

Number of }  
Certificate }

216127

[Form No. 41.

"THE COMPANIES ACTS, 1908 to 1917."

Declaration of Compliance



A  
Companies  
Registration  
Fee Stamp  
of 5s.  
must be  
impressed  
here.

WITH THE

REQUIREMENTS OF THE COMPANIES  
(CONSOLIDATION) ACT, 1908,

Made pursuant to Section 17, Sub-Section 2, of The Companies (Consolidation)  
Act, 1908, on behalf of a Company proposed to be Registered as

*J. Romans & Co.*

**LIMITED.**

(See Page 2 of this Form.)



OL. 2271

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 0434 (2 LINES).

**JORDAN & SONS, LIMITED,**

Company Registration Agents, Printers, and Publishers,

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

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

Presented for filing by



I Ernest Hubert Clifford  
of 1 Berkeley Street in the City of  
Gloucester

\*Here insert--  
"A Solicitor  
of the High  
Court en-  
gaged in the  
formation of"  
or "A person  
named in the  
Articles of  
Association  
as a  
Director (or  
Secretary)  
of."

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

Do solemnly and sincerely Declare that I am\* a Solicitor of  
the High Court engaged in the  
formation of

J. Romans & Co. 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 the City of Gloucester

the twenty day of September

One thousand nine hundred and twenty six

before me,

W. J. Smith

A Commissioner for Oaths.

Ernest Clifford

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

COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital  
OF

J. Romans & Co.

LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891; as  
amended by Section 7 of The Finance Act, 1899, and  
by Section 39 of The Finance Act, 1920.

(See Page 2 of this Form.)

REGISTERED  
227707  
9 SEP 1926

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

CL. 1771

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 0434 (2 LINES).

JORDAN & SONS, LIMITED,  
Company Registration Agents, Printers, and Publishers,  
116 TO 118 CHANCERY LANE, LONDON, W.C. 2,  
and 13 BROAD STREET PLACE, E.C. 2.

Presented for filing by



# THE NOMINAL CAPITAL

OF

*J. Romans & Co.* LIMITED,  
is *Seven thousand five hundred* Pounds,  
divided into *Seven thousand five hundred* Shares  
of *One Pound* each.

Signature *Wm. J. Nichols*  
Description *Secretary*

Dated the *26<sup>th</sup>* day  
of *September* 19 *26*

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

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



REGISTERED

227709

THE COMPANIES ACTS, 1908 to 1917.

9 SEP 1926



COMPANY LIMITED BY SHARES.



Memorandum of Association  
OF  
**J. ROMANS & Co., Limited.**



1. The Name of the Company is "J. ROMANS AND CO., LIMITED."

2. The Registered Office of the Company will be situate in England.

3. The Objects for which the Company is established are:

(a) To acquire and take over as a going concern and carry on the business formerly carried on at Llanthony, in the City and County of Gloucester, under the name of "J. Romans and Co., Ltd.," together with the goodwill, property and other assets of that business, and with a view thereto to adopt and carry into effect (either with or without modification) an Agreement dated the 29th day of March 1926, and made between J. Romans and Co., Limited, of the one part and William Henry Turner Nicholls, of Myton House, Park Road, Gloucester, Contractor, of the other part, which Agreement was entered into by the said William Henry Turner Nicholls on behalf of this Company.

(b) To conduct and carry on the business or trades of timber growers, merchants, brokers, factors, fenders, and sawyers; saw mill proprietors; timber surveyors, valuers, and agents; mahogany and veneer merchants; lath renders; and to grow, import, export, prepare for market, manipulate, and generally deal in and trade with timber and wood of every or any description, including railway and pit sleepers, pit props and other mining

Prepared for filing by:



requisites, and to manufacture and deal in articles and goods of all kinds in the manufacture of which timber or wood is used.

- (c) To undertake, perform, carry out and effectuate all or any services or operations necessary, desirable, or in any way connected with the antiseptic treatment of timber, and to manufacture, trade with and deal in creosote and all or any other products, liquids, compounds and preparations of a like character, or which can be employed in such treatment of timber or for any similar purposes.
- (d) To also conduct and carry on all or any of the following trades or businesses, that is to say:—Builder's merchants and dealers in sand, lime, stone, brick, cement, slates, sanitary and other pipes, tiles and all other building materials of whatsoever description; cabinet makers, manufacturing and general carpenters, joiners, packing-case manufacturers, wood carvers, turners and the like; sanitary, gas, water, electrical, mechanical, marine, civil and general engineers, and smiths; furnishing and general ironmongers; wheelwrights; wharfingers, carriers by road, rail or water, furniture removers and proprietors of furniture repositories.
- (e) To generally act as merchants and shippers, traders, commission agents, or in any other capacity, and to import, export, buy, sell, barter, let out on hire, exchange, pledge, make advances upon or otherwise deal in all kinds of English or foreign goods, wares, articles and merchandise according to the custom of merchants and otherwise, and to purchase, charter, hire, or otherwise make any arrangement for steam and other ships or vessels.
- (f) To manufacture, buy, sell, exchange, repair, let out on hire and generally deal in or with engines, machinery, plant, rolling and other stock; iron, steel and other metal tools, implements, utensils, conveniences, effects stores, materials, accessories of all kinds which may be necessary, desirable, or convenient for the Company or any of its customers.
- (g) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified businesses, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

- (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 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 purchase or otherwise acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, saw-mills, creosoting or other works, wharves, saw-pits, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary or desirable for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (j) To purchase or otherwise acquire, protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections and concessions, which may appear likely to be advantageous or useful to the Company, and to use and turn to account, and to manufacture under or grant 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.
- (k) 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 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 it may undertake

- (l) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (m) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, saw-mills, saw-pits, works, offices, wharves, machinery, engines, plant and the like, and to regulate and manage the same in the interests of the Company.
- (n) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (o) To improve, manage, 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 lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (q) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may be from time to time determined.
- (r) To subscribe for, take, purchase, or otherwise acquire and hold Shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.



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 it may undertake

- (l) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (m) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, saw-mills, saw-pits, works, offices, wharves, machinery, engines, plant and the like, and to regulate and manage the same in the interests of the Company.
- (n) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (o) To improve, manage, 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 and rights of the Company.
- (p) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (q) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may be from time to time determined.
- (r) To subscribe for, take, purchase, or otherwise acquire and hold Shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

- (s) To remunerate any person, firm, or company rendering services to this Company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise.
- (t) To act as agents or brokers 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
- (u) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures, or securities of this Company
- (v) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.
- (w) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear to enhance the value of any property or or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (x) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such considerations as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.

- (y) To distribute among the members of the Company in kind, any 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.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £7,500, divided into Seven Thousand Five Hundred Shares of One Pound each. The Company shall have power from time to time to increase or reduce its Capital and to issue any shares in the original or increased Capital as Ordinary, Preference, or Deferred Shares, and to attach to any class or classes of such Shares any preferences, rights, privileges, or conditions, or to subject the same to any restriction or limitation.

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

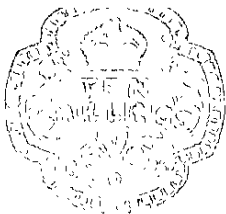
Names, Addresses and Descriptions of Subscribers.	Number of Shares taken by each Subscriber.
William Henry Turner Nicholls Myfou House. Park Road Durdet. Gloucester	One.
William John Bell Gloucester Penelope Street Gloucester	one
Tailor & Draper	

Dated the 16<sup>th</sup> day of September, 1926

Witness to the above Signatures—

Lucas Clifford

Soc. Gloucester.



THE COMPANIES ACTS, 1908 to 1917



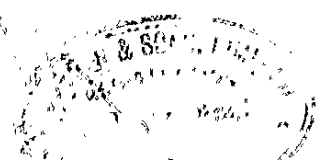
COMPANY LIMITED BY SHARES.

Articles of Association  
OF  
**J. ROMANS & Co., Limited.**

PRELIMINARY.

1. In these presents, unless there be something in the subject or context inconsistent therewith, the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

WORDS :	MEANINGS :
<i>The statutes</i>	The Companies Acts, 1908 to 1917, and every other Act for the time being in force concerning joint stock companies and affecting the Company.
<i>These presents</i>	These Articles of Association, and the regulations of the Company from time to time in force.
<i>Dividends</i>	Dividends and Bonuses.
<i>The Company</i>	J. Romans and Co., Limited.
<i>The Directors</i>	The Directors for the time being of the Company.
<i>The Register</i>	The register of members to be kept pursuant to Sec. 25 of the Companies (Consolidation) Act, 1908.
<i>Office</i>	The registered office for the time being of the Company.
<i>Seal</i>	The common seal of the Company.
<i>Month</i>	Calendar Month.
<i>Year</i>	Year from the 1st January to the 31st December, inclusive.
<i>In writing</i>	Written, printed or lithographed, or partly one and partly another, and other modes of representing or reproducing words in a visible form.



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And words importing the singular number only shall include the plural number and vice versa; and

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

Words importing persons shall include corporations; and

Subject as aforesaid, any words defined in the statutes shall, if not inconsistent with the subject or context bear the same meaning in these presents.

2. The regulations contained in Table A in the first Schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company.

3. The first business of the Company shall be to acquire and take over as a going concern, the business formerly carried on at 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 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procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company to any amount not exceeding Two Shillings per Share.

#### CAPITAL.

8. The original Share Capital of the Company is Seven Thousand Five Hundred Pounds divided into Seven Thousand Five Hundred Shares of One Pound each.

#### SHARES AND CERTIFICATES.

9. The Shares shall be under the control of the Directors, who may allot and dispose of the same to such persons and on such terms and in such manner as they think fit. Shares may be issued at par or at a premium.

10. 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 in the time of payment of such Calls.

11. Subject to the provisions, if any, in that behalf of the Memorandum of Association of the Company, and without prejudice to any special rights previously conferred on the holders of existing Shares in the Company, any Share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to Dividend, voting, return of Share Capital, or otherwise, as the Company may from time to time by Ordinary Resolution determine.

12. If at any time the Share Capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of an Ordinary Resolution passed at a separate General Meeting of the holders of the Shares of that class. To every such separate General Meeting the provisions of these Regulations relating to General Meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least, holding or representing by proxy one third of the issued Shares of the class.

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

14. Every Member shall be entitled without payment to one Certificate under the Common Seal of the Company, specifying the Share or Shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such Certificate shall be delivered to the Member within two months after the allotment

or registration of the transfer, as the case may be, of such Share or Shares.

15. If any Member shall require additional Certificates he shall pay for each such additional Certificate such sum not exceeding One Shilling as the Directors shall determine.

16. If any Certificate be defaced, worn out, lost, or destroyed, it may be renewed on payment of One Shilling or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of its loss or destruction and such indemnity to the Company as the Directors think fit.

#### JOINT HOLDERS OF SHARES.

17. Where two or more persons are registered as the Holders of any Share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:—

- (a) The Company shall not be bound to register more than three persons as the Holders of any Share.
- (b) The joint Holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.
- (c) On the death of any one of such joint Holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but the Directors may require such evidence of death as they may deem fit.
- (d) Any one of such joint Holders may give effectual receipts for any Dividend, Bonus, or return of Capital payable to such joint Holders.
- (e) Only the person whose name stands first in the Register of Members as one of the joint Holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, or to attend or vote at General Meetings of the Company, and any notice given to such person shall be deemed notice to all the joint Holders, but any one of such joint Holders may be appointed the proxy of the person entitled to vote on behalf of the said joint Holders, and, as such proxy, to attend and vote at General Meetings of the Company.

#### CALLS ON SHARES.

18. The Directors may from time to time make Calls upon the Members in respect of all moneys unpaid on their Shares, provided that no Call shall exceed one-fourth of the nominal amount of the Share, or be made payable within two months after



the date when the last instalment of the last preceding Call shall have been made payable; and each Member shall, subject to receiving twenty-one days' notice at least, specifying the time and place for payment, pay the amount of Calls so made to the persons and at the times and places appointed by the Directors. A Call may be made payable by instalments.

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

20. If the Call payable in respect of any Share or any instalment be not paid before or on the day appointed for payment thereof, the Holder for the time being of such Share shall be liable to pay interest for the same time at such rate, not exceeding Ten Pounds per centum per annum, as the Directors shall determine from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

21. If by the terms of the issue of any Shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times, whether on account of the amount of the Share or by way of premium, every such amount or instalment shall be payable as if it were a Call duly made by the Directors, and of which due notice had been given; and all provisions hereof with respect to the payment of Calls and interest thereon, or to the forfeiture of Shares for non-payment of Calls shall apply to every such amount or instalment and the Shares in respect of which it is payable.

22. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled or unpaid upon any Shares held by him; and upon the money so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, Six Pounds per centum per annum) as may be agreed upon between the Member paying the sum in advance and the Directors.

#### TRANSFER AND TRANSMISSION OF SHARES.

23. The instrument of transfer of any Share in the Company shall be in writing in the usual common form, or as near thereto as circumstances shall permit, and shall be executed both by the transferor and transferee, and duly attested, and the transferor shall be deemed to remain the Holder of such Share until the name of the transferee is entered in the Register in respect thereof.

- (a) No share or shares shall be transferred (except in accordance with sub-clause (b)) to a person who is not a member so long as any member is willing to purchase the same at a fair value.

