

NOTICE OF ILLEGIBLE PAGES

Companies House regrets that documents in this company's record have pages which are illegible.

The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause

Number of }
Certificate }

220676

[Form No. 41.

"THE COMPANIES ACTS, 1908 to 1917."

Declaration of Compliance



A
Companies
Registration
Fee Stamp
of Gr.
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

William & Hall

LIMITED.

(See Page 2 of this Form.)

RECEIVED
1908

25 MAR 1927

CL. 3006

TELEGRAMS: "CERTIFICATE, FLEET, LONDON."

TELEPHONE: HOLBORN 0484 (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



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

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

to solemnly and sincerely Declare that I am* *A Solicitor*
of the High Court engaged
in the formation of

LIMITED,

Declared at *Foncaster*

in the County of York

the *Twenty Second* day of *March*
One thousand nine hundred and *Twenty Seven*.

before me,

Chas. B. B. B. B.
A Commissioner for Oaths.

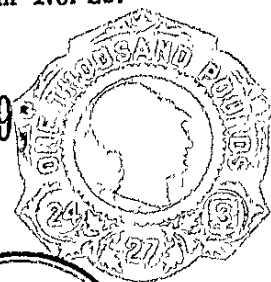
Number of
Certificate

220656

[Form No. 25.]

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

COMPANY LIMITED BY SHARES.



Duty at the
rate of £1
for every
£100 must
be impressed
here.

Statement of the Nominal Capital

OF

William Sullall.

1036
25 JAN 1927

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.)

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

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.



THE NOMINAL CAPITAL

OF

William Nuttall

LIMITED,

is *One Hundred & Thousand* Pounds,
divided into *Forty thousand Preference* *Sixty thousand* *Ordinary* Shares
of *One pound* each.

Signature *Henry Thomas Nuttall*

Description *Secretary*

Dated the *Twenty Second* day
of *March* 1927.

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

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



220656

1906

25

"The Companies Act, 1908 to 1917."

COMPANY LIMITED BY SHARES.

Memorandum of Association
of
William Nuttall, Limited.

1. The Name of the Company is "WILLIAM NUTTALL, LIMITED."

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

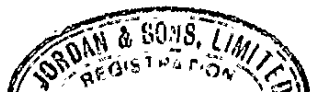
3. The Objects for which the Company is established are—

(a) To acquire and take over as a going concern and carry on the business of a Manufacturing Confectioner now carried on by WILLIAM NUTTALL, of Model Confectionery Works, Doncaster, in the County of York, together with all or any of the real and personal property and assets of the proprietor of that business used in connection therewith or belonging thereto, and with a view thereto to enter into and carry into effect (either with or without modification) an Agreement to be made between the said WILLIAM NUTTALL of the one part and the above-named Company of the other part.

(b) To carry on all or any of the businesses of Manufacturers of and Wholesale and Retail Dealers in Toffee, Candy, Chocolates, Sweetmeats, and Sweets of all kinds: Manufacturing and Wholesale



Presented for filing by:-



and Retail Confectioners, Bakers, Cake and Biscuit Makers, Millers, Corn Chandlers, Grain and Flour Merchants, Manufacturers of and Dealers in Sugars, Spices, and all other Materials and Articles used in the Confectionery and Kindred Trades, and in Jams, Preserves, Jellies, Custards, Baking, Yeast, Blancmange, and Egg Powders, Tinned, Bottled, Dried, and Crystallised Fruits, Extracts, Essences, Syrups, Flavourings, Pickles, Condiments, and Table Delicacies of all kinds; Importers and Merchants of and Dealers in Tea, Coffee, Cocoa, and any Preparations thereof; Drysalters, Dealers in all kinds of Dry Goods, Colonial and General Produce Merchants, Purveyors, Refreshment Contractors and Caterers, Restaurant and Café Proprietors; Makers of and Dealers in all kinds of Prepared Foods, whether for Infant, Invalid, Domestic, or Farm Use and Consumption, and Agents for the Sale of any of the foregoing Articles or Commodities; to establish Shops, Stores, and Depots, and to buy, sell, and deal in goods, wares, produce, and merchandise of all kinds usually dealt in by persons engaged in carrying on any of the above-mentioned businesses, or which may conveniently be dealt in by the Company in connection with or as auxiliary to the general business of the Company or be likely to be required by any of its customers.

