- (T) To establish and maintain or procure the establishment and maintenance of, or to participate or join in, any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (U) To distribute among the Members of the Company in kind any of the property of the Company and in particular any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (V) To carry out all or any of the foregoing objects as Principals or Agents or in partnership, co-operation or conjunction with any other person, firm, association or company and in any part of the world, and to procure the Company to be registered or recognised in any country or place.
- (W) To do all such other things as may be incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that the word "company" save where used in reference to this Company, in this clause 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 that each of the preceding sub-clauses shall be construed independently of and shall be in no way limited by reference to any other sub-clause and that the objects set out in each sub-clause are independent objects of the Company."

A large, stylized handwritten signature in dark ink, appearing to read 'Harman'.

C. Harman

784  
THE COMPANIES ACTS 1955 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

TUCKSHOPS LIMITED

Passed 24th January, 1973

At an Extraordinary General Meeting of the above-named Company duly convened and held at Park Royal Brewery, London, N. W. 10., on Wednesday, 24th January, 1973 the following Resolution was passed as a Special Resolution.

RESOLUTION

1. That the new Articles of Association produced to this Meeting be and the same are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles thereof.

*G. W. Lawkesby*

CHAIRMAN

24/1/73.

THE COMPANIES ACTS 1908 to 1917.

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COMPANY LIMITED BY SHARES

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# Memorandum

AND

## Articles of Association

(Adopted by Special Resolution passed 24th January, 1973.)

OF

TUCKSHOPS LIMITED.

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THE COMPANIES ACTS, 1908 TO 1917

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COMPANY LIMITED BY SHARES

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Memorandum of Association  
of  
Tuckshops Limited

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1. The name of the Company is "TUCKSHOPS LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - A) To carry on the business of an investment company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any Company wherever incorporated or carrying on business and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.
  - B) To acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
  - C) To exercise and enforce all rights and powers conferred by or incident to the ownership of any such shares stock obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
  - D) To carry on any other trade or business whatsoever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.

- E) To take part in the formation, management, supervision or control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants or other experts or agents.
- F) To purchase or by other means acquire and protect, prolong, extend and renew whether in the United Kingdom or elsewhere any copy rights, patents, patent rights, trade marks, designs, rights of production, rights of publication or other rights, brevets d'invention and licences which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same 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.
- G) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- H) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits or for co-operation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts of things aforesaid or property acquired any shares, debentures or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures or securities so received.
- I) To promote any other company or companies for the purpose of its or their acquiring all or any of the property and rights and undertaking any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of the property or business of this Company and to pay all the expenses of or incidental to such promotion.
- J) To sell or otherwise dispose of the whole or any part of the undertaking of the Company either together or in portions for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same.

- K) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- L) To lend money to persons or companies on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons; to guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or person, and to give indemnities and guarantees of all kinds.
- M) To borrow or raise 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 or raised by mortgage, charge or lien upon the undertaking and the whole or any part of the Company's property or assets whether present or future including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability (whether its own or that of any third party) which it may undertake.
- N) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- O) To improve, manage, cultivate, develop, exchange, let on lease, or otherwise mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
- P) To act as agents or brokers (other than stock or share brokers or dealers) and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- Q) To remunerate any person, firm or company, rendering service to the 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.
- R) To pay out of the funds of the Company all expenses which the Company may lawfully pay out of or incident to the formation, registration and advertising of or raising money for the Company and the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting shares, debentures or debenture stock.

- S) To enter into any arrangement with any government or authority supreme, municipal, local or otherwise and to obtain from any such government or authority any rights, concessions or privileges that may seem conducive to the attainment of the Company's objects or any of them.
- T) To establish and maintain or procure the establishment and maintenance of, or to participate or join in, any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- U) To distribute among the Members of the Company in kind any of the property of the Company and in particular any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- V) To carry out all or any of the foregoing objects as Principals or Agents or in partnership, co-operation or conjunction with any other person, firm, association or company and in any part of the world, and to procure the Company to be registered or recognised in any country or place.
- W) To do all such other things as may be incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that the word "company" save where used in reference to this Company, in this clause 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 that each of the preceding sub-clauses shall be construed independently of and shall be in no way limited by reference to any other sub-clause and that the objects set out in each sub-clause are independent objects of the Company.