- (b) Any share may be transferred by a Member to any son, daughter, wife or husband of such Member and any share of a deceased may be transferred by his executors or administrators, to any son, daughter, wife or husband of such deceased member. Shares standing in the names of the trustees of the will of any deceased Member may be transferred upon any change of trustees to the trustees for the time being of such will, subject to the next following clause.
- (c) The Directors may refuse to register any transfer of a share, (a) where the Company has a lien on the share; (b) where it is not proved to their satisfaction that the proposed transferee is a responsible person; (c) where the Directors are of opinion that the proposed transferee is not a desirable person to admit to membership. But paragraphs (b) and (c) of this clause shall not apply where the proposed transferee is already a member holding not less than £100 nominal amount of capital nor to a transfer made pursuant to Clause (b) hereof, except in the case of trustees as therein mentioned.
- (d) In all cases not falling within sub-clause (d), in order to ascertain whether any member is willing to purchase any share or shares, the person, whether a member of the Company or not, proposing to transfer the same shall give notice in writing to the Company that he desires to transfer the same. The transfer notice shall constitute the Company his agent for the sale of the shares to any member of the Company at the fair value. The transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each.
- (e) On receipt of a transfer notice the Secretary shall forthwith offer the shares mentioned therein to the members of the Company as far as may be practicable in proportion to the number of shares held by them as far as the shares in such notice shall extend, or if such notice shall only comprise one share then to the member holding the largest number of shares. If any such member or members shall within seven days omit or decline to purchase then the Secretary shall offer the share or shares so declined to other members in succession according to the number of shares held by them. If the Company shall within the space of twenty-eight days after being served with the transfer notice, find a member or members willing to purchase the

share or shares and shall give notice to the person giving the transfer notice he shall be bound upon payment of the fair value to transfer the share or shares to the purchasing member or purchasing members, who shall be bound to complete the purchase within seven days from the expiration of such last-mentioned notice.

- (f) At the meeting of the Directors immediately preceding the Ordinary General Meeting in each year the Directors shall by resolution fix the transfer price of ordinary shares. The sum last fixed as the transfer price shall, for the purposes of sub-clauses (a) (d) <sup>and (e)</sup> ~~and (f)~~, be deemed to be the fair value of the share. Until the fair value has been fixed, a sum equal to the capital paid up on each share shall be deemed the fair value.
- (g) If in any case the retiring member or the person giving the transfer notice as the case may be after having become bound as aforesaid makes default in transferring the share, the Company may receive the purchase money, and shall thereupon cause the name of the purchasing member to be entered in the register as the holder of the share, and shall hold the purchase money in trust for the retiring member. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member, and after his name has been entered in the register in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.
- (h) If the Company shall not within the space of twenty-eight days after being served with the transfer notice find a purchasing member, and give notice in manner aforesaid, or if such purchase shall not be completed within seven days from the expiration of such last-mentioned notice, the retiring member or person giving the transfer notice as aforesaid shall at any time within three calendar months afterwards be at liberty, subject to these presents, to sell and transfer the shares to any person and at any price.

24. The Directors may suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (a) a fee not exceeding Two Shillings and Sixpence is paid to the Company in respect thereof, and (b) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates,

and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

25. On the death of any Member (not being one of several joint Holders of a Share) the executors or administrators of such deceased Member shall be the only persons recognised by the Company as having any title to such Share.

26. Any person becoming entitled to a Share in consequence of the death, bankruptcy, or insolvency of any Member (herein referred to as a person entitled by transmission) shall, within three months of becoming so entitled, produce to the Company such evidence as may be reasonably required by the Directors to prove his title, including, in case of death, English probate or letters of administration, or Scottish confirmation, Irish probate, or letters of administration registered in England, and declare in writing his election either to be himself registered as a Member in respect of the Share or, instead of being registered himself, to make such transfer as the deceased, bankrupt, or insolvent person could have made.

27. If any person entitled to any Shares by transmission shall give the required proof of his title, and shall declare his election to be himself registered as a Member of the Company, the Directors may, upon payment of a fee not exceeding Two Shillings and Sixpence, place his name upon the Register in respect of the said Shares; and if such person as aforesaid shall give the required proof and nominate some other person to be registered, the person so nominating and the person so nominated shall respectively, as transferor and transferee, execute an instrument of transfer, and the name of the transferee may, upon payment of a fee not exceeding Two Shillings and Sixpence, be placed upon the Register in respect of the said Shares.

28. Until any person becoming entitled to Shares by transmission shall have complied with the terms of the preceding Articles, the Company may retain any Dividend or Bonus declared upon such Shares, and shall not be bound to recognise the title of the person claiming under such transmission; and if such person so becoming entitled to any partly paid Shares shall not have complied with the terms of the said Articles for a period of three months from the time of so becoming entitled, the Directors may cause to be served on him a notice requiring him to comply with the said terms within a period not being less than one month from the date of such notice and stating that if he does not comply with the requirements of the said notice the Shares in respect of which such notice is given will be liable to forfeiture; and if the person on whom such notice has been served shall not comply with the requirements thereof within the time named therein, the Shares in respect of which the said notice was given shall be liable to be forfeited by a resolution of the Directors passed at any time before the requirements of the said notice shall have been complied with.

29. The Guardians of an infant Member and the committee of a lunatic Member may, upon producing to the Directors such evidence of their position as may be reasonably required, be placed upon the Register in respect of the Shares held by such infant or lunatic Member, as the case may be.

30. The Directors shall have the same right to refuse to register the person entitled to any Shares by reason of the death, bankruptcy, insolvency, lunacy, or infancy of any Member, or his nominee, as if he were the transferee named in an ordinary transfer presented for registration.

#### FORFEITURE OF SHARES AND LIEN.

31. If any Member fail to pay any Call or instalment of a Call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the Call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the Call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.

32. The notice shall name a further day, not being earlier than the expiration of fourteen days from the date of the notice, on or before which such Call or instalment and all interest accrued and expenses incurred by reason of such non-payment are to be paid, and it shall also name the place where payment is to be made, such place being either the Registered Office of the Company or some other place at which Calls of the Company are usually made payable. The notice shall also state that, in the event of non-payment at or before the time and at the place appointed, the Shares in respect of which such Call or instalment is payable will be liable to forfeiture.

33. If the requisitions of any such notice as aforesaid be not complied with, any Shares in respect of which such notice has been given may, at any time thereafter before payment of all Calls or instalments, interest, and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.

34. Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all Calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such Shares are disposed of, annul the forfeiture upon such terms as they may approve.

35. Any person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all Calls and instalments owing upon such Shares at the time of forfeiture, together with interest thereon, at such rate not exceeding Ten Pounds per centum per annum as the Directors shall appoint down

to the date of payment; but the Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

36. When any Shares have been forfeited an entry shall forthwith be made in the Register of Members of the Company recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been disposed of an entry shall also be made of the manner and date of the disposal thereof.

37. The Company shall have a first and paramount lien upon all Shares held by any Member of the Company (whether alone or jointly with other persons), and upon all Dividends and Bonuses which may be declared in respect of such Shares for all debts, obligations and liabilities of such Members solely or jointly with any other person to the Company: Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim the said Shares shall be freed and discharged from the lien of the Company.

38. The Directors may serve upon any Member who is indebted or under obligation to the Company, or upon the person entitled to his Share by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold; and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid the Directors may sell such Shares without further notice.

39. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon the proceeds shall be applied—First, in the payment of all costs of such sale; next, in satisfaction of the debts or obligations of the Member to the Company; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale or as he shall direct.

40. An entry in the Minute Book of the Company of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence, as against all persons entitled to such Shares, that the said Shares were properly forfeited or sold; and such entry, and the receipt of the Company for the price of such Shares, shall constitute a good title to such Shares, and the name of the purchaser shall be entered in the Register as a Member of the Company, and he shall be entitled to a Certificate of Title to the Shares, and shall not be bound to see to the application of the purchase money. The remedy of the former Holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

## ALTERATION OF SHARE CAPITAL.

41. The Directors may with the sanction of an Extraordinary Resolution of the Company previously given in General Meeting, increase the Capital by the issue of new Shares with preferred, deferred, or other special rights, such aggregate increase to be of such amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

42. Subject to the provisions of Article 44 hereof the new Shares shall be issued upon such terms and conditions, and with such rights, priorities, or privileges as the resolution sanctioning the increase of Capital shall prescribe.

43. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of Capital, all new Shares shall be dealt with in accordance with the provisions of Article 9 hereof.

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

45. The Company may by Special Resolution—

- (a) Consolidate and sub-divide its Capital into Shares of larger amount than its existing Shares.
- (b) Sub-divide its existing Shares, or any of them, into Shares of smaller amount than is fixed by the Memorandum of Association; Provided that in the sub-division of the existing Shares the proportion between the amount paid and the amount (if any) unpaid on each Share of reduced amount shall be the same as it was in the case of the existing Share from which the Share of reduced amount is derived;
- (c) Cancel any Shares which at the date of the passing of the Resolution have not been taken or agreed to be taken by any person;
- (d) Reduce its Capital in any manner allowed by law.

## BORROWING POWERS.

46. The Directors may raise or borrow money for the purpose of the Company's business, to whatever extent they may think fit, and may secure the repayment of the same, together with any interest or premium thereon, by mortgage or charge upon the whole or any part of the assets and property of the Company, present or future, including its uncalled or unissued Capital, and may

issue Mortgages, Bonds, Debentures, or Debenture Stock, either charged upon the whole or any part of the assets and property of the Company or not so charged.

47. Any Mortgages, Bonds, Debentures, Debenture Stock, or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

48. The Company may, upon the issue of any Mortgages, Bonds, Debentures, Debenture Stock, or other securities, confer on the creditors of the Company holding the same, or on any trustees or other persons acting on their behalf, a voice in the management of the Company, whether by giving to them the right of attending and voting at General Meetings, or by empowering them to appoint one or more of the Directors of the Company, or otherwise as may be agreed.

49. The Register of Mortgages shall be open to inspection by any creditor or Member of the Company without payment, and by any other person on payment of the sum of one shilling for each inspection.

50. A Register of the Holders of the Mortgages, Bonds, Debenture Stock, or other securities issued by the Company shall be kept at the Registered Office of the Company, and shall be open to the inspection of the Registered Holder of any such securities and by any Member of the Company, subject to such restrictions as the Company in General Meeting may impose. The Directors may close the said Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

#### GENERAL MEETING.

51. The Statutory General Meeting shall be held at such time (within a period being not less than one month or more than three months from the date at which the Company is entitled to commence business) and at such place as the Directors may determine.

52. An Ordinary General Meeting of the Company shall be held once in each year within three months of the close of the preceding financial year at such time and place as the Directors shall appoint. In default of a General Meeting being so held a General Meeting may be convened, to be held at any time thereafter, by any three Members in the same manner as nearly as possible as that in which Meetings are to be convened by the Directors.

53. The Directors may whenever they think fit convene an Extraordinary General Meeting of the Company. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the then continuing Directors in England capable of acting, or if there shall be no such Direct-



ors then any two Members, may convene an Extraordinary General Meeting of the Company in the same manner as nearly as possible as that in which Meetings may be convened by the Directors, and the Company at such Extraordinary General Meeting shall have power to elect Directors.

54. The Directors shall, upon the requisition of the Holders of not less than one tenth of the issued Share Capital of the Company upon which all Calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meeting of the Company.

55. The requisition must state the objects of the Meeting, and must be signed by the requisitionists and deposited at the Registered Office of the Company, and may consist of several documents in like form, each signed by one or more requisitionists.

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

57. If at any such Meeting a resolution requiring confirmation at another Meeting is passed, the Directors shall forthwith convene a further Extraordinary General Meeting for the purpose of considering the resolution, and, if thought fit, of confirming it as a Special Resolution, and if the Directors do not convene the Meeting within seven days from the date of the passing of the first resolution the requisitionists, or a majority of them in value, may themselves convene the Meeting.

58. Any Meeting convened 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.

59. In the case of an Extraordinary Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.

60. Seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of the meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting; but the accidental omission to give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting. Where it is proposed to pass a special resolution, the two meetings may be convened by one and the same notice and no objection shall be made to such notice

on the ground that it only convenes the second meeting, contingently on the resolution being passed by the requisite majority at the first meeting.

61. With the consent in writing of all the Members for the time being a General Meeting may be convened on a shorter notice than seven days, and in any manner they think fit.

#### PROCEEDINGS AT GENERAL MEETINGS.

62. The business of an Ordinary General Meeting shall be to receive and consider the accounts and balance sheets and the reports of the Directors and Auditors, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare Dividends. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting, shall be deemed special.

63. No business shall be transacted at any General Meeting except the declaration of a Dividend or the adjournment of the Meeting, unless a quorum of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than two Members personally present and holding or representing by proxy not less than one tenth of the issued Capital of the Company upon which all Calls or other sums then due shall have been paid.

64. If within half an hour from the time appointed for the Meeting a quorum be not present, the Meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present those Members who are present shall be deemed to be a quorum, and may do all business which a full quorum might have done.

65. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director shall be present and willing to take the chair the Members present shall choose one of their number to be Chairman.

66. The Chairman may, with the consent of any Meeting at which a quorum is present, adjourn any Meeting from time to time and from place to place; but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjourned took place. When a Meeting is adjourned for twenty-one days or more, notice of the adjourned Meeting shall be given as in the case of an original

Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

67. At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be demanded by at least one Member entitled to vote (on or before the declaration of the result of the show of hands), or directed by the Chairman, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular 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.