- (c) 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 the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (d) To purchase or by any other means 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, mills, works, wharves, roads, 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 for, or may be conveniently used with, or may enhance the value of any other property of the Company.

- (e) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.
- (f) To apply for, purchase, or by other means acquire and 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.
- (g) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may

be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

- (h) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, 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.
- (i) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (j) To lend and advance money or give credit to such persons, firms, or companies, 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, firms, or companies.
- (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.
- (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 apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the

Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

- (u) 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 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.
- (p) 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.
- (q) 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.
- (r) 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, Debenture Stock, or securities of this Company.

- (s) 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 employes, 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.
- (t) 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 likely to assist or benefit this Company or 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.
- (u) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (v) 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.

(v) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.

(vi) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is One Hundred Thousand Pounds, divided into One Hundred Thousand Shares of One Pound each, of which Forty Thousand are Preference Shares and Sixty Thousand are Ordinary Shares. Subject as hereinafter mentioned, the Holders of the said Preference Shares are to be entitled to the rights attached thereto by the Article of Association registered herewith, but no further or other rights. Subject and without prejudice to the rights for the time being attached to the said Preference Shares, or to any other class of Shares for the time being carrying special rights, any of the Shares in the Capital of the Company for the time being may be issued with or subject to any preferential, deferred, or other special rights, privileges, conditions, or restrictions, whether in regard to Dividend, voting, return of Capital, or otherwise. The rights of the Holders of the said Preference Shares, or of any other class of Shares for the time being forming part of the Capital of the Company, may be modified, affected, varied, extended, or surrendered in accordance with Article 4th of the Articles of Association registered herewith and not otherwise.

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.
<i>William M. Hall</i> <i>"Thornfield"</i> <i>Bawtry Road,</i> <i>Doncaster.</i> <i>Manufacturing Confectioner.</i>	<i>One</i> <i>Hundred.</i>
<i>Henry Thomas Aulball</i> <i>Thornfield</i> <i>Bawtry Road</i> <i>Doncaster</i> <i>Manufacturing Confectioner</i>	<i>One</i> <i>Hundred</i>

Dated the 23rd day of March 1927.

Witness to the above Signatures—

Ed J. Dordau.
Solicitor,
Doncaster.



220656

22



"The Companies Acts, 1908 to 1917."

COMPANY LIMITED BY SHARES.

Articles of Association

OF

William Nuttall, Limited.

REGISTERED

210369

25 MAR 1927

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to The Companies (Consolidation) Act, 1908, shall not apply to this Company.

2. In these Articles, unless the context otherwise requires—

"The Statutes" shall mean The Companies Acts, 1908 to 1917, and every other Act incorporated therewith, or any Act or Acts of Parliament substituted therefor; and in case of any such substitution the references in these presents to the provisions of non-existing Acts of Parliament shall be read as referring to the provisions substituted therefor in the new Act or Acts of Parliament.

"The Register" shall mean the Register of Members to be kept as required by Section 25 of The Companies (Consolidation) Act, 1908.

"Month" shall mean calendar month.

"Paid up" shall include "credited as paid up."

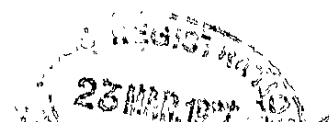
"Secretary" shall include any person appointed to perform the duties of Secretary temporarily.

"In writing" shall include printed, lithographed, and typewritten.

Words which have a special meaning assigned to them in the Statutes shall have the same meaning in these presents.



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Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.

3. The Directors shall forthwith take into consideration and, if approved of, shall enter into on behalf of the Company (either with or without modification) the Agreement referred to in Clause 3, Sub-Clause (a), of the Memorandum of Association. The Company is formed on the basis that the said Agreement shall be entered into with or without such modification as aforesaid, and no objection shall be taken to the said Agreement, nor shall any Promoter or Director be liable to account to the Company for any profit or benefit derived by him under the said Agreement by reason of any Promoter or Director of the Company being the Vendor to the Company or otherwise interested in the said Agreement, or by reason of the purchase consideration having been fixed by the Vendor without any independent valuation having been made, or of the Board of Directors not being in the circumstances an independent Board; but every Member of the Company, present and future, shall be deemed to have notice of the provisions of the said Agreement and to have assented to all the terms thereof.

4. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's Shares.

5. The Company shall be a Private Company, and accordingly the following provisions shall have effect:—

(a) The Company shall not offer any of its Shares or Debentures to the public for subscription.

(b) The number of the Members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be Members of the Company) shall not at any time exceed fifty.

(c) The transfer of Shares in the Company shall be restricted in the manner hereinafter provided.

6. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company to any amount not exceeding One Shilling per Share.

SHARE CAPITAL.

7. The original Share Capital of the Company is One Hundred Thousand Pounds, divided into One Hundred Thousand Shares of One Pound each, of which Forty Thousand are Preference Shares and Sixty Thousand are Ordinary Shares. The said Preference and Ordinary Shares shall confer on the Holders thereof the rights and privileges hereinafter declared, and such rights and privileges shall be subject to abrogation or variation in the manner provided by Article 42 hereof, and not otherwise.

SHARES AND CERTIFICATES.

8. 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 Capital, or otherwise, as the Company may from time to time by Special Resolution determine.

9. Subject to the provisions of the Agreement referred to in Article 3 hereof, the Shares shall be under the control of the Directors, who may allot and dispose of the same at such times and in such manner as they think fit. Shares may be issued at par or at a premium.

10. The Directors 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. 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 partial interest in such Share, whether or not it shall have express or other notice thereof.

12. 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.

13. 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.

14. 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.

15. 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.

16. 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 payable within one month after the date when the last instalment of the last preceding Call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A Call may be made payable by instalments.

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

18. If the Call payable in respect of any Share or any instalment of a Call 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 at such rate, not exceeding Ten 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 waive the payment of such interest or any part thereof.

19. 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 Shares or by way of premium, every such amount or instalment shall be payable as if it were a Call duly made by the Directors, of which due notice had been given, and all the provisions hereof with respect to the payment of Calls and

interest thereon, or to the forfeiture of Shares for nonpayment of Calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable.

20. 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 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.

21. The instrument of transfer of any Share in the Company shall be in writing, 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.

22. Shares in the Company shall be transferred in the following form, or in any usual or common form of which the Directors shall approve:—

I, *A. B.*, of _____, in consideration
of the sum of _____ paid
by *C. D.*, of _____ (hereinafter
called "the said transferee"), do hereby bargain,
sell, assign, and transfer to the said transferee
the Share [*or Shares*] numbered _____ in the
undertaking called "*WILLIAM NUTTALL, LIMITED*,"
to hold unto the said transferee, his executors,
administrators, and assigns, subject to the several
conditions on which I held the same at the
time of the execution hereof; and I, the said
transferee, do hereby agree to accept and take the
said Share [*or Shares*] subject to the conditions
aforesaid.

As witness our hands and seals this _____ day of
_____, 19 ____.

Signed, sealed, and delivered by the above-named
in the presence of _____

23.
otherwise

23. No Member shall be entitled to transfer any Share otherwise than in accordance with the following provisions:—

- (a) A Member desirous of selling his Shares (hereinafter called "the selling Member") shall give a notice (hereinafter called "the notice of sale") to the Secretary of the Company containing an offer to sell the same, and stating the number of shares which he desires to sell and the price which he is willing to accept for such Shares.
- (b) The Secretary shall thereupon send to each of the other Members of the Company a circular containing the same particulars, and naming a day (being fourteen days after the receipt by him of the notice of sale) on or before which offers to purchase the same will be received. If on or before the day so named offers to purchase all or any of the Shares referred to in the notice of sale at the price named shall be received from Members of the Company by the Secretary, he shall, as agent for the selling Member and the proposing purchaser or purchasers, declare a contract of sale to be concluded, and shall give notice thereof to the selling Member and the purchaser or purchasers.
- (c) If the offers for purchase shall together constitute offers to purchase a greater number of Shares than those offered for sale, the Shares offered for sale shall be divided among the proposing purchasers in the proportions as nearly as possible in which they already hold Shares in the Company: Provided that no proposing purchaser shall be liable to take more Shares than those he shall have offered to purchase, and any Shares which cannot be so divided as aforesaid without creating fractions shall be apportioned by lot among the proposing purchasers. The selling Member and the Members declared to be the purchasers of Shares shall give effect to the contract or contracts so made as aforesaid by the execution of proper transfers and the payment of the purchase price.