4. The liability of the members is limited.
5. The share capital of the Company is £31,024, divided into 31,024 Ordinary shares of £1 each.
6. The Company has power to increase its capital and to divide the original or any new capital into shares of different classes which may from time to time be issued or held with any preferences or priorities or special, or qualified, or restricted rights in the payment of dividends or in the distribution of assets or otherwise, over or as compared with any other shares, whether preference, ordinary, or deferred, and whether then already issued or not or as shares ranking equally with any other such shares or as deferred shares, or with a special right of or restriction, whether absolute or partial as to or against voting, and to vary the regulations of the Company from time to time so far as necessary to give effect to any such preference or priority or special, qualified, or restricted rights as well as in any other particulars, and upon the sub-division of a share to apportion the right to participate in profits or in the distribution of assets or the right to vote in any manner as between the shares resulting from such sub-division, and to give to any one or more of such shares any preferences, priorities or advantages with regard to dividends in the distribution of assets as to rights of voting or in any other respect over the other or others of them.

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We, the several persons whose names, addresses, and descriptions are hereunto 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.



THE COMPANIES ACT, 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

TUCKSHOPS LIMITED

(Adopted by Special Resolution passed 4th January, 1973)

1. The Company is a private company within the meaning of the Companies Act 1948 and the regulations contained in Part I and Part II of Table A in the First Schedule to the Act (hereinafter called "Table A") shall apply to the Company, save in so far as they are excluded or varied hereby. The regulations of Part I of Table A numbered 24, 28, 53, 69, 75 - 77, 87, 89-94, 96, 106, 113 and 136 shall not apply to the Company, and in lieu thereof, and in addition to the remaining regulations of Table A, the following shall be the regulations of the Company.
2. None of the funds of the Company shall be employed in the purchase or be lent on the security of shares of the Company.
3. The share capital of the Company is £31,024 divided into 31,024 shares of £1 each.
4. The provisions for payment of a fee in regulations 8 and 9 of Table A shall not apply to the Company.
5. The lien confirmed by regulation 11 of Part I of Table A shall attach to all shares of any class, whether fully paid or not, and to all shares registered in the name of any person indebted or under any liability to the Company, whether he be the sole holder thereof or one or two or more joint holders.
6. There shall be no restrictions as to the amount of any call or the interval between calls and regulation 15 of Part I of Table A shall be modified accordingly.
7. The shares 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 time as the Directors think fit.
8. The instrument of transfer of any fully paid shares need not be executed by or on behalf of the transferee and regulation 22 of Part I of Table A shall be modified accordingly.
9. Sub-paragraphs (a) and (c) of regulation 25 of Part I of Table A shall not apply.

10. A poll may be demanded by two or more Members present in person or by proxy and having the right to vote at a General Meeting of the Company and sub-paragraph (b) of regulation 58 of Table A shall be modified accordingly.
11. The instrument appointing a proxy and (unless the Board either generally or in any particular case dispenses with the same) the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at such place within the United Kingdom as is specified for that purpose in or with the notice convening the meeting or in or with the instrument of proxy (if any) issued by the Company or, if no such place is so specified, at the registered office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting or for taking the poll at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid but the Board may waive compliance with this provision in their discretion.
12. Unless otherwise determined by the Company by Ordinary Resolution the number of Directors shall not be less than two.
13. The remuneration (if any) of the Directors shall from time to time be determined by the Company in General Meeting. Such remuneration shall be deemed to accrue from day to day. The Directors shall also be entitled to be repaid all such reasonable travelling, hotel and other expenses as they may incur in going to, attending and returning from meetings of the Board of Directors, or of Committees of the Board of Directors, or General Meetings, or which they may otherwise incur in or about the business of the Company.
14. Any Director who by request performs special services, or goes or resides abroad for any purposes of the Company, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.
15. A Director shall not be required to hold a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, and at any separate meeting of the holders of any class of shares in the Company.
16. No person shall be disqualified from being or becoming a Director of the Company by reason of his attaining or having attained the age of 70 years or any other age.
17. The proviso to regulation 79 of Part I of Table A shall not apply to the Company.