68. If a poll be demanded or directed in the manner above mentioned, it shall (subject to the provisions of the next succeeding Article hereof) be taken at such time and in such manner as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll is demanded. In case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or the poll is demanded shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.

69. A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

#### VOTES OF MEMBERS.

70. Upon a show of hands every Member present in person shall have one vote only, and in the case of an equality of votes the Chairman shall have a casting vote in addition. Upon a poll every Member present in person or by proxy shall have one vote for every Share held by him.

71. If any Member be a lunatic or idiot he may vote by his committee, curator bonis, or other legal curator.

72. No Member shall be entitled to vote at any General Meeting unless all Calls due from him have been paid, and no Member shall be entitled to vote in respect of any Shares that he has acquired by transfer at any Meeting held after the expiration of three months from the incorporation of the Company unless he has been possessed of the Shares in respect of which he claims to vote for at least three months previously to the time of holding the Meeting at which he proposes to vote.

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

74. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if such appointor be a corporation either under its Common Seal or under the hand of an officer or attorney so authorised. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote; Provided always that a Corporation being a Member of the Company may appoint any one of its officers or any other person to be its proxy, and the person so appointed may attend and vote at any Meeting at which the appointor is entitled to vote.

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

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

J. ROMANS AND CO., LIMITED.

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

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

DIRECTORS.

77. The number of Directors shall not be less than two or more than five.

78. The following persons shall be the first Directors of the Company.—

*William Henry James Nicholls.*

*William John Bell.*

79. The qualification of every Director shall be the holding in his own right and as sole Holder of Shares of the Company of the nominal value of Fifty Pounds. A Director may act before acquiring his qualification, but shall in any case acquire his qualification within one month after being appointed a Director.

*W.H.J. Nicholls*  
*W.J. Bell*

Any person accepting the office of Director shall be deemed to have agreed with the Company that if he shall not otherwise be qualified he will within one month after election or appointment, take from the Company and pay for his said qualification Shares, and his name shall be entered in the Register accordingly.

80. The Directors shall be paid out of the funds of the Company by way of remuneration for their services such sums as the Company in General Meeting may from time to time determine, and such remuneration shall be divided among them in such proportions and manner as the Directors shall agree, and in default of agreement equally. Any Director who shall not have served during the whole period for which the remuneration is payable shall receive only an amount proportioned to the time served by him. The Directors shall also be entitled to be repaid all travelling and other expenses properly incurred by them in the performance of their duties.

#### POWERS OF DIRECTORS.

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

82. Without prejudice to any of the powers by these Articles or by law conferred upon the Directors, it is hereby declared that they shall have the following powers:—

- (a) To carry into effect (with or without modifications) the Agreement referred to in Article 3 of these Articles.
- (b) To pay all the preliminary expenses incurred in or about the formation, promotion, and registration of the Company, and the procuring its Capital to be subscribed.
- (c) To purchase or otherwise acquire on behalf of the Company any property, rights, or things which the Company may purchase or acquire.
- (d) To sell upon such terms as they may think fit, all or any of the property or assets of the Company.
- (e) To appoint, remove, or suspend any managers, secretaries, officers, clerks, agents, or servants, and to direct and control them, and fix and pay their remuneration.

- (f) To enter into negotiations and agreements or contracts (preliminary, conditional, or final), and to give effect to, modify, vary, or rescind the same.
- (g) To appoint agents and attorneys for the Company in the United Kingdom and the Colonies or abroad with such powers (including power to sub-delegate) as may be thought fit, and to provide, if necessary, for the management of the affairs of the Company by any other company or any firm or person.
- (h) To enter into any arrangement with any company, firm, or person carrying on any similar business to that of this Company for mutual concessions, or for any joint working or combination, or for any restriction upon competition, or for pooling of business or profits that may seem desirable, and to carry the same into effect.
- (i) To give, award, or allow any pension, gratuity, or compensation to any employee of the Company, or his widow or children, that may appear to the Directors just or proper, whether such employee, his widow or children, have or have not a legal claim upon the Company.
- (j) To commence and carry on, or defend, abandon, or compromise any legal proceedings whatsoever, including proceedings in bankruptcy, on behalf of the Company, or to refer any claims or demands by or against the Company to arbitration, and to observe and perform the awards, and to accept compositions from or give time to any debtor or contributory owing money or alleged to owe money to the Company.
- (k) To give receipts, releases, and discharges on behalf of the Company.
- (l) To invest and deal with any of the moneys of the Company not immediately required for the purposes of its business in such manner as they may think fit, and to vary such investments or realise the amount invested therein, provided that they shall not purchase or make advances upon any of the Shares of the Company.
- (m) To give indemnities to any Director or other person who has undertaken or is about to undertake any liability on behalf of the Company, and to secure such Director or other person against loss by giving him a mortgage or charge upon the whole or any of the property of the Company by way of security.

- (n) To remunerate any person rendering services to the Company, whether in its regular employment or not, in such manner as may seem fit, whether by cash, salary, Bonus, or Shares, or Debentures, or by a commission or share of profits, either in any particular transaction or generally, or howsoever otherwise.

#### DISQUALIFICATION OF DIRECTORS.

83. The office of a Director shall be vacated—

- (a) If he becomes bankrupt or insolvent or compound with his creditors.
- (b) If he become of unsound mind or be found a lunatic;
- (c) If he be convicted of an indictable offence;
- (d) If he cease to hold the necessary Share qualification, or do not obtain the same within one month from the date of his appointment.
- (e) If he absent himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors;
- (f) If he gives the Directors one month's notice in writing that he resigns his office.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice has been served upon the Directors or an entry has been made in the Directors' Minute Book stating that such Director had ceased to be a Director of the Company.

84. A Director may hold any other office or place of profit under the Company and shall not be disqualified by his office from entering into contracts, arrangements, or dealings with the Company, nor shall any contract, arrangement, or dealing with the Company be voided, nor shall a Director be liable to account to the Company for any profit arising out of any contract, arrangement, or dealing with the Company by reason of such Director being a part to or interested in or deriving profit from any such contract, arrangement, or dealing; and being at the same time a Director of the Company, provided that such Director discloses to the Board at or before the time when such contract, arrangement, or dealing is determined upon his interest therein, or, if his interest be subsequently acquired, provided that he on the first occasion possible discloses to the Board the fact that he has acquired such interest. But, except in respect of the Agreement referred to in Article 3 hereof, and in respect of any indemnity to a Director under Article 124 hereof, no Director shall vote as a Director in regard to any contract, arrangement, or dealing in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall not be counted, nor shall he be reckoned for the purpose of constituting a quorum of Directors.

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

#### ROTATION OF DIRECTORS.

86. At the first Ordinary General Meeting, and at the Ordinary General Meeting in every subsequent year, one of the Directors for the time being shall retire from office, the Director to retire in each year being the one who has been longest in office; but as between persons who became Directors on the same day the one to retire shall (unless they otherwise agree among themselves) be determined by lot.

87. A retiring Director shall be eligible for re-election.

88. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated offices, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the Office of Director, or appoint additional Directors, provided that the maximum hereinbefore mentioned be not exceeded.

89. If at any Meeting at which an election of Directors ought to take place the places of the vacating Directors be not filled up, the vacating Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary General Meeting in the next year, and so on from time to time until their places have been filled up.

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

91. The Directors shall have power at any time and from time to time to appoint any other qualified person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number hereinbefore fixed. Any Director so appointed shall hold office only until the next following Ordinary General Meeting of the Company, when he shall retire, but shall be eligible for re-election.

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



another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

93. Seven days' previous notice in writing shall be given to the Company of the intention of any Member to propose any person other than a retiring Director for election to the office of Director. Provided always that, if the Members present at a General Meeting unanimously consent, the Chairman of such meeting may waive the said notice and may submit to the Meeting the name of any person duly qualified.

#### MANAGING DIRECTORS.

94. The Directors may from time to time appoint one or more of their body to be a Managing Director or Managing Directors of the Company, and may fix his or their remuneration either by way of salary or commission, or by conferring a right to participation in the profits of the Company, or by a combination of two or more of these modes.

95 96. Every Managing Director shall be liable to be dismissed or removed by the Board of Directors, and another person may be appointed in his place. The Board may, however, enter into any agreement with any person who is or is about to become a Managing Director with regard to the length and terms of his employment, but so that the remedy of any such person for any breach of such agreement shall be in damages only, and he shall have no right or claim to continue in such office contrary to the will of the Directors or of the Company in General Meeting.

96. A Managing Director shall not while he continues to hold that office be liable to retire by rotation, and he shall not be taken into account in determining the rotation in which the other Directors shall retire, but he shall be subject to the same provisions as regards removal and disqualification as the other Directors, and if he cease to hold the office of Director from any cause he shall ipso facto cease to be a Managing Director.

97. The Directors may from time to time entrust to and confer upon the Managing Director or Managing Directors all or any of the powers of the Directors (not including the power to make Calls, forfeit Shares, borrow money, or issue Debentures) that they may think fit. But the exercise of all powers by the Managing Director or Managing Directors shall be subject to all such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked, or varied.

#### PROCEEDINGS OF DIRECTORS.

98. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction

of business, Until otherwise determined two Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of any equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of Directors. It shall not be necessary to give any notice of a Meeting of Directors to any Director who is absent from the United Kingdom.

99. If at any Meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

100. The Directors may delegate any of their powers to Committees, consisting of such Member or Members of their body as they think fit. Any Committee so formed shall, in the exercise of the power so delegated, conform to any regulations that may be imposed on him or them by the Directors. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors apply also to the Meetings and proceedings of any Committee.

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

102. The Directors may award special remuneration out of the funds of the Company to any Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of directors of a company similar to this.

#### MINUTES.

103. The Directors shall cause Minutes to be made in books provided for that purpose—

- (a) Of all appointments of officers made by the Directors;
- (b) Of the Names of the Directors present at each Meeting of the Directors and of any Committee of the Directors;
- (c) Of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors.

And every Director present at any Meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose.

104. A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a Meeting of Directors duly called and constituted.

#### THE SEAL.

105. The Seal of the Company shall not be affixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least two Directors, and those two Directors shall sign every instrument to which the Seal of the Company is so affixed in their presence.

#### DIVIDENDS.

106. Subject to Article 114 hereof and to the rights of the Holders of any Shares entitled to any priority, preference, or special privilege, the profits of the Company shall be distributed among the Members in proportion to the amounts paid upon the Shares held by them respectively. No amount paid on a Share in advance of Calls shall, while carrying interest, be treated for the purpose of this Article as paid on the Share.

107. The Directors shall lay before the Company in General Meeting a recommendation as to the amount which they consider ought to be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.

108. No Dividend shall be paid otherwise than out of the profits arising from the business of this Company.

109. The Directors may from time to time pay to the Members such interim Dividends as appear to the Directors to be justified by the profits of the Company.

110. Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of Calls or otherwise.

111. Notice of any Dividend that may have been declared shall be given to each Member in the manner in which notices are given to the Members.

112. The Company may transmit any Dividend or Bonus payable in respect of any share by ordinary post to the registered address of the Holder of such Share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising therefrom.

113. No Dividend shall bear interest as against the Company.

#### RESERVE FUND.

114. Before recommending a Dividend the Directors may set aside any part of the net profits of the Company to create a Reserve Fund or Reserve Funds, and may apply the same either

by employing it in the business of the Company or by investing it in such manner (not being the purchase of or by way of loan upon the Shares of the Company) as they shall think fit, and the income arising from such Reserve Funds shall be treated as part of the net profits of the Company. Such Reserve Funds may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, or equalising Dividends, or paying interim or special Dividends or Bonuses, or for any other lawful purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit either to divide or to place to reserve.

#### ACCOUNTS.

115. The Directors shall cause true accounts to be kept—

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

116. The Books of Accounts shall be kept at the Registered Office of the Company, or such other place or places as the Directors may determine. The Directors shall from time to time by resolution determine whether and to what extent and at what times and places and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members not being Directors, and the Members shall have only such rights of inspection as are given to them by Statute or by such resolution as aforesaid, or by the Company in General Meeting.

117. At the Ordinary General Meeting in every year the Directors shall lay before the Company a profit and loss account for the period since the preceding account, or in the case of the first account since the incorporation of the Company, made up to date not more than six months before such Meeting.

118. A balance sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year, made up to date not more than six months before such Meeting. The balance sheet shall be accompanied by a report of the Directors upon the general state of the Company, and a recommendation as to the amount (if any) which the Directors consider ought to be paid by way of Dividend, and as to the amount (if any) which they propose to set aside as a Reserve Fund.

## AUDIT.

119. Auditors shall be appointed and their duties regulated in the manner provided by Sections 112 and 113 of The Companies (Consolidation) Act, 1908.

## NOTICES.

120. A notice may be served by the Company upon any Member either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address. A notice of any meeting convened to confirm a resolution previously passed as a Special Resolution may be given by advertisement.

121. No member shall be entitled to have a notice served on him at any address not within the United Kingdom; and any Member whose registered address is not within the United Kingdom may, by notice in writing, require the Company to register an address within the United Kingdom, which, for the purpose of the service of notices, shall be deemed to be his registered address. Any Member not having a registered address within the United Kingdom, and not having given notice as aforesaid, shall be deemed to have received in due course any notice which shall have been displayed in the Company's Office, and such notice shall be deemed to have been received by such Member at the expiration of twenty-four hours from the time when it shall have been so first displayed.