- (d) If within twenty-one days after the service of the notice of sale on the Secretary the selling Member shall not receive notice that his offer to sell is accepted on behalf of some Member or Members of the Company, he may within six calendar months from the date of serving the notice of sale sell or dispose of the Shares referred to in such notice of sale, or so many of them as shall not have been agreed to be purchased by a Member or Members of the Company to any other person, provided that such sale or disposal be at a price not less than that named in the notice of sale.
- (e) A notice of sale may be renewed from time to time, but the offer therein contained shall not be withdrawn until the expiration of twenty-one days from the time of the service thereof on the Secretary.
- (f) If any person shall become entitled to any Share by reason of the death or bankruptcy of any Member he shall be bound forthwith to offer the same for sale to the Members of the Company at a fair price, such fair price to be determined by agreement between such person and the Directors, or in default of agreement by the Auditors for the time being of the Company, whose decision shall be conclusive and binding on the Company and on all persons interested in the Share; and so soon as the said fair price shall have been determined the said person shall give to the Secretary a notice of sale in the manner hereinbefore mentioned containing as the price which he is willing to accept the said fair price, and the same results shall follow as in the case of a notice of sale voluntarily given. If the said person shall fail to give such notice of sale the Directors may, as his agents, give the same for him.
- (g) Any Member may transfer or by Will bequeath any Share held by him to a member or members of his family as hereinafter defined, and in such case the foregoing provisions shall not apply; and in the case of such bequest the executors of the deceased Member may transfer the Shares so bequeathed to

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by Men

the legatee or legatees. For the purposes hereof "a member of the family" of any Member shall include a husband, wife, son, daughter, son-in-law, daughter-in-law, grandchild, or other direct issue of such Member, or a father, mother, brother, sister, father-in-law, mother-in-law, brother-in-law, sister-in-law, nephew, or niece of such Member, but no other person.

- (h) Where any Shares are held upon the trusts of any deed or Will a transfer thereof may be made upon any change or new appointment of trustees, but the Directors may require evidence to satisfy themselves of the facts in relation to such transfer.

24. The Directors may refuse to register any transfer of Shares made or expressed to be made in contravention of the provisions of the last preceding Article, or any transfer of Shares whereon the Company has a lien, or a transfer of Shares not fully paid to a person of whom they do not approve. The Directors may also 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. A person becoming entitled to a Share by reason of the death or bankruptcy of the Holder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the Registered Holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by Membership in relation to Meetings of the Company.

FORFEITURE OF SHARES AND LIEN.

27. 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 nonpayment.

28. 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 nonpayment are to be paid, and it shall also name the place where payment is to be made, such place being either the Registered Office or some other place at which Calls of the Company are usually made payable. The notice shall also state that in the event of nonpayment 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.

29. 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.

30. 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 sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve.

31. 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 moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with

interest thereon at such rate, not exceeding Ten 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.

32. 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 sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

33. 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 Member 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.

34. The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under any obligation to the Company, or upon the person entitled to his Shares 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.

35. 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 in writing direct.

36. 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, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) 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.

37. 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, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

38. Subject to the provisions of Article 42 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.

39. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of Capital, all new Shares shall before issue be offered to such persons as at the date of the offer are entitled to receive from the Company notices of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing Shares to which they are entitled. Such offer shall be made by notice specifying

the number of Shares offered, and limiting a time within which the offer if not accepted will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may also dispose as they think fit of any new Shares which (by reason of the ratio which the new Shares bear to Shares held by persons entitled to an offer of new Shares) cannot in the opinion of the Directors be conveniently offered under this Article.