18. A Director may be interested directly or indirectly in any contract or arrangement with the Company or in which the Company is interested and (except as regards the office of Auditor) he may hold and be remunerated in respect of any office or place of profit under the Company and he or any firm of which he is a partner may act in a professional capacity for the Company and be remunerated therefor. In relation to any such matter, a Director, notwithstanding his interest may vote and be taken into account for the purposes of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him. Regulation 84 of Part I of Table A shall be extended accordingly.
19. The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 86 of Part I of Table A shall be modified accordingly.
20. The Directors shall not be liable to retire by rotation and, accordingly, in each of regulations 95 and 97 of Part I of Table A the second sentence shall be deleted.
21. The holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right to attend and vote at General Meetings of the Company by memorandum in writing signed by him or by them and left at or sent to the registered office of the Company, or the Company in General Meeting, may at any time remove any Director from office. Any such removal shall be without prejudice to any claim such Director may have for damages for breach of contract of service between him and the Company.
22. 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 effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more Directors.
23. Regulations 107 to 109 of Part I of Table A shall extend to include the posts of Deputy and Assistant Managing Director and Executive Director and in these Articles reference to a Managing Director shall include a Deputy or Assistant Managing Director and an Executive Director.
24. (A) Any Director may at any time by writing under his hand and deposited at the registered office or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment.
- (B) The appointment of any alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases for any reason to be a Director (retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).

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

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

(E) Any Director acting as an alternate shall have an additional vote for any Director for whom he acts as alternate.

25. (A) The Directors may from time to time make such regulations as they see fit (subject to the provisions of the regulations contained herein relating to share certificates) determining the persons and the number of such persons in whose presence the Seal shall be used, and until otherwise so determined the Seal shall be affixed in the presence of two Directors, or of one Director and the Secretary, or some other person duly authorised by the Directors.

(B) Every certificate for shares, stock, debenture stock or representing any other form of security (other than letters of allotment or scrip certificates) shall be issued under the Seal but need not be signed by any person.

26. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including such liability as is mentioned in paragraph (B) of the proviso to section 205 of the Act), which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said section.

213108/85.

THE COMPANIES ACT, 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

TUCKSHOPS LIMITED

*Sam. Larkins*  
Chairman

24/1/73

(Adopted by Special Resolution passed 24th January, 1973)

1. The Company is a private company within the meaning of the Companies Act 1948 and the regulations contained in Part I and Part II of Table A in the First Schedule to the Act (hereinafter called "Table A") shall apply to the Company, save in so far as they are excluded or varied hereby. The regulations of Part I of Table A numbered 24, 28, 53, 69, 75 - 77, 87, 89-94, 96, 106, 113 and 136 shall not apply to the Company, and in lieu thereof, and in addition to the remaining regulations of Table A, the following shall be the regulations of the Company.
2. None of the funds of the Company shall be employed in the purchase or be lent on the security of shares of the Company.
3. The share capital of the Company is £31,024 divided into 31,024 shares of £1 each. ✓
4. The provisions for payment of a fee in regulations 8 and 9 of Table A shall not apply to the Company.
5. The lien confirmed by regulation 11 of Part I of Table A shall attach to all shares of any class, whether fully paid or not, and to all shares registered in the name of any person indebted or under any liability to the Company, whether he be the sole holder thereof or one or two or more joint holders.
6. There shall be no restrictions as to the amount of any call or the interval between calls and regulation 15 of Part I of Table A shall be modified accordingly.
7. The shares 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 time as the Directors think fit.
8. The instrument of transfer of any fully paid shares need not be executed by or on behalf of the transferee and regulation 22 of Part I of Table A shall be modified accordingly.
9. Sub-paragraphs (a) and (c) of regulation 25 of Part I of Table A shall not apply.