122. It shall not be necessary to give notice of General Meetings to any person entitled to a Share in consequence of the death or bankruptcy of a Member unless such person shall have been duly registered as a Member of the Company.

123. Any notice, if served by post, shall be deemed to have been served twenty-four hours after the letter containing the same shall have been posted: and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post-office, or into any post-box subject to the control of the Postmaster-General.

## INDEMNITY.

124. The Directors, Auditors, Secretary and other officers for the time being of the Company, and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and every of them and every of their heirs, executors, and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages, liabilities, and expenses which they or any of them, their or any of their heirs, executors, or administrators shall or may incur or sustain by or by reason of any act done, concurred in, or omitted in or about the execution of their duty or supposed duty in their respective offices or

trusts except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively, and none of them shall be answerable for the acts, receipts, neglects, or default of the other or others of them, or for joining in any receipt for the sake of confirmity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any money of or belonging to the Company shall be placed out or invested, or for any other loss, misfortune, or damage which may happen in the execution of their respective offices or trusts or in relation thereto, except the same shall happen by or through their own wilful neglect or default respectively.

125. The Directors may execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability upon behalf of the Company, or may affix the Seal of the Company to such mortgage, charge or assignment of the Company's property present or future, as they shall think fit, and any such mortgage, charge or assignment may contain a power of sale, and such other powers, covenants, and provisions as shall be agreed upon.

#### WINDING UP.

126. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the cost of the liquidation shall be divided among the Members in proportion to the amount paid up on their Shares respectively. Provided always that the Provisions hereof shall be subject to the rights of the Holders of Shares (if any) issued upon special conditions.

127. With the sanction of an Extraordinary Resolution of the Members any part of the assets of the Company, including any shares in other companies, may be divided between the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability.

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NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

---

William Henry Turner Nichols  
 Mylon House  
 Park Road  
 Dumbleton Gloucester.

William John Bell  
 Glenfyne  
 Pembroke Street  
 Gloucester

Tailor & Draper

---

Dated the 6<sup>th</sup> day of September, 1926.

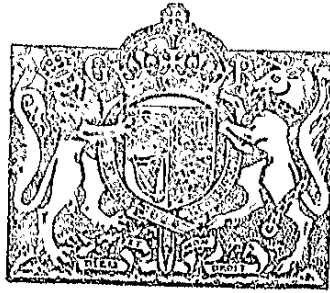
Witness to the above Signatures:

Wm. H. Clifford

Sol. J. H. ...

DUPLICATE FOR THE FILE.

No. 216127.



# Certificate of Incorporation

I Hereby Certify, That the

J. HOMANS & CO., LIMITED

is this day Incorporated under the Companies Acts, 1908 to 1917, and that the Company is  
Limited.

Given under my hand at London this ninth day of September One

Thousand Nine Hundred and twenty-six.

Fees and Deed Stamps £ 7. 5. 0

Stamp Duty on Capital £ 75.

ASSISTANT Registrar of Joint Stock Companies.

Certificate  
received by

*Ch. W. de, for Jordan & Son, Li. 116-118 (Chancery)*  
*Law, 1002*

Date *7. 7. 26*



**"The Companies Act, 1929."**

**COMPANY LIMITED BY SHARES.**



(COPY)

**Special Resolution**

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

OF

**J. Romans & Co., Limited.**

*Passed the 20th day of March, 1939.*

REGISTERED  
17 APR 1939

AT an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at 20 Bell Lane, in the City of Gloucester, on the 20th day of March, 1939, the following SPECIAL RESOLUTION was duly passed:—

"That the Company's Articles of Association be altered as follows:—

- (1) The whole of Article 79, Paragraph (D) of Article 83 and the word 'qualified' in the second line of Article 91 of the Company's present Articles of Association shall all be deleted.
- (2) The following new Article shall be inserted after Article 80 and be numbered Article 80A, namely:—

**GOVERNING DIRECTORS.**

80A. Notwithstanding anything hereinbefore or hereinafter contained the following provisions shall prevail and take effect:—

(A) GEORGE GLADSTONE BLAKE, of Brent Knoll, Stroud

Presented for filing by



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Road, Gloucester, Builders' Merchant, and LEONARD DUDBRIDGE, of The Pummel, Rodborough, in the County of Gloucester, Incorporated Accountant, two of the present Directors of the Company, shall be the Governing Directors of the Company.

- (B) Whilst the said GEORGE GLADSTONE BLAKE and LEONARD DUDBRIDGE are the only Governing Directors in office they shall have power jointly to appoint any other Member or Members of the Company to be a Governing Director or Governing Directors.
- (C) Whilst either of them the said GEORGE GLADSTONE BLAKE and LEONARD DUDBRIDGE shall be the only Governing Director in office he shall be entitled to exercise the power of appointment vested in them jointly by Paragraph (B) hereof.
- (D) Any such appointment as aforesaid must be in writing under the hands or hand of the appointors or appointor.
- (E) Each Governing Director shall be entitled to hold such office until he resigns the office or dies.
- (F) The Governing Directors or Governing Director for the time being shall have authority to exercise all the powers, authorities, and discretions by these presents expressed to be vested in the Directors generally, and a resolution in writing under the hands of a majority of the Governing Directors for the time being, or under the hand of one Governing Director if he be the only Governing Director in office, shall be as valid and effective as a resolution passed by the Board of Directors, and all the other Directors (if any) for the time being of the Company shall be under their or his control, and shall be bound to conform to their or his directions in regard to the Company's business.
- (G) The Governing Directors or Governing Director for the time being may from time to time and at any time appoint any other person or persons to be a Director or Directors of the Company, and may define, limit, and restrict his and their powers, and may fix and determine his and their remuneration and duties, and may at any time remove any Director howsoever appointed, and may at any time convene a General Meeting of the Company. Every such appointment or removal must be in writing under the hands of a majority of the Governing Directors for the time being, or under the hand of one Governing Director if he be the only Governing Director in office.
- (H) If and so long as there are three or more Governing Directors for the time being they may act by a majority of their number. If and so long as there are only two Governing Directors in office they shall act jointly and,

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if at any time there is any divergence of opinion or variance between them, the matter shall be referred to arbitration under the provisions of The Arbitration Acts, 1889 to 1934.

- (i) If any Governing Director shall resign the office of Governing Director, he shall become an Ordinary Director.
- (j) If and when there shall not be a Governing Director the other Directors or Director (if any) then in office shall forthwith convene a General Meeting of the Company for the purpose of electing a Board of Directors, and if they do not convene such Meeting within fourteen days after there shall not be a Governing Director or if there shall be no Director in office any Member may convene such Meeting."

*N. Cook*  
Secretary.

Presented to the Registrar of Companies  
on the 17<sup>th</sup> day of April, 1939.

THE COMPANIES ACTS 1948 to 1976

SPECIAL RESOLUTION

-of-

J. ROMANS & CO. LIMITED

(Passed 10th May, 1977 )

At an EXTRAORDINARY GENERAL MEETING of the  
above named Company held at the offices of Sam Browne Limited,  
Aylesbury, Bucks on the 10th day of May, 1977  
the following Resolution was duly passed as a  
SPECIAL RESOLUTION :-

RESOLUTION

THAT:

- (A) New Articles of Association in the form of  
the draft produced to the Meeting and  
subscribed for the purposes of identification  
by the Chairman be and they are hereby adopted  
in substitution for and to the exclusion of  
the existing Articles of Association of the  
Company.
- (B) Upon the recommendation of the Directors, it  
is desirable to capitalise the sum of £2  
(being part of the sum standing to the credit  
of the profit and loss account of the Company) and,  
accordingly, that such sum be set free for  
distribution amongst the persons who are  
registered at the date and time for the passing  
of this Resolution as the holders of the

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issued Ordinary Shares of £1 each in the capital of the Company (all of which shares have been issued and are fully paid up or credited as fully paid up) in the proportions in which such persons would have been entitled thereto if the same had been distributed by way of dividend on such Ordinary Shares on condition that such sum be not paid in cash but be applied on behalf of such persons in paying up in full at par 2 Ordinary Shares of £1 each in the Company to be allotted and distributed credited as fully paid up to and amongst such persons (or as they may respectively direct) in the proportion aforesaid that is to say at the rate of 1 such new Ordinary Share of £1 each for every 3062 Ordinary Shares of £1 held at that time such new Ordinary Shares to rank pari passu and be identical in all respects with the Ordinary Shares of £1 each of the Company in issue at the commencement of this Meeting.

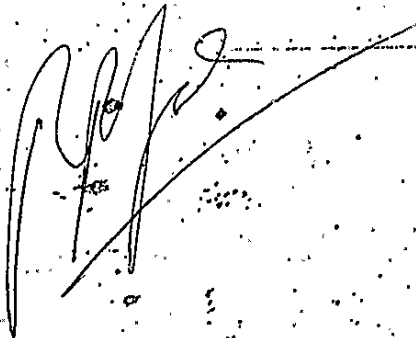
- (C) Upon the allotment of the Ordinary Shares to be made pursuant to paragraph (B) of this Resolution the 6124 Ordinary Shares of £1 each in the capital of the Company in issue at the commencement of this Meeting be converted into 6124 Deferred Shares of £1 each carrying the rights and being subject to the following restrictions and provisions, namely:-

(i) the holders of the Deferred Shares shall have no right as such to receive notice of or to attend or vote at any general meeting of the Company;

(ii) the profits of the Company available for dividend and resolved to be distributed in respect of each financial year or other period of the Company shall be applied first in payment of dividends to the holders of the Ordinary Shares but so that the gross amount so paid in respect of each financial year or other period shall not exceed £100,000 and the balance (if any) of such profits shall be distributed by way of dividend as to nineteen-twentieths to the holders of the Ordinary Shares and as to one-twentieth to the holders of the Deferred Shares;

(iii) on a return of capital on a winding-up or otherwise the surplus assets of the Company remaining after payment of its liabilities shall be applied first in repaying to the holders of the Ordinary Shares the amount paid up on such Shares together with a premium of £10,000 per share and the balance of such assets

shall be distributed among the  
holders of the Ordinary Shares  
and the Deferred Shares rateably  
according to the amount paid up  
on such Shares.

A handwritten signature in dark ink, consisting of stylized, overlapping loops and a long horizontal stroke extending to the right.

216127

502/RES to corp  
12.12.22  
12.5.23

THE COMPANIES ACTS, 1908 to 1917.

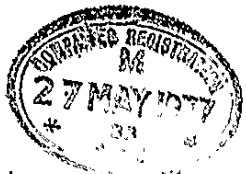
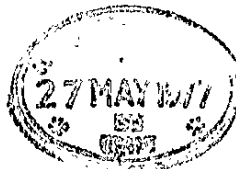
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STILL  
PRIVATE

COMPANY LIMITED BY SHARES.

Memorandum of Association  
OF  
J. ROMANS & Co., Limited.

1. The Name of the Company is "J. ROMANS & CO., LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are:
  - (a) To acquire and take over as a going concern and carry on the business formerly carried on at Llanthony, in the City and County of Gloucester, under the name of "J. Romans & Co. Limited," together with the goodwill, property and other assets of that business, and with a view thereto to adopt and carry into effect (either with or without modification) an Agreement dated the 29th day of March 1926, and made between J. Romans and Co., Limited, of the one part and William Henry Turner Nicholls, of Myton House, Park Road, Gloucester, Contractor, of the other part, which Agreement was entered into by the said William Henry Turner Nicholls on behalf of this Company.
  - (b) To conduct and carry on the business or trades of timber growers, merchants, brokers, factors, benders, and sawyers; saw mill proprietors; timber surveyors, valuers, and agents; mahogany and veneer merchants; lath renders; and to grow, import, export, prepare for market, manipulate, and generally deal in and trade with timber and wood of every or any description, including railway and pit sleepers, pit props and other mining





requisites, and to manufacture and deal in articles and goods of all kinds in the manufacture of which timber or wood is used.

- (c) To undertake, perform, carry out and effectuate all or any services or operations necessary, desirable, or in any way connected with the antiseptic treatment of timber, and to manufacture, trade with and deal in creosote and all or any other products, liquids, compounds and preparations of a like character, or which can be employed in such treatment of timber or for any similar purposes.
- (d) To also conduct and carry on all or any of the following trades or businesses, that is to say:—Builder's merchants and dealers in sand, lime, stone, brick, cement, slates, sanitary and other pipes, tiles and all other building materials of whatsoever description; cabinet makers, manufacturing and general carpenters, joiners, packing-case manufacturers, wood carvers, turners and the like; sanitary, gas, water, electrical, mechanical, marine, civil and general engineers, and smiths; furnishing and general ironmongers; wheelwrights; wharfingers, carriers by road, rail or water, furniture removers and proprietors of furniture repositories.
- (e) To generally act as merchants and shippers, traders, commission agents, or in any other capacity, and to import, export, buy, sell, barter, let out on hire, exchange, pledge, make advances upon or otherwise deal in all kinds of English or foreign goods, wares, articles and merchandise according to the custom of merchants and otherwise, and to purchase, charter, hire, or otherwise make any arrangement for steam and other ships or vessels.
- (f) To manufacture, buy, sell, exchange, repair, let out on hire and generally deal in or with engines, machinery, plant, rolling and other stock; iron, steel and other metal tools, implements, utensils, conveniences, effects stores, materials, accessories of all kinds which may be necessary, desirable, or convenient for the Company or any of its customers.
- (g) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified businesses, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.