40. 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 nonpayment of Calls, transfer and transmission of Shares, lien, or otherwise, as if it had been part of the original Capital.

41. The Company may:—

(1) By Special Resolution—

(a) Subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association: Provided that in the subdivision 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;

(b) Reduce its Capital in any manner allowed by law.

(2) By Ordinary Resolution—

(c) Consolidate and divide its Capital into Shares of larger amount than its existing Shares;

(d) 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.

MODIFICATION OF RIGHTS.

42. If at any time the 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 abrogated or varied with the consent in writing of the Holders of three fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the Holders of the Shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings shall, *mutatis mutandis*, apply, but so that at every such separate General Meeting the quorum shall be two persons at least holding or representing by proxy one third of the issued Shares of the class.

BORROWING POWERS.

43. The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they think fit, but so that the whole amount so borrowed or raised and outstanding at any one time shall not, without the consent of the Company in General Meeting, exceed the amount of the Share Capital of the Company for the time being issued or agreed to be issued. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue, at such price as they may think fit, of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.

44. The Company may, upon the issue of any 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.

45. If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

46. 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.

47. A Register of the Holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to the inspection of the Registered Holders of such Debentures and of any Member of the Company, subject to such restrictions as the Company in General Meeting may from time to time 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 MEETINGS.

48. The Statutory General Meeting shall be held at such time (within a period being not less than one month nor 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.

49. The Ordinary General Meeting of the Company shall be held in the month of July in each 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 during the next succeeding month, by any two Members in the same manner as nearly as possible as that in which Meetings are to be convened by the Directors.

50. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 66 of The Companies (Consolidation) Act, 1908, 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 Directors in

England capable of acting, or if there shall be no such Directors 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.

51. 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.

52. Seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of meeting, and in case of special business the general nature of 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.

53. Notwithstanding the provisions of the last preceding Article, a Meeting may, with the written consent of all the Members, be convened by less than seven days' notice, and in such manner as the Members may think fit.

PROCEEDINGS AT GENERAL MEETINGS.

54. 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 sanction a Dividend. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting, shall be deemed special.

55. 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 Share Capital of the Company upon which all Calls or other sums then due have been paid.

56. 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.

57. 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 be present and willing to take the chair the Members present shall choose one of their number to be Chairman.

58. The Chairman may, with the consent of any Meeting at which a quorum is present, adjourn the Meeting from time to time and from place to place; but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for 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.

59. At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) demanded by at least two Members entitled to vote, 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.

60. 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 was demanded. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman 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.

61. 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.

62. Subject and without prejudice to any special privileges or restrictions for the time being affecting any special class of Shares for the time being forming part of the Capital of the Company, every Member shall have one vote on a show of hands, and in case of a poll shall have one vote for every Share of which he is the Holder: Provided, nevertheless, that the Holders of the Preference Shares shall not be entitled to receive any notice of or to attend or vote at any General Meeting, either in person or by proxy, unless such Meeting be convened for the purpose of altering the regulations of the Company or of winding up or reducing the Capital of the Company, or unless the Dividend on the said Preference Shares be twelve months in arrear.

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

64. No Member shall be entitled to vote at any General Meeting unless all Calls or other sums presently payable by him in respect of the Shares held by him in the Company 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 previous to the time of holding the Meeting at which he proposes to vote.

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

66. 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 and exercise the same functions on behalf of the corporation which he represents as if he were an individual Shareholder.

67. 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 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.

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

WILLIAM NUTTALL, LIMITED.

I, _____, of _____,
in the County of _____, being a
Member of WILLIAM NUTTALL LIMITED, hereby
appoint _____, of _____,
as my proxy to vote for me and on my behalf at
the Ordinary [or Extraordinary, as the case may be]
General Meeting of the Company to be held on
the _____ day of _____, 19____, and at any
adjournment thereof.

As witness my hand this _____ day of _____, 19____.

GOVERNING DIRECTOR.