10. A poll may be demanded by two or more Members present in person or by proxy and having the right to vote at a General Meeting of the Company and sub-paragraph (b) of regulation 58 of Table A shall be modified accordingly.
11. The instrument appointing a proxy and (unless the Board either generally or in any particular case dispenses with the same) the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at such place within the United Kingdom as is specified for that purpose in or with the notice convening the meeting or in or with the instrument of proxy (if any) issued by the Company or, if no such place is so specified, at the registered office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting or for taking the poll at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid but the Board may waive compliance with this provision in their discretion.
12. Unless otherwise determined by the Company by Ordinary Resolution the number of Directors shall not be less than two.
13. The remuneration (if any) of the Directors shall from time to time be determined by the Company in General Meeting. Such remuneration shall be deemed to accrue from day to day. The Directors shall also be entitled to be repaid all such reasonable travelling, hotel and other expenses as they may incur in going to, attending and returning from meetings of the Board of Directors, or of Committees of the Board of Directors, or General Meetings, or which they may otherwise incur in or about the business of the Company.
14. Any Director who by request performs special services, or goes or resides abroad for any purposes of the Company, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.
15. A Director shall not be required to hold a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, and at any separate meeting of the holders of any class of shares in the Company.
16. No person shall be disqualified from being or becoming a Director of the Company by reason of his attaining or having attained the age of 70 years or any other age.
17. The proviso to regulation 79 of Part I of Table A shall not apply to the Company.

A Director may be interested directly or indirectly in any contract or arrangement with the Company or in which the Company is interested and (except as regards the office of Auditor) he may hold and be remunerated in respect of any office or place of profit under the Company and he or any firm of which he is a partner may act in a professional capacity for the Company and be remunerated therefor. In relation to any such matter, a Director, notwithstanding his interest may vote and be taken into account for the purposes of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him. Regulation 84 of Part I of Table A shall be extended accordingly.

19. The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 86 of Part I of Table A shall be modified accordingly.
20. The Directors shall not be liable to retire by rotation and, accordingly, in each of regulations 95 and 97 of Part I of Table A the second sentence shall be deleted.
21. The holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right to attend and vote at General Meetings of the Company by memorandum in writing signed by him or by them and left at or sent to the registered office of the Company, or the Company in General Meeting, may at any time remove any Director from office. Any such removal shall be without prejudice to any claim such Director may have for damages for breach of contract of service between him and the Company.
22. 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 effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more Directors.
23. Regulations 107 to 109 of Part I of Table A shall extend to include the posts of Deputy and Assistant Managing Director and Executive Director and in these Articles reference to a Managing Director shall include a Deputy or Assistant Managing Director and an Executive Director.
24. (A) Any Director may at any time by writing under his hand and deposited at the registered office or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment.  
  
(B) The appointment of any alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases for any reason to be a Director (retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).

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

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

(E) Any Director acting as an alternate shall have an additional vote for any Director for whom he acts as alternate.

25. (A) The Directors may from time to time make such regulations as they see fit (subject to the provisions of the regulations contained herein relating to share certificates) determining the persons and the number of such persons in whose presence the Seal shall be used, and until otherwise so determined the Seal shall be affixed in the presence of two Directors, or of one Director and the Secretary, or some other person duly authorised by the Directors.

(B) Every certificate for shares, stock, debenture stock or representing any other form of security (other than letters of allotment or scrip certificates) shall be issued under the Seal but need not be signed by any person.

26. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including such liability as is mentioned in paragraph (B) of the proviso to section 205 of the Act), which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said section.