- (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 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 purchase or otherwise acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, saw-mills, creosoting or other works, wharves, saw-pits, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary or desirable for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (j) To purchase or otherwise acquire, protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections and concessions, which may appear likely to be advantageous or useful to the Company, and to use and turn to account, and to manufacture under or grant 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.
- (k) 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 whole or any part of the Company's property or assets, whether present or future,

r.



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 it may undertake

- (l) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (m) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, saw-mills, saw-pits, works, offices, wharves, machinery, engines, plant and the like, and to regulate and manage the same in the interests of the Company.
- (n) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (o) To improve, manage, 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 lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (q) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may be from time to time determined.
- (r) To subscribe for, take, purchase, or otherwise acquire and hold Shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

r.



- (s) To remunerate any person, firm, or company rendering services to this Company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise.
- (t) To act as agents or brokers 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
- (u) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures, or securities of this Company
- (v) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.
- (w) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear to enhance the value of any property or or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (x) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such considerations as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.



(y) To distribute among the members of the Company in kind, any 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.

4. The liability of the Members is limited.

5.\* The Share Capital of the Company is £7,500, divided into Seven Thousand Five Hundred Shares of One Pound each. The Company shall have power from time to time to increase or reduce its Capital and to issue any shares in the original or increased Capital as Ordinary, Preference, or Deferred Shares, and to attach to any class or classes of such Shares any preferences, rights, privileges, or conditions, or to subject the same to any restriction or limitation.

NOTE:

By Special Resolution passed at an Extraordinary General Meeting of the Company held on 10th May 1977 the 6124 Ordinary Shares of £1 each in issue at the time of the passing of the said Resolution were converted into 6124 Deferred Shares of £1 each carrying the rights and being subject to the restrictions and provisions set out in the said Resolution.

per.



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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber.
<p>WILLIAM HENRY TURNER NICHOLLS, Myton House, Park Road, Gloucester. Builder.</p>	ONE
<p>WILLIAM JOHN BELL, Glenfyne, Pembroke Street, Gloucester. Tailor &amp; Draper.</p>	ONE

Dated the 6th day of September, 1926.

Witness to the above Signatures—

ERNEST H. CLIFFORD,  
Solicitor,  
Gloucester.

per.



Registered Number ~~21627~~ 216127  
WIN

*The Companies Acts, 1948 to 1967*

COMPANY LIMITED BY SHARES

## Articles of Association

(Adopted by Special Resolution passed on the  
10th day of May 1977)

OF

J. ROMANS & CO.

LIMITED

### PRELIMINARY

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

### PRIVATE COMPANY

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

### SHARE CAPITAL

3. The share capital of the Company is £7,500 divided into 7,500 Ordinary Shares of £1 each.

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

### TRANSFER OF SHARES

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



*[Handwritten signature]*

6. Subject to the provisions of regulation 24 any share may at any time be transferred to a person who is already a member of the Company. Save as aforesaid the Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not).

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

#### PROCEEDINGS AT GENERAL MEETINGS

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

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

10. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Regulations 70 and 71 shall not apply.

11. A resolution in writing signed by the holders of not less than 90 per cent. in aggregate of the issued Ordinary Shares shall be as effective as if the same had been duly passed at a General Meeting and may consist of several documents in the like form, each signed by one or more persons, but a resolution so signed shall not be effective to do anything required by the Act to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

#### DIRECTORS

12. Subject as hereinafter provided the Directors shall not be less than two in number. The Company may by Ordinary Resolution from time to time vary



the minimum number and/or fix and from time to time vary a maximum number of Directors. Regulation 75 shall not apply.

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

14. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise in or about the business of the Company. Regulation 76 shall not apply.

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

16. A Director may be interested, directly or indirectly, in any contract 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. 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 (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and

advantages accruing to him. Regulation 84 shall be extended accordingly.

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

18. The office of a Director shall be vacated in any of the events specified in regulation 88 save that a Director shall vacate office under paragraph (F) of such regulation only if in the circumstance therein mentioned the Directors by resolution so determine. The office of a Director shall also be vacated if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall have served upon him a notice in writing signed by all his co-Directors (being at least two in number) removing him from office as Director, but so that in the case of a Managing Director such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

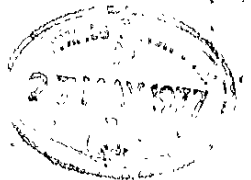
19. The Directors shall not be subject to retirement by rotation. Regulations 89 to 94 and the second sentences of regulations 95 and 97 shall not apply.

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

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

#### ALTERNATE DIRECTORS

22. (A) Any Director may at any time by writing under his hand and deposited at the registered office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and



may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.

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

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

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

#### INDEMNITY

23. Subject to the provisions of and so far as may be permitted by the Companies Acts 1948 to 1967, every Director, Auditor, Secretary or other

officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 shall be extended accordingly.

#### OVER-RIDING PROVISIONS

24. Whenever May & Hassell Limited (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company, shall be the holder of not less than 90 per cent. of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles :-

- (A) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that in the case of a Managing Director his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company ;
- (B) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company ;
- (C) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent

Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

No. 216127 / 76

THE COMPANIES ACTS, 1908 to 1917

and

THE COMPANIES ACTS, 1948 to 1976.

---

COMPANY LIMITED BY SHARES.

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## Memorandum

AND

## Articles of Association

(Adopted by Special Resolution passed on  
the 10th day of May 1977)

OF

J. ROMANS & CO., LIMITED

---

Incorporated the 9th day of September 1926

52

LINKLATERS & PAINES,  
Barrington House,  
59/67, Gresham Street,  
London, EC2V 7JA.



THE COMPANIES ACTS 1948 to 1976

SPECIAL RESOLUTION

- of -

J. ROMANS & CO., LIMITED

(Passed 10th May, 1977)

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At an EXTRAORDINARY GENERAL MEETING of the above named Company held at the offices of Sam Browne Limited, Aylesbury, Bucks on the 10th day of May, 1977 the following Resolution was duly passed as a SPECIAL RESOLUTION :..

RESOLUTION

THAT :

- (A) New Articles of Association in the form of the draft produced to the Meeting and subscribed for the purposes of identification by the Chairman be and they are hereby adopted in substitution for and to the exclusion of the existing Articles of Association of the Company.
- (B) Upon the recommendation of the Directors, it is desirable to capitalise the sum of £2 (being part of the sum standing to the credit of the profit and loss account of the Company) and, accordingly, that such sum be set free for distribution amongst the persons who are registered at the date and time for the passing of this Resolution as the holders of the issued Ordinary Shares of £1 each in the capital of the Company (all of which shares have been issued and are fully paid up or credited as fully paid up) in the proportions in which such persons would have been entitled thereto if the same had been distributed by way of dividend on such Ordinary Shares on condition that such sum be

not paid in cash but be applied on behalf of such persons in paying up in full at par 2 Ordinary Shares of £1 each in the Company to be allotted and distributed credited as fully paid up to and amongst such persons (or as they may respectively direct) in the proportion aforesaid that is to say at the rate of 1 such new Ordinary Share of £1 each for every 3062 Ordinary Shares of £1 held at that time such new Ordinary Shares to rank pari passu and be identical in all respects with the Ordinary Shares of £1 each of the Company in issue at the commencement of this Meeting.

- (C) Upon the allotment of the Ordinary Shares to be made pursuant to paragraph (B) of this Resolution the 6124 Ordinary Shares of £1 each in the capital of the Company in issue at the commencement of this Meeting be converted into 6124 Deferred Shares of £1 each carrying the rights and being subject to the following restrictions and provisions, namely :-
- (i) the holders of the Deferred Shares shall have no right as such to receive notice of or to attend or vote at any general meeting of the Company ;
  - (ii) the profits of the Company available for dividend and resolved to be distributed in respect of each financial year or other period of the Company shall be applied first in payment of dividends to the holders of the Ordinary Shares but so that the gross amount so paid in respect of each financial year or other period shall not exceed £100,000 and the balance (if any) of such profits shall be distributed by way of dividend as to nineteen-twentieths to the holders of the Ordinary Shares and as to one-twentieth to the holders of the Deferred Shares ;
  - (iii) on a return of capital on a winding-up or otherwise the surplus assets of the Company remaining after payment of its liabilities shall be applied first in repaying to the holders of the Ordinary Shares the amount paid up on such Shares together with a premium of £10,000 per share and the balance of such assets shall be distributed among the holders of the Ordinary Shares and the Deferred Shares rateably according to the amount paid up on such Shares.

R. P. SALMON

Chairman.



THE COMPANIES ACTS 1948 to 1976

SPECIAL RESOLUTION

- of -

J. ROMANS & CO., LIMITED

(Passed 3rd August, 1977)

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At an ANNUAL GENERAL MEETING of the above named Company held at Llanthony Saw Mills, Llanthony Road, Gloucester, GL1 5QY, on 3rd August, 1977, the following Resolution was passed as a SPECIAL RESOLUTION :-

THAT the 6,124 deferred shares of £1 each of the Company be and are hereby converted into 6,124 Ordinary Shares of £1 each of the Company ranking pari passu for all purposes with the existing 2 Ordinary Shares of the Company.

Paul J. Thompson,

Chairman.

No. 216127

( COAT of ARMS )

CERTIFICATE OF INCORPORATION

I HEREBY CERTIFY that J. ROMANS & CO., LIMITED,  
is this day Incorporated under the Companies Acts,  
1908 to 1917, and that the Company is Limited.

GIVEN under my hand at London, this Ninth day  
of September, One thousand nine hundred and twenty-  
six.

F. N. WHITTLE,

Assistant Registrar of Joint-  
Stock Companies

Fees and Deed Stamps : £7. 5. 0.

Stamp Duty on Capital: £75. 0. 0.

THE COMPANIES ACTS, 1908 to 1917.

and

*The Companies Acts, 1948 to 1976*

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COMPANY LIMITED BY SHARES.

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## **Memorandum of Association**

OF

J. ROMANS & CO.,

**LIMITED**

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1. The Name of the Company is "J. ROMANS & CO., LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are :
  - (a) To acquire and take over as a going concern and carry on the business formerly carried on at Llanthony, in the City and County of Gloucester, under the name of "J. Romans & Co. Limited," together with the goodwill, property and other assets of that business, and with a view thereto to adopt and carry into effect (either with or without modification) an Agreement dated the 29th day of March 1926, and made between J. Romans and Co., Limited, of the one part and William Henry Turner Nicholls, of Myton House, Park Road, Gloucester, Contractor, of the other part, which Agreement was entered into by the said William Henry Turner Nicholls on behalf of this Company.
  - (b) To conduct and carry on the business or trades of timber growers, merchants, brokers, factors, benders, and sawyers; saw mill proprietors; timber surveyors, valuers, and agents; mahogany and veneer merchants; lath renders; and to grow, import, export, prepare for market, manipulate, and generally

deal in and trade with timber and wood of every or any description, including railway and pit sleepers, pit props and other mining requisites, and to manufacture and deal in articles and goods of all kinds in the manufacture of which timber or wood is used.

- (c) To undertake, perform, carry out and effectuate all or any services or operations necessary, desirable, or in any way connected with the antiseptic treatment of timber, and to manufacture, trade with and deal in creosote and all or any other products, liquids, compounds and preparations of a like character, or which can be employed in such treatment of timber or for any similar purposes.
- (d) To also conduct and carry on all or any of the following trades or businesses, that is to say:- Builder's merchants and dealers in sand, lime, stone, brick, cement, slates, sanitary and other pipes, tiles and all other building materials of whatsoever description; cabinet makers, manufacturing and general carpenters, joiners, packing-case manufacturers, wood carvers, turners and the like; sanitary, gas, water, electrical, mechanical, marine, civil and general engineers, and smiths; furnishing and general ironmongers; wheelwrights; wharfingers, carriers by road, rail or water, furniture removers and proprietors of furniture repositories.
- (e) To generally act as merchants and shippers, traders, commission agents, or in any other capacity, and to import, export, buy, sell, barter, let out on hire, exchange, pledge, make advances upon or otherwise deal in all kinds of English or foreign goods, wares, articles and merchandise according to the custom of merchants and otherwise, and to purchase, charter, hire, or otherwise make any arrangement for steam and other ships or vessels.
- (f) To manufacture, buy, sell, exchange, repair, let out on hire and generally deal in or with engines, machinery, plant, rolling and other stock; iron, steel and other metal tools, implements, utensils, conveniences, effects

stores, materials, accessories of all kinds which may be necessary, desirable, or convenient for the Company or any of its customers.

- (g) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified businesses, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (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 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 purchase or otherwise acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, saw-mills, creosoting or other works, wharves, saw-pits, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary or desirable for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (j) To purchase or otherwise acquire, protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent

rights, brevets d'invention, licences, protections and concessions, which may appear likely to be advantageous or useful to the Company, and to use and turn to account, and to manufacture under or grant 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.