# THE COMPANIES ACTS 1948 TO 1976

Form No. 3



## 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

--	--	--	--

213108

Name of company

\*delete if inappropriate

TUCKSHOPS		Limited*
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### 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	0	0	9
---	---	---	---

†delete as appropriate

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

Day Month Year

3	0	0	9	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]‡ of \_\_\_\_\_

\_\_\_\_\_, company number \_\_\_\_\_

the accounting reference date of which is \_\_\_\_\_

§delete as appropriate

Signed

*[Signature]*

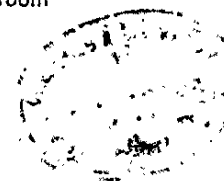
~~XXXXXX~~ [Director] [Secretary] §Date

20 DEC 1982

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

For official use  
General section

Post room



Ernst & Whinney Chartered Accountants

Becket House  
1 Lambeth Palace Road  
London SE1 7EU

Phone: 01 928 2000  
Telex: 885234  
CDE & LDE Box 241

31 May 1983

A/53/MJL/PLG

A J Scrine Esq

~~Arthur Guinness and Sons PLC~~ Tuckshops Ltd  
Ten Albemarle Street  
London W1X 4AJ

Dear Sir

We write to you in your capacity as secretary to Arthur Guinness and Sons PLC, to notify you of our formal resignation as auditors of the subsidiary companies listed on the attached schedule.

The resignation takes effect from the time at which you receive this letter.

In accordance with section 16(2) of the Companies Act 1976, 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 companies concerned.

Yours faithfully

Ernst & Whinney



COMPANY NO: 213108

THE COMPANIES ACT

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

TUCKSHOPS LIMITED

Passed 14th April 1983

At the Annual General Meeting of the above named Company,  
duly convened and held at Park Royal Brewery, London. NW10 7RR  
on 14th April 1983 the following Resolution was passed as  
a Special Resolution:-

RESOLUTION

That no auditors are appointed for this Company  
it being a dormant company within the definition  
contained in Section 12 of the Companies Act 1981.

Certified True Copy

P.S. Symmons  
Secretary

CHAIRMAN



COMPANY NO: 213108



THE COMPANIES ACT

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

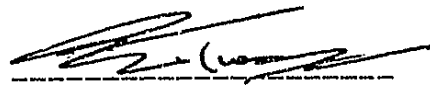
TUCKSHOPS LIMITED

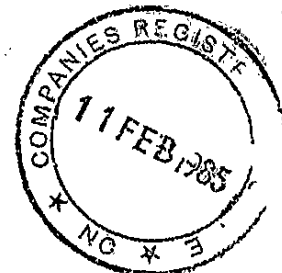
Passed on Thursday 13th December, 1984

At an Extraordinary General Meeting of the above named Company, duly convened and held at Bodiam House, Park Royal Brewery, London. NW10 7RR on Thursday 13th December, 1984 at 2.00 p.m. the following resolution was passed as a Special Resolution.

RESOLUTION

THAT the name of the Company be and it is hereby changed to The Guinness Group Limited.

  
CHAIRMAN



# FILE COPY



## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 273108

122

I hereby certify that

TUCKSHOPS LIMITED

having by special resolution changed its name, is now  
incorporated under the name of  
THE GUINNESS GROUP LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the 18TH FEBRUARY 1985

A.E. Phillips  
MRS. A.K. PHILLIPS

an authorised officer

# G

COMPANIES FORM No. 225(1)

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

# 225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985

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

\* insert full name of company

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

† delete as appropriate

To the Registrar of Companies

22

For official use

1125

Company number

213108

Name of company

* THE GUINNESS GROUP LTD									
--------------------------	--	--	--	--	--	--	--	--	--

gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is as shown below:

Day Month

3	1	1	2
---	---	---	---

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

Day Month Year

3	1	1	2	1	9	8	6
---	---	---	---	---	---	---	---

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

The company is a [subsidiary] ~~holding company~~† of GUINNESS PLC

\_\_\_\_\_, company number 23307

the accounting reference date of which is 31st December 1986

Signed

*D. Gormley*

[Director] [Secretary]† Date 26/8/86.

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

D J Gormley  
Guinness PLC  
Bodiam House  
Twyford Abbey Road  
London  
NW10 7ES

For official Use  
General Section

Post room



**COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

**SPECIAL RESOLUTION**

**OF**

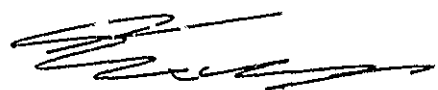
**THE GUINNESS GROUP LIMITED**

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At the Annual General Meeting of the above named Company held on 14th May 1991 at International House, London, W5 5DB, the following Resolution was passed as a Special Resolution.

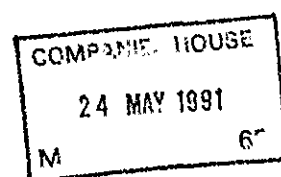
**SPECIAL RESOLUTION**

**THAT** the regulations contained in the printed document submitted to this meeting and for the purposes of identification, signed by the Secretary be approved and adopted as the Articles of Association of the Company in substitution for and to the total exclusion of all existing Articles of Association thereof.

  
.....

Director

sr2.nmc



CERTIFIED A TRUE COPY

Company No:213108

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

DIRECTOR

NEW ARTICLES OF ASSOCIATION

Adopted by Special Resolution on 14.5.91

of

THE GUINNESS GROUP LIMITED

Incorporated on 2.6.26  
under the Companies Acts 1908-1917

### *Exclusion of Other Regulations*

1. No regulations set out in any statute or statutory instrument concerning companies shall apply as Articles of Association or regulations of the Company.

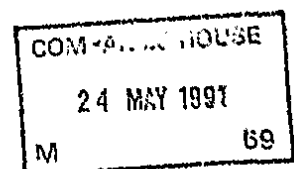
### *Interpretation*

2. In these regulations -
  - "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.
  - "the articles" means the articles of the Company.
  - "clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
  - "executed" includes any mode of execution.
  - "office" means the registered office of the Company.
  - "the holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares.
  - "the seal" means the common seal of the Company.
  - "secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary.
  - "the United Kingdom" means Great Britain and Northern Ireland.

Unless the context otherwise requires, words or expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company.

### *Share Capital*

3. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine.
4. Section 89(1) of the Act shall not apply to the Company.





5. Any share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company or of the holder of such share is liable, to be redeemed.
6. Subject to the provisions of the Act, the Company may purchase any of its own shares (including any redeemable shares).
7. The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provision of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.
8. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by the articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

#### *Share Certificates*

9. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.
10. If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

#### *Lien*

11. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien on a share shall extend to any amount payable in respect of it.
12. The Company may sell in such manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
13. To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

14. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

#### *Calls on shares and forfeiture*

15. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.
16. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
17. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
18. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the directors may waive payment of the interest wholly or in part.
19. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.
20. Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.
21. If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.
22. If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

23. Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person.
24. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
25. A statutory declaration by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

#### *Transfer of shares*

26. The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor unless legislation determines otherwise.
27. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share.
28. If the directors refuse to register a transfer of a share, 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.
29. The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
30. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share.
31. The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

### *Transmission of shares*

32. If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
33. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.
34. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company.

### *Alteration of share capital*

35. The Company may by ordinary resolution -
- (a) increase its share capital by new shares of such amount as the resolution prescribes;
  - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
  - (d) cancel 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 share capital by the amount of the shares so cancelled.
36. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members. and the directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee 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 in or invalidity of the proceedings in reference to the sale.
37. Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

38. Subject to the provisions of the Act, the Company may make a payment in respect of any redemption or purchase, pursuant to articles 4 or 5 (as the case may be), of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

#### *General meetings*

39. All general meetings other than annual general meetings shall be called extraordinary general meetings.
40. The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the Company may call a general meeting.

#### *Notice of general meetings*

41. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed -
- (a) in the case of an 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 being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.

42. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### *Proceedings at general meetings*

43. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
44. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or such time and place as the directors may determine.

45. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.
46. If no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.
47. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.
48. The chairman may, with the consent of a 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 an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
49. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded -
- (a) by the chairman ;
  - (b) by at least two members having the right to vote at the meeting; or
  - (c) by a member or members 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 holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

50. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting 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.
51. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
52. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

53. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
54. 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 either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. 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 was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
55. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
56. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

When a corporation is a member the signature of a director or the secretary thereof, and for joint holders of a share the signature of any one of such joint holders, shall be sufficient for the purposes of passing resolutions in writing pursuant to this article.

#### *Votes of members*

57. Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder.

When a corporation is a member a director or the secretary thereof shall be a duly authorised representative for the purpose of this article.

58. 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 seniority shall be determined by the order in which the names of the holders stand in the register of members.
59. A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

60. No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid.
61. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
62. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.
63. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve) -

"[ ] PLC/Limited

I/We, [ ], of [ ], being a member/members of the above-named company, hereby appoint [ ] of [ ], or failing him, [ ] of [ ], as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/extraordinary general meeting of the Company to be held on [ ] 19[ ], and at any adjournment thereof.

Signed on [ ] 19[ ]."

64. Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve) -

"[ ] PLC/Limited

I/We, [ ], of [ ], being a member/members of the above-named company, hereby appoint [ ] of [ ], or failing him, [ ] of [ ], as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/extraordinary general meeting of the Company to be held on [ ] 19[ ], and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No 1 \*for \* against

Resolution No 2 \*for \* against.

\*Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed this [ ] day of [ ] 19[ ]."



65. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may -

- (a) be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
- (b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
- (c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

66. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

#### *Directors - qualification shares unnecessary*

67. A director shall not be required to hold any qualification shares in the Company.

#### *Number of directors*

68. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall be not less than two.

#### *Alternate directors*

69. Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.

70. An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director. But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.

71. An alternate director shall cease to be an alternate director if his appointor ceases to be a director; but, if a director retires by rotation or otherwise but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment.
72. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.
73. Save as otherwise provided in the articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

#### *Powers of directors*

74. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
75. The directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

#### *Delegation of directors' powers*

76. The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

Any committee shall have power unless the directors resolve otherwise to co-opt as a member or members of the committee for any specific purpose any person or persons although not being a director of the Company.

#### *Appointment and disqualification of directors*

77. Without prejudice to the powers of the Company under section 303 of the Act to remove a director by ordinary resolution, the holder or holders for the time being of more than one half of the issued ordinary shares of the Company shall have the power to appoint any person or persons as a director or directors either as an additional director or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgment at the registered office of the Company.

78. The directors shall not be required to retire by rotation.
79. The holder or holders for the time being of more than one half of the issued ordinary shares of the Company shall have the power from time to time and at any time to delegate the power to appoint any person or persons as a director or directors (either as an additional director or to fill any vacancy) to the board of directors of the Company and may at any time withdraw such delegation. Any such delegation or withdrawal of delegation shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors and shall take effect upon lodgment at the registered office of the Company.
80. The office of a director shall be vacated:-
- (i) if by notice in writing to the Company he resigns the office of director;
  - (ii) if for more than 6 months he has been absent without permission of the directors from meetings of the directors held during that period, unless he has appointed an alternate director who has not been similarly absent during such period;
  - (iii) if he becomes bankrupt or enters into any arrangement with his creditors;
  - (iv) if he is prohibited from being a director by an order made under any provision of the Act or the Companies Directors Disqualification Act 1986 or The Insolvency Act 1986 and every statutory modification or re-enactment thereof for the time being in force;
  - (v) if he becomes of unsound mind;
  - (vi) if he is removed from office under article 77;
  - (vii) if he is requested in writing by at least three-fourths of the directors to retire from office.

#### *Remuneration of directors*

81. The directors shall be entitled to such remuneration as the Company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

#### *Directors' expenses*

82. The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the discharge of their duties.

#### *Directors' appointments and interests*

83. Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the Company.