- (k) 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 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 it may undertake.
- (l) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (m) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, saw-mills, saw-pits, works, offices, wharves, machinery, engines, plant and the like, and to regulate and manage the same in the interests of the Company.
- (n) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (o) To improve, manage, 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 lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (q) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may be from time to time determined.
- (r) To subscribe for, take, purchase, or otherwise acquire and hold Shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (s) To remunerate any person, firm, or company rendering services to this Company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise.
- (t) To act as agents or brokers 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.
- (u) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures, or securities of this Company.
- (v) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries

on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.

- (w) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (x) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such considerations as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.
- (y) To distribute among the members of the Company in kind, any 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.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £7,500, divided into Seven Thousand Five Hundred Shares of One Pound each. The Company shall have power from time to time to increase or reduce its Capital and to issue any shares in the original or increased Capital as Ordinary, Preference, or Deferred Shares, and to attach to any class or classes of such Shares any preferences, rights, privileges, or conditions, or to subject the same to any restriction or limitation.



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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
<p>WILLIAM HENRY TURNER NICHOLLS, Myton House, Park Road, Gloucester.</p> <p>Builder</p>	One
<p>WILLIAM JOHN BELL, Glenfyne, Pembroke Street, Gloucester.</p> <p>Tailor &amp; Draper.</p>	One

DATED the 6th day of September, 1926.

WITNESS to the above Signatures -

ERNEST H. CLIFFORD,  
Solicitor,  
Gloucester.

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COMPANY LIMITED BY SHARES

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**Articles of Association**  
(Adopted by Special Resolution passed on  
the 10th day of May 1977)

OF

J. ROMANS & CO.,  
**LIMITED**

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PRELIMINARY

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

PRIVATE COMPANY

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

SHARE CAPITAL

3. The share capital of the Company is £7,500 divided into 7,500 Ordinary Shares of £1 each.

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

TRANSFER OF SHARES

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

6. Subject to the provisions of regulation 24 any share may at any time be transferred to a person who is already a member of the Company. Save as aforesaid the Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not).

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

#### PROCEEDINGS AT GENERAL MEETINGS

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

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

10. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Regulations 70 and 71 shall not apply.

11. A resolution in writing signed by the holders of not less than 90 per cent. in aggregate of the issued Ordinary Shares shall be as effective as if the same had been duly passed at a General Meeting and may consist of several documents in the like form, each signed by one or more persons, but a resolution so signed shall not be effective to do anything required by the Act to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

#### DIRECTORS

12. Subject as hereinafter provided the Directors shall not be less than two in number. The Company may by Ordinary Resolution from time to time vary

the minimum number and/or fix and from time to time vary a maximum number of Directors .  
Regulation 75 shall not apply.

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

14. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise in or about the business of the Company. Regulation 76 shall not apply.

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

16. A Director may be interested, directly or indirectly, in any contract 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. 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 (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and

advantages accruing to him. Regulation 84 shall be extended accordingly.

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

18. The office of a Director shall be vacated in any of the events specified in regulation 88 save that a Director shall vacate office under paragraph (F) of such regulation only if in the circumstance therein mentioned the Directors by resolution so determine. The office of a Director shall also be vacated if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall have served upon him a notice in writing signed by all his co-Directors (being at least two in number) removing him from office as Director, but so that in the case of a Managing Director such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

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

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

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

#### ALTERNATE DIRECTORS

22. (A) Any Director may at any time by writing under his hand and deposited at the registered office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and

may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.

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

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

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

#### INDEMNITY

23. Subject to the provisions of and so far as may be permitted by the Companies Acts 1948 to 1967, every Director, Auditor, Secretary or other

officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 shall be extended accordingly.

#### OVER-RIDING PROVISIONS

24. Whenever May & Hassell Limited (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company, shall be the holder of not less than 90 per cent. of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles :-

- (A) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that in the case of a Managing Director his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company ;
- (B) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company ;
- (C) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent

Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.



**A****THE COMPANIES ACTS 1948 TO 1981****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

**3**

Please do not write in this binding margin

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

To the Registrar of Companies

For official use

Company number

096

216127

\*delete if inappropriate

Name of company

J. ROMANS &amp; CO.,

Limited\*

**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

31 03

†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]~~ [will come to an end]† on

Day Month Year

31 03 1983

84-3

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:

The company is a [subsidiary] ~~[holding company]~~† of MAY & HASSON PLC.

\_\_\_\_\_, company number 64173

the accounting reference date of which is MARCH 31st.

Signed

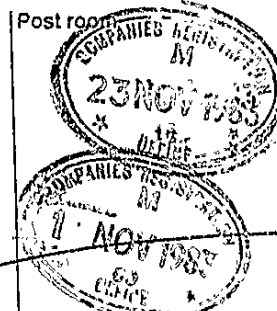
[Director] [Secretary] †Date 1983.10.31

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

MAY & HASSON PLC  
P.O. Box No. 136  
3-8 Redcliffe  
Parade West  
BRISTOL BS99 7PH

For official use  
General section

Post room



216127/97.

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

J. ROMANS & CO., LIMITED

Passed 9th JULY, 1984



AT an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held on Monday, the NINTH day of JULY, 1984 at Langley Mill, Nottingham, the following resolution was duly passed as a SPECIAL RESOLUTION of the Company

SPECIAL RESOLUTION

THAT the Regulations contained or incorporated in the Articles of Association of which a copy has been produced to this meeting and subscribed by the Chairman of the Meeting for the purposes of identification be and are hereby adopted as the Articles of Association of the Company in substitution for the Regulations contained or incorporated in the existing Articles of Association of the Company and to the exclusion thereof.



LINKLATERS & PAINES  
BARRINGTON HOUSE,  
59-67, GRESHAM STREET,  
LONDON EC2V 7JA  
TEL 01 626 7080

PIH

  
Chairman of the Meeting

No. 216127

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

## Memorandum

AND

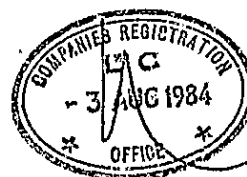
## Articles of Association

(Adopted by Special Resolution passed on the 9th day of  
July 1984)

J. ROMANS & CO., LIMITED

Incorporated the 9th day of September 1926

LINKLATERS & PAINES, (PIH)  
Barrington House,  
59-67, Gresham Street,  
LONDON, EC2V 7JA.



THE COMPANIES ACTS 1948 to 1976

SPECIAL RESOLUTION

- of -

J. ROMANS & CO., LIMITED

(Passed 10th May, 1977)

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At an EXTRAORDINARY GENERAL MEETING of the above named Company held at the offices of Sam Browne Limited, Aylesbury, Bucks on the 10th day of May, 1977 the following Resolution was duly passed as a SPECIAL RESOLUTION :-

RESOLUTION

THAT :

- (A) New Articles of Association in the form of the draft produced to the Meeting and subscribed for the purposes of identification by the Chairman be and they are hereby adopted in substitution for and to the exclusion of the existing Articles of Association of the Company.
- (B) Upon the recommendation of the Directors, it is desirable to capitalise the sum of £2 (being part of the sum standing to the credit of the profit and loss account of the Company) and, accordingly, that such sum be set free for distribution amongst the persons who are registered at the date and time for the passing of this Resolution as the holders of the issued Ordinary Shares of £1 each in the capital of the Company (all of which shares have been issued and are fully paid up or credited as fully paid up) in the proportions in which such persons would have been entitled thereto if the same had been distributed by way of dividend on such Ordinary Shares on condition that such sum be



not paid in cash but be applied on behalf of such persons in paying up in full at par 2 Ordinary Shares of £1 each in the Company to be allotted and distributed credited as fully paid up to and amongst such persons (or as they may respectively direct) in the proportion aforesaid that is to say at the rate of 1 such new Ordinary Share of £1 each for every 3062 Ordinary Shares of £1 held at that time such new Ordinary Shares to rank pari passu and be identical in all respects with the Ordinary Shares of £1 each of the Company in issue at the commencement of this Meeting.

- (C) Upon the allotment of the Ordinary Shares to be made pursuant to paragraph (B) of this Resolution the 6124 Ordinary Shares of £1 each in the capital of the Company in issue at the commencement of this Meeting be converted into 6124 Deferred Shares of £1 each carrying the rights and being subject to the following restrictions and provisions, namely :-
- (i) the holders of the Deferred Shares shall have no right as such to receive notice of or to attend or vote at any general meeting of the Company ;
  - (ii) the profits of the Company available for dividend and resolved to be distributed in respect of each financial year or other period of the Company shall be applied first in payment of dividends to the holders of the Ordinary Shares but so that the gross amount so paid in respect of each financial year or other period shall not exceed £100,000 and the balance (if any) of such profits shall be distributed by way of dividend as to nineteen-twentieths to the holders of the Ordinary Shares and as to one-twentieth to the holders of the Deferred Shares ;
  - (iii) on a return of capital on a winding-up or otherwise the surplus assets of the Company remaining after payment of its liabilities shall be applied first in repaying to the holders of the Ordinary Shares the amount paid up on such Shares together with a premium of £10,000 per share and the balance of such assets shall be distributed among the holders of the Ordinary Shares and the Deferred Shares rateably according to the amount paid up on such Shares.

R. P. SALMON

Chairman.

THE COMPANIES ACTS 1948 to 1976

SPECIAL RESOLUTION

- of -

J. ROMANS & CO., LIMITED

(Passed 3rd August, 1977)

---

At an ANNUAL GENERAL MEETING of the above named Company held at Llanthony Saw Mills, Llanthony Road, Gloucester, GL1 5QY, on 3rd August, 1977, the following Resolution was passed as a SPECIAL RESOLUTION :-

THAT the 6,124 deferred shares of £1 each of the Company be and are hereby converted into 6,124 Ordinary Shares of £1 each of the Company ranking pari passu for all purposes with the existing 2 Ordinary Shares of the Company.

Paul J. Thompson,  
Chairman.

No. 216127

( COAT of ARMS )

CERTIFICATE OF INCORPORATION

I HEREBY CERTIFY that J. ROMANS & CO., LIMITED,  
is this day Incorporated under the Companies Acts,  
1908 to 1917, and that the Company is Limited.

GIVEN under my hand at London, this Ninth day  
of September, One thousand nine hundred and twenty-  
six.

F. N. WHITTLE,

Assistant Registrar of Joint-  
Stock Companies

Fees and Deed Stamps : £7. 5. 0.

Stamp Duty on Capital: £75. 0. 0.

THE COMPANIES ACTS, 1908 to 1917.

and  
*The Companies Acts, 1948 to 1976*

COMPANY LIMITED BY SHARES.

## Memorandum of Association

OF

J. ROMANS & CO.,

**LIMITED**

1. The Name of the Company is "J. ROMANS & CO., LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are :
  - (a) To acquire and take over as a going concern and carry on the business formerly carried on at Llanthony, in the City and County of Gloucester, under the name of "J. Romans & Co. Limited," together with the goodwill, property and other assets of that business, and with a view thereto to adopt and carry into effect (either with or without modification) an Agreement dated the 29th day of March 1926, and made between J. Romans and Co., Limited, of the one part and William Henry Turner Nicholls, of Myton House, Park Road, Gloucester, Contractor, of the other part, which Agreement was entered into by the said William Henry Turner Nicholls on behalf of this Company.
  - (b) To conduct and carry on the business or trades of timber growers, merchants, brokers, factors, benders, and sawyers; saw mill proprietors; timber surveyors, valuers, and agents; mahogany and veneer merchants; lath renders ; and to grow, import, export, prepare for market, manipulate, and generally



deal in and trade with timber and wood of every or any description, including railway and pit sleepers, pit props and other mining requisites, and to manufacture and deal in articles and goods of all kinds in the manufacture of which timber or wood is used.

- (c) To undertake, perform, carry out and effectuate all or any services or operations necessary, desirable, or in any way connected with the antiseptic treatment of timber, and to manufacture, trade with and deal in creosote and all or any other products, liquids, compounds and preparations of a like character, or which can be employed in such treatment of timber or for any similar purposes.
- (d) To also conduct and carry on all or any of the following trades or businesses, that is to say:- Builder's merchants and dealers in sand, lime, stone, brick, cement, slates, sanitary and other pipes, tiles and all other building materials of whatsoever description; cabinet makers, manufacturing and general carpenters, joiners, packing-case manufacturers, wood carvers, turners and the like; sanitary, gas, water, electrical, mechanical, marine, civil and general engineers, and smiths; furnishing and general ironmongers; wheelwrights; wharfingers, carriers by road, rail or water, furniture removers and proprietors of furniture repositories.
- (e) To generally act as merchants and shippers, traders, commission agents, or in any other capacity, and to import, export, buy, sell, barter, let out on hire, exchange, pledge, make advances upon or otherwise deal in all kinds of English or foreign goods, wares, articles and merchandise according to the custom of merchants and otherwise, and to purchase, charter, hire, or otherwise make any arrangement for steam and other ships or vessels.
- (f) To manufacture, buy, sell, exchange, repair, let out on hire and generally deal in or with engines, machinery, plant, rolling and other stock; iron, steel and other metal tools, implements, utensils, conveniences, effects

stores, materials, accessories of all kinds which may be necessary, desirable, or convenient for the Company or any of its customers.

- (g) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified businesses, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (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 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 purchase or otherwise acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, saw-mills, creosoting or other works, wharves, saw-pits, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary or desirable for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (j) To purchase or otherwise acquire, protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent

rights, brevets d'invention, licences, protections and concessions, which may appear likely to be advantageous or useful to the Company, and to use and turn to account, and to manufacture under or grant 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.