### *Interested directors*

84. Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director, notwithstanding his office, may be a party to or otherwise interested directly or indirectly in any transaction (including contract) or arrangement or in any proposed transaction or arrangement, with the Company or with any other company in which the Company may be interested, and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any such other company, and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. Notwithstanding his interest a director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him and no transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
85. For the purposes of regulation 82 -
- (a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and
  - (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

### *Directors' gratuities and pensions*

86. The directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

### *Proceedings of directors*

87. Subject to the provisions of the articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.
88. The quorum 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 two. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.

89. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
90. The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.
91. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
92. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
93. Any director or member of a committee of the Board may hold meetings by telephone, either by conference telephone connection(s) or by a series of telephone conversations, or by exchange of facsimile transmissions addressed to the chairman. The views of the Board, or a committee of the Board, as ascertained by such telephone conversations or facsimile transmissions and communicated to the chairman shall be treated as votes in favour of or against a particular resolution. A resolution passed at any meeting held in this manner, and signed by the chairman, shall be as valid and effectual as if it had been passed at a meeting of the Board (or, as the case may be, of that committee) duly convened and held.
- The provisions of these articles relating to notice and quorum for board meetings shall be applicable to meetings held in accordance with this article.
94. The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.
95. Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the Company or any body corporate in which the Company is interested the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.

96. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

#### *Secretary*

97. Subject to the provisions of the Act, 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.

#### *Minutes*

98. The directors shall cause minutes to be made in books kept for the purpose -
- (a) of all appointments of officers made by the directors; and
  - (b) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the directors, and of committees of directors, including the names of the directors and officers present at each such meeting.

It shall not be necessary for the directors to sign a book recording their attendances at meetings of directors.

#### *The seal*

99. The seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
100. The Board may elect not to possess and make use of a company seal.
101. Notwithstanding regulation 98 above, the Company may have an official seal for use abroad under the provisions of the Act, where and as the directors resolve, and the Company may by writing appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company, for the purpose of affixing and using such official seal, and may impose such restrictions on its use as may be thought fit. Wherever in these Articles reference is made to the seal of the Company, the reference shall, when and so far as may be applicable, be deemed to include any such official seal.

#### *Dividends*

102. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.

103. Subject to the provisions of the Act, the directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.
104. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions 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, that share shall rank for dividend accordingly.
105. A general meeting declaring a dividend may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.
106. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.
107. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.
108. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the Company.

### *Accounts*

109. No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the directors or by ordinary resolution of the Company.

### *Capitalisation of profits*

110. The directors may with the authority of an ordinary resolution of the company -
- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the company's share premium account or capital redemption reserve;
  - (b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other: but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this regulation, only be applied in paying up unissued shares to be allotted to members credited as fully paid;
  - (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this regulation in fractions; and
  - (d) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

### *Notices*

111. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.
112. The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.



113. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
114. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.
115. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall, unless the contrary is proved, be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.
116. 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 or delivering it, in any manner authorised by the articles for the giving of notice to a member, 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, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

#### *Winding up*

117. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the 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 the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

#### *Indemnity*

118. To the extent not rendered void by section 310 of the Act every director or other officer of the Company shall be entitled to be indemnified out of the assets of the company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereof, including 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 section 144(3) or (4) or section 727 of the Act in which relief is granted to him by the court, and no director or another officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto.

#### *Directors' and Officers' insurance*

119. Subject to section 310 of the Act and the disclosure requirements, the Company may pay premiums for directors' and other officers' insurance cover as the directors deem fit.

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Company No: 213108

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES


ELECTIVE RESOLUTIONS OF

THE GUINNESS GROUP LTD

PASSED ON 29TH NOVEMBER, 1991

At an EXTRAORDINARY GENERAL MEETING of the above named company duly convened and held at International House, 7 High Street, London, W5 5DB on 29th November 1991, the following were duly passed as Elective Resolutions:

1. "THAT pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of Annual General Meetings in 1992 and subsequent years until this election is revoked".
2. "THAT pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting for the current financial year and all subsequent financial years until this election is revoked".
3. "THAT pursuant to Section 386 of the Companies Act 1985 the Company hereby elects to dispense with the annual appointment of auditors until this election is revoked".

  
Director