- (k) 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 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 it may undertake.
- (l) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (m) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, saw-mills, saw-pits, works, offices, wharves, machinery, engines, plant and the like, and to regulate and manage the same in the interests of the Company.
- (n) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (o) To improve, manage, 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 lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (q) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may be from time to time determined.
- (r) To subscribe for, take, purchase, or otherwise acquire and hold Shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (s) To remunerate any person, firm, or company rendering services to this Company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise.
- (t) To act as agents or brokers 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.
- (u) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures, or securities of this Company.
- (v) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries

on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.

- (w) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (x) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such considerations as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.
- (y) To distribute among the members of the Company in kind, any 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.

4. The liability of the Members is limited. ✓

5. The Share Capital of the Company is £7,500, divided into Seven Thousand Five Hundred Shares of One Pound each. The Company shall have power from time to time to increase or reduce its Capital and to issue any shares in the original or increased Capital as Ordinary, Preference, or Deferred Shares, and to attach to any class or classes of such Shares any preferences, rights, privileges, or conditions, or to subject the same to any restriction or limitation. ✓

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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
WILLIAM HENRY TURNER NICHOLLS, Myton House, Park Road, Gloucester.  Builder	One
WILLIAM JOHN BELL, Glenfyne, Pembroke Street, Gloucester.  Tailor & Draper.	One

DATED the 6th day of September, 1925.

WITNESS to the above Signatures -

ERNEST H. CLIFFORD,  
Solicitor,  
Gloucester.

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION.

of


J. ROMANS & CO., LIMITED

Passed 9th JULY, 1984

AT an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held on Monday, the NINTH day of JULY, 1984 at Langley Mill, Nottingham, the following resolution was duly passed as a SPECIAL RESOLUTION of the Company

SPECIAL RESOLUTION

THAT the Regulations contained or incorporated in the Articles of Association of which a copy has been produced to this meeting and subscribed by the Chairman of the Meeting for the purposes of identification be and are hereby adopted as the Articles of Association of the Company in substitution for the Regulations contained or incorporated in the existing Articles of Association of the Company and to the exclusion thereof.

  
Chairman of the Meeting

THE COMPANIES ACTS 1948 to 1981

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on 9th July, 1984)

OF

J. ROMANS & CO., LIMITED

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PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (as amended by the Companies Acts 1967-1981) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References herein to regulations are to regulations in Part I of the said Table A unless otherwise stated.

SHARE CAPITAL

2. The share capital of the Company is £7,500 divided into 7,500 Ordinary Shares of £1 each.

3. Subject to Section 14 of the Companies Act 1980, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper and Section 17(1) of the Companies Act 1980 shall not apply.



4. Subject to the provisions of and so far as may be permitted by law, the Company may issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder and may purchase its own shares (including any redeemable shares) and may make any payment for any such purpose otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares or otherwise as permitted by law. Regulation 3 shall not apply.

#### TRANSFER OF SHARES

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

6. Subject to the provisions of Regulation 24 any share may at any time be transferred to a person who is already a member of the Company. Save as aforesaid the Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not).

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

#### PROCEEDINGS AT GENERAL MEETINGS

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

9. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. An instrument of proxy shall not be treated as valid until such delivery shall have been effected. Regulations 70 and 71 shall not apply.

10. A resolution in writing signed by the holders of not less than 90 per cent. in aggregate of the issued Ordinary Shares shall be as effective as if the same had been duly passed at a General Meeting and may consist of several documents in the like form, each signed by one or more persons, but a resolution so signed shall not be effective to do anything required by law to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 73A shall be modified accordingly.

#### DIRECTORS

11. Subject as hereinafter provided the Directors shall not be less than two. The Company may by Ordinary Resolution from time to time vary the minimum number and/or

fix and from time to time vary a maximum number of Directors. Regulation 75 shall not apply.

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

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

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

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

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

17. The office of a Director shall be vacated in any of the events specified in Regulation 88 save that paragraph (f) of such Regulation shall not apply. The office of a Director shall also be vacated if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall have served upon him a notice in writing signed by all his co-Directors (being at least two in number) removing him from office as Director, but so that in the case of a Managing Director such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

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

19. A resolution in writing signed by each of the Directors (or in any case and to the extent authorised by Article 22 his alternate Director) shall be as effective as a resolution duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one or more persons. Regulation 106 shall not apply.

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

#### ALTERNATE DIRECTORS

21. (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 (including another Director) to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved. The same person may be appointed as the alternate Director of more than one Director.

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

(C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his appointor is a member and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the

provisions of these Articles shall apply as if he were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

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

#### INDEMNITY

22. Subject to the provisions of and so far as may be permitted by law, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court. Regulation 136 shall not apply.

#### OVERRIDING PROVISIONS

23. Whenever May & Hassell Public Limited Company (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company, shall be the holder of not less than 90 per cent. of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles :-

(A) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that in the case of a Managing Director his removal from office shall be deemed an act of the Company and shall have

effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;

- (B) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company;
- (C) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

No. 216127

THE COMPANIES ACTS 1948 to 1981

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COMPANY LIMITED BY SHARES

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**Memorandum**

AND

**Articles of Association**

(Adopted by Special Resolution  
passed on the 9th day of July  
1984) OF

J. ROMANS & CO., LIMITED

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Incorporated the 9th day of  
September 1926

LINKLATERS & PAINES, (PIH)  
Barrington House,  
59-67, Gresham Street,  
LONDON, EC2V 7JA.

Company No. 216127

The Companies Act 1985

COMPANY LIMITED BY SHARES

J. ROMANS & CO., LIMITED

RESOLUTION

passed on 25th July, 1986

At an Extraordinary General Meeting of the Company held on Friday, 25th July, 1986 the following Resolution was duly passed as a SPECIAL RESOLUTION:

RESOLUTION

THAT the Company's Memorandum of Association be and is hereby amended by the insertion of the following text as a new sub-Clause 3(KK):-

"3(KK) To guarantee in any manner the payment of any moneys, the discharge of any debts and liabilities and the performance of any kind of obligation by any person, firm or corporation, wherever resident, formed or incorporated, including, but without limitation, any corporation which is a holding company, a subsidiary or a fellow subsidiary of the Company, to give any kind of indemnity or other undertaking in relation to the foregoing, to secure any such guarantee, indemnity or undertaking or the payment, discharge and performance of any such moneys, debts, liabilities and obligations by any mortgage, charge, pledge, lien or other security of any kind upon the whole or any part of the undertaking, property and assets of the Company, present and future, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any debenture stock, loan stock, bonds, notes or other securities which have been or may be issued or allotted (whether in England or elsewhere) by any person, firm or corporation, and to effect all kinds of similar transactions under the laws of England or any other country or territory."

.....  
Secretary

G14NAW0027M9



30/11

No. 216127

THE COMPANIES ACT S 1948 to 1981

COMPANY LIMITED BY SHARES

**Memorandum**

(Amended by Special Resolution passed on 25th July 1986)

AND

**Articles of Association**

(Adopted by Special Resolution passed on the 9th  
day of July, 1984)

OF

J. ROMANS & CO., LIMITED

Incorporated the 9th day of September, 1926

LINKLATORS & PAINES, (PIH)  
Barrington House,  
55-67, Grasham Street,  
LONDON, EC2V 7JA.





No. 216127

( COAT of ARMS )

CERTIFICATE OF INCORPORATION

I HEREBY CERTIFY that J. ROMANS & CO., LIMITED,  
is this day Incorporated under the Companies Acts,  
1908 to 1917, and that the Company is Limited.

GIVEN under my hand at London, this Ninth day  
of September, One thousand nine hundred and twenty-  
six.

F. N. WHITTLE,

Assistant Registrar of Joint-  
Stock Companies

Fees and Deed Stamps : £7. 5. 0.

Stamp Duty on Capital: £75. 0. 0.

THE COMPANIES ACTS 1948 to 1976

SPECIAL RESOLUTION

- of -

J. ROMANS & CO., LIMITED

(Passed 10th May, 1977)

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At an EXTRAORDINARY GENERAL MEETING of the above named Company held at the offices of Sam Browne Limited, Aylesbury, Bucks on the 10th day of May, 1977 the following Resolution was duly passed as a SPECIAL RESOLUTION :-

RESOLUTION

THAT :

- (A) New Articles of Association in the form of the draft produced to the Meeting and subscribed for the purposes of identification by the Chairman be and they are hereby adopted in substitution for and to the exclusion of the existing Articles of Association of the Company.
- (B) Upon the recommendation of the Directors, it is desirable to capitalise the sum of £2 (being part of the sum standing to the credit of the profit and loss account of the Company) and, accordingly, that such sum be set free for distribution amongst the persons who are registered at the date and time for the passing of this Resolution as the holders of the issued Ordinary Shares of £1 each in the capital of the Company (all of which shares have been issued and are fully paid up or credited as fully paid up) in the proportions in which such persons would have been entitled thereto if the same had been distributed by way of dividend on such Ordinary Shares on condition that such sum be



not paid in cash but be applied on behalf of such persons in paying up in full at par 2 Ordinary Shares of £1 each in the Company to be allotted and distributed credited as fully paid up to and amongst such persons (or as they may respectively direct) in the proportion aforesaid that is to say at the rate of 1 such new Ordinary Share of £1 each for every 3062 Ordinary Shares of £1 held at that time such new Ordinary Shares to rank pari passu and be identical in all respects with the Ordinary Shares of £1 each of the Company in issue at the commencement of this Meeting.

(C) Upon the allotment of the Ordinary Shares to be made pursuant to paragraph (B) of this Resolution the 6124 Ordinary Shares of £1 each in the capital of the Company in issue at the commencement of this Meeting be converted into 6124 Deferred Shares of £1 each carrying the rights and being subject to the following restrictions and provisions, namely :-

- (i) the holders of the Deferred Shares shall have no right as such to receive notice of or to attend or vote at any general meeting of the Company ;
- (ii) the profits of the Company available for dividend and resolved to be distributed in respect of each financial year or other period of the Company shall be applied first in payment of dividends to the holders of the Ordinary Shares but so that the gross amount so paid in respect of each financial year or other period shall not exceed £100,000 and the balance (if any) of such profits shall be distributed by way of dividend as to nineteen-twentieths to the holders of the Ordinary Shares and as to one-twentieth to the holders of the Deferred Shares ;
- (iii) on a return of capital on a winding-up or otherwise the surplus assets of the Company remaining after payment of its liabilities shall be applied first in repaying to the holders of the Ordinary Shares the amount paid up on such Shares together with a premium of £10,000 per share and the balance of such assets shall be distributed among the holders of the Ordinary Shares and the Deferred Shares rateably according to the amount paid up on such Shares.

R. P. SALMON

Chairman.

THE COMPANIES ACTS 1948 to 1976

SPECIAL RESOLUTION

- of -

J. ROMANS & CO., LIMITED

(Passed 3rd August, 1977)

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At an ANNUAL GENERAL MEETING of the above named Company held at Llanthony Saw Mills, Llanthony Road, Gloucester, GL1 5QY, on 3rd August, 1977, the following Resolution was passed as a SPECIAL RESOLUTION :-

THAT the 6,124 deferred shares of £1 each of the Company be and are hereby converted into 6,124 Ordinary Shares of £1 each of the Company ranking pari passu for all purposes with the existing 2 Ordinary Shares of the Company.

Paul J. Thompson,  
Chairman.



THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

J. ROMANS & CO. LIMITED

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Passed 25th July, 1986

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At an Extraordinary General Meeting of the above-named Company held at Barrington House, 59/67 Gresham Street, London E.C.2. on 25th July, 1986 the following was duly passed as a Special Resolution:-

RESOLUTION

THAT the Company's Memorandum of Association be and is hereby amended by the insertion of the following text as a new sub-Clause 3(KK):-

"3(KK) To guarantee in any manner the payment of any moneys, the discharge of any debts and liabilities and the performance of any kind of obligation by any person, firm or corporation, wherever resident, formed or incorporated, including, but without limitation, any corporation which is a holding company, a subsidiary or a fellow subsidiary of the Company, to give any kind of indemnity or other undertaking in relation to the foregoing, to secure any such guarantee, indemnity or undertaking or the payment, discharge and performance of any such moneys, debts, liabilities and obligations by any mortgage, charge, pledge, lien or other security of any kind upon the whole or any part of the undertaking, property and assets of the Company, present and future, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any debenture stock, loan stock, bonds, notes or other securities which have been or may be issued or allotted (whether in England or elsewhere) by any person, firm or corporation, and to effect all kinds of similar transactions under the laws of England or any other country or territory."

G14JDLH007N9

P. J. BALL  
Secretary



THE COMPANIES ACTS 1908 to 1917

and

THE COMPANIES ACTS 1948 to 1976

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C O M P A N Y L I M I T E D B Y S H A R E S

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MEMORANDUM OF ASSOCIATION

OF

J. ROMANS & CO. LIMITED

- 
1. The name of the Company is "J. ROMANS & CO. LIMITED".
  2. The Registered Office of the Company will be situate in England.
  3. The Objects for which the Company is established are:-
    - (a) To acquire and take over as a going concern and carry on the business formerly carried on at Llanthony, in the City and County of Gloucester, under the name of "J. Romans & Co. Limited," together with the goodwill, property and other assets of that business, and with a view thereto to adopt and carry into effect (either with or without modification) an Agreement dated the 29th day of March 1926, and made between J. Romans and Co., Limited, of the one part and William Henry Turner Nicholls, of Myton House, Park Road, Gloucester, Contractor, of the other part, which Agreement was entered into by the said William Henry Turner Nicholls on behalf of this Company.
    - (b) To conduct and carry on the business or trades of timber growers, merchants, brokers, factors, benders, and sawyers; saw mill proprietors; timber surveyors, valuers, and agents; mahogany and veneer merchants; lath renders; and to grow, import, export, prepare for market, manipulate, and generally deal in and trade with timber and wood of every or any description, including railway and pit sleepers, pit props and other mining requisites, and to manufacture and deal in articles and goods of all kinds in the manufacture of which timber or wood is used.
    - (c) To undertake, perform, carry out and effectuate all or any services or operations necessary, desirable, or in



any way connected with the antiseptic treatment of timber, and to manufacture, trade with and deal in creosote and all or any other products, liquids, compounds and preparations of a like character, or which can be employed in such treatment of timber or for any similar purposes.

- (d) To also conduct and carry on all or any of the following trades or businesses, that is to say:- Builder's merchants and dealers in sand, lime, stone, brick, cement, slates, sanitary and other pipes, tiles and all other building materials of whatsoever description; cabinet makers, manufacturing and general carpenters, joiners, packing-case manufacturers, wood carvers, turners and the like; sanitary, gas, water, electrical, mechanical, marine, civil and general engineers, and smiths; furnishing and general ironmongers; wheelwrights; wharfingers, carriers by road, rail or water, furniture removers and proprietors of furniture repositories.
- (e) To generally act as merchants and shippers, traders, commission agents, or in any other capacity, and to import, export, buy, sell, barter, let out on hire, exchange, pledge, make advances upon or otherwise deal in all kinds of English or foreign goods, wares, articles and merchandise according to the custom of merchants and otherwise, and to purchase, charter, hire, or otherwise make any arrangement for steam and other ships or vessels.
- (f) To manufacture, buy, sell, exchange, repair, let out on hire and generally deal in or with engines, machinery, plant, rolling and other stock; iron, steel and other metal tools, implements, utensils, conveniences, effects stores, materials, accessories of all kinds which may be necessary, desirable, or convenient for the Company or any of its customers.
- (g) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified businesses, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (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 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 purchase or otherwise acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, saw-mills, creosoting or other works, wharves, saw-pits, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary or desirable for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (j) To purchase or otherwise acquire, protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections and concessions, which may appear likely to be advantageous or useful to the Company, and to use and turn to account, and to manufacture under or grant 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.
- (k) 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, raised, or owing by mortgage, charge, or lien upon 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 it may undertake.
- \*(KK) To guarantee in any manner the payment of any moneys, the discharge of any debts and liabilities and the performance of any kind of obligation by any person, firm or corporation, wherever resident, formed or incorporated, including, but without limitation, any corporation which is a holding company, a subsidiary or a fellow subsidiary of the Company, to give any kind of indemnity or other undertaking in relation to the foregoing, to secure any such guarantee, indemnity or undertaking or the payment, discharge and performance of any such moneys, debts, liabilities and obligations by any mortgage, charge, pledge, lien or other security of any kind upon the whole or any part of the undertaking, property and assets of the Company,

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\* Added by Special Resolution passed 25th July, 1986.



present and future, wherever situate, including its uncalled capital, and, without prejudice to the generality of the preceding words, to enter into any such transaction in relation to any debenture stock, loan stock, bonds, notes or other securities which have been or may be issued or allotted (whether in England or elsewhere) by any person, firm or corporation, and to effect all kinds of similar transactions under the laws of England or any other country or territory.

- (l) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (m) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, saw-mills, saw-pits, works, offices, wharves, machinery, engines, plant and the like, and to regulate and manage the same in the interests of the Company.
- (n) To enter into any arrangements with any Governments or authorities supreme, municipal, local, or otherwise, or any corporations, companies, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporations, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (o) To improve, manage, 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 lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (q) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may be from time to time determined.
- (r) To subscribe for, take, purchase, or otherwise acquire and hold Shares or other interest in securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

- (s) To remunerate any person, firm, or company rendering services to this Company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise.
- (t) To act as agents or brokers 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 thorough or by means of agents, brokers, sub-contractors, or others.
- (u) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures, or securities of this Company.
- (v) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any person employed by the Company.
- (w) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (x) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such considerations as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (y) To distribute among the Members of the Company in kind, any 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.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £7,500, divided into Seven Thousand Five Hundred Shares of One Pound each. The Company shall have power from time to time to increase or educe its Capital and to issue any shares in the original or increased Capital as Ordinary, Preference, or Deferred Shares, and to attach to any class or classes of such Shares any preferences, rights, privileges, or conditions, or to subject the same to any restriction or limitation.

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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
WILLIAM HENRY TURNER NICHOLLS, Myton House, Park Road, Gloucester.  Builder.	One
WILLIAM JOHN BELL, Glenfyne, Pembroke Street, Gloucester.  Tailor & Draper.	One

DATED the 6th day of September, 1926.

WITNESS to the above Signatures:-

ERNEST H. CLIFFORD,  
Solicitor,  
Gloucester.

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

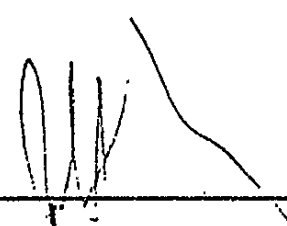
J. ROMANS & CO., LIMITED

Passed 9th JULY, 1984

AT an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held on Monday, the NINTH day of JULY, 1984 at Langley Mill, Nottingham, the following resolution was duly passed as a SPECIAL RESOLUTION of the Company

SPECIAL RESOLUTION

THAT the Regulations contained or incorporated in the Articles of Association of which a copy has been produced to this meeting and subscribed by the Chairman of the Meeting for the purposes of identification be and are hereby adopted as the Articles of Association of the Company in substitution for the Regulations contained or incorporated in the existing Articles of Association of the Company and to the exclusion thereof.

  
Chairman of the Meeting

THE COMPANIES ACTS 1948 to 1981

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on 9th July, 1984)

OF

J. ROMANS & CO., LIMITED

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PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (as amended by the Companies Acts 1967-1981) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References herein to regulations are to regulations in Part I of the said Table A unless otherwise stated.

SHARE CAPITAL

2. The share capital of the Company is £7,500 divided into 7,500 Ordinary Shares of £1 each.

3. Subject to Section 14 of the Companies Act 1980, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper and Section 17(1) of the Companies Act 1980 shall not apply.

4. Subject to the provisions of and so far as may be permitted by law, the Company may issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder and may purchase its own shares (including any redeemable shares) and may make any payment for any such purpose otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares or otherwise as permitted by law. Regulation 3 shall not apply.

#### TRANSFER OF SHARES

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

6. Subject to the provisions of Regulation 24 any share may at any time be transferred to a person who is already a member of the Company. Save as aforesaid the Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not).

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

#### PROCEEDINGS AT GENERAL MEETINGS

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

9. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. An instrument of proxy shall not be treated as valid until such delivery shall have been effected. Regulations 70 and 71 shall not apply.

10. A resolution in writing signed by the holders of not less than 90 per cent. in aggregate of the issued Ordinary Shares shall be as effective as if the same had been duly passed at a General Meeting and may consist of several documents in the like form, each signed by one or more persons, but a resolution so signed shall not be effective to do anything required by law to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 73A shall be modified accordingly.

#### DIRECTORS

11. Subject as hereinafter provided the Directors shall not be less than two. The Company may by Ordinary Resolution from time to time vary the minimum number and/or

fix and from time to time vary a maximum number of Directors. Regulation 75 shall not apply.

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

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

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

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

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



17. The office of a Director shall be vacated in any of the events specified in Regulation 88 save that paragraph (f) of such Regulation shall not apply. The office of a Director shall also be vacated if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall have served upon him a notice in writing signed by all his co-Directors (being at least two in number) removing him from office as Director, but so that in the case of a Managing Director such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

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

19. A resolution in writing signed by each of the Directors (or in any case and to the extent authorised by Article 22 his alternate Director) shall be as effective as a resolution duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one or more persons. Regulation 106 shall not apply.

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

#### ALTERNATE DIRECTORS

21. (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 (including another Director) to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved. The same person may be appointed as the alternate Director of more than one Director.

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

(C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his appointor is a member and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the

provisions of these Articles shall apply as if he were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

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

#### INDEMNITY

22. Subject to the provisions of and so far as may be permitted by law, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court. Regulation 136 shall not apply.

#### OVERRIDING PROVISIONS

23. Whenever May & Hassell Public Limited Company (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company, shall be the holder of not less than 90 per cent. of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles :-

(A) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that in the case of a Managing Director his removal from office shall be deemed an act of the Company and shall have

effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;

- (B) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company;
- (C) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

No. 216127

THE COMPANIES ACTS 1948 to 1981

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COMPANY LIMITED BY SHARES

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**Memorandum**

(amended by Special Resolution  
passed on 25th July 1986)

AND

**Articles of Association**

(Adopted by Special Resolution passed  
on the 9th day of July, 1984)

OF

J. ROMANS & CO., LIMITED

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Incorporated the 9th day of  
September, 1926

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LINKLATERS & PAINES, (PIH)  
Barrington House,  
59-67, Gresham Street,  
LONDON, EC2V 7JA.

# 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

To the Registrar of Companies

For official use

Company number

11017

216127

Name of company

\* J. ROMANS & CO LIMITED

\* Insert full name of company

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:

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

Day Month

31 12

† 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]~~ [will come to an end]† on

Day Month Year

31 12 1986

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 MAY & HASSELL PLC

\_\_\_\_\_, company number 64173

the accounting reference date of which is 31st DECEMBER

Signed

~~[Director]~~ [Secretary]† Date 1986. 12. 24

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

P. BALL.  
MAY & HASSELL PLC  
P.O. Box No. 156  
3-8 Redcliffe  
Parado West  
ARISTOL BS99 7PH

For official Use  
General Section

Post room



# KPMG Peat Marwick McLintock

Richmond Park House  
15 Pembroke Road  
Clifton  
Bristol BS8 3BG

Telephone (0272) 732291  
Telex 449049 PMMBRI G  
Telefax (0272) 732191  
DX 70240 Bristol

The Board of Directors,  
J. Romans & Co. Ltd.,  
Malden House,  
Radlett Road,  
Park Street,  
St. Albans,  
Herts,  
AL2 2JE

Your ref

Our ref

216127

21st December 1988

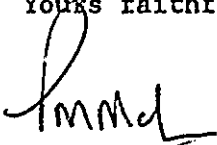
Dear Sirs,

## NOTICE OF RESIGNATION

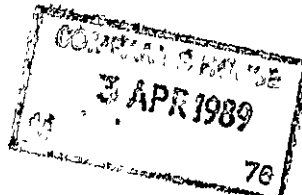
We hereby give notice of our resignation as auditors of J. Romans & Co. Ltd.

In our opinion there are no circumstances connected with our resignation which we consider should be brought to the notice of members or creditors of any of the above companies.

Yours faithfully,



PEAT MARWICK McLINTOCK



No: 216127

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

J Romans & Co Limited

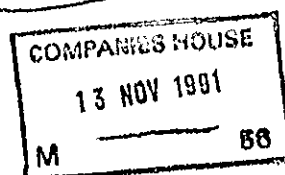
(Passed on 2nd January 1991)

At a General Meeting of the above Company duly convened and held on the second day of January 1991 the following resolution was passed as a Special Resolution namely:-

SPECIAL RESOLUTION

That the Company, having satisfied the provision of section 250 of the Companies Act 1985 relating to dormant companies, be exempt from the obligation to appoint auditors as otherwise required by section 384 of that Act.

K R Stokes-Smith  
CHAIRMAN



Verified to be a true and exact  
copy of the original Document.  
Signed: \_\_\_\_\_  
Secretary  
Date: 11 NOV 1991

Certified to be a true and exact copy of the original Document.

Signed  
Secretary:

REGISTERED NUMBER: 216127

THE COMPANIES ACT 1985

Date: - 6 OCT 1994

ELECTIVE RESOLUTION

OF

J ROMANS & CO LIMITED

We, the undersigned, being all the members for the time being of the above-named company entitled to receive notice and to attend and vote at general meetings hereby, pass the following Elective Resolution and agree that the said Resolution shall pursuant to Clause 3.2 of the Company's Articles of Association for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held:

IT IS HEREBY UNANIMOUSLY RESOLVED as an Elective Resolution in accordance with Section 372A of the Companies Act 1985 ("the Act"):

THAT (A) The provisions of Section 80A of the Act shall apply instead of the provision of Section 80(4) and (5) of the Act, in relation to the giving or renewal, after the passing of this resolution, of an authority under the said Section 80.

(B) The Company hereby elects:

- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts and reports before the company in general meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of annual general meetings;
- (iii) pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually; and
- (iv) pursuant to Sections 369(4) and 378(3) of the Act, that the provisions of those Sections shall have effect in relation to the company as if for the references to 95% in those provisions there were substituted references to 90%.

Signed  
For and on behalf of  
MAY & HASSELL LIMITED

Date 27/9/94

Signed  
For and on behalf of  
WICKES NOMINEE LIMITED

Date 27/9/94