69. WILLIAM NUTTALL, of Thornfield, Bawtry Road, Doncaster, in the County of York, shall be the Governing Director of the Company and subject as hereinafter provided the Governing Director for the time being shall hold that office for life or until he ceases to hold a special qualification, and whilst he holds the same the government and control of the Company shall be vested in him, and all the powers and duties by these Articles conferred and imposed upon the Directors generally shall be vested in and exercisable by him solely, except so far as he may otherwise determine under the next succeeding Article. The provisions of this Article and the next succeeding Article shall override the provisions in the other Articles of the Company.

70. The Governing Director for the time being may from time to time and at any time appoint any other persons to be Directors of the Company, and may define, limit, and restrict their powers, and may fix and determine their remuneration and duties, and may at any time remove any Director however appointed, and may at any time convene a General Meeting of the Company. Every such appointment or removal must be in writing under the hand of the Governing Director.

71. The following provisions as to a Governing Director shall also have effect:—

- (1) He shall vacate the office of Governing Director if and when he ceases to hold a special qualification as hereinafter defined and is requested by the Company in General Meeting to resign.
- (2) If he resigns the office of Governing Director whilst holding a special qualification he may appoint some other person to be the Governing Director in his place, subject as next hereinafter provided.
- (3) If he resigns office and appoints a successor as aforesaid he may whilst holding a special qualification by notice in writing to the Company declare that he resumes the office of Governing Director, and he shall thereupon to the exclusion of his

appointee again become the Governing Director, and the above provision in this Paragraph shall apply as often as the Governing Director resumes office as aforesaid.

- (4) If he shall die whilst holding a special qualification he may by his Will or any Codicil thereto appoint some other person to be the Governing Director, and in default of any such appointment the legal personal representatives of the said WILLIAM NUTTALL may make the appointment.
- (5) Every such appointment must be made in writing under the hand or respective hands of the appointor or appointors.
- (6) Notice of an appointment under Paragraph (2) or Paragraph (4) of this Article must be served on the Company within two calendar months after the resignation or death of the Governing Director, and the notice must be accompanied by the consent in writing of the appointee to act, and the appointment shall only take effect on service of such notice and in the event of the same being served within such period.
- (7) For the purposes of this Article any person appointed a Governing Director under Paragraph (2) aforesaid shall be deemed to hold a special qualification if and during such time as a special qualification is registered in his name or as his appointor holds a special qualification; and if appointed under Paragraph (4) aforesaid shall be deemed to hold the same if and during such time as a special qualification is registered in the name of such appointee, or if and so long as such representatives or other the legal personal representatives for the time being of the appointor or the trustees of his Will shall hold a special qualification.
- (8) For the purposes of this Article a special qualification aforesaid means Shares or Stock in the Capital of the Company to the nominal value of Five Thousand Pounds.
- (9) The remuneration of the Governing Director shall be such sum as shall from time to time be voted to him by the Company in General Meeting.

72. When there ceases to be a Governing Director or any person qualified or entitled to nominate or appoint a Governing Director, the existing Directors shall forthwith call an Extraordinary Meeting of the Company, and the Company shall at such Meeting appoint a new Board of Directors in the place of the then existing Directors, and thoreafter the ensuing Articles numbered 73 to 76 (inclusive) shall, but not earlier, have effect.

DIRECTORS.

73. The number of Directors shall not be less than two nor more than five.

74. The qualification of every Director shall be the holding in his own right and as sole Holder of Shares of the Company to the nominal value of not less than One Thousand 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.

75. The remuneration of the Directors (other than the Managing Director, if any) shall be such sum (if any) as shall from time to time be voted to them by the Company in General Meeting, and any such remuneration shall be divided amongst the Directors (other than as aforesaid) as they shall determine, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to or from Board Meetings.

76. 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.

POWERS OF DIRECTORS.

77. 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.

MANAGING DIRECTORS.

78. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such time and at such remuneration (whether by way of salary or commission or participation in profits, or partly in one way and partly in another) as they may think fit, and a Director so appointed shall not while holding such office be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be subject to determination *ipso facto* if he shall cease from any cause to be a Director, or if the Company in General Meeting shall resolve that his tenure of such office be determined. The Directors may from time to time entrust to and confer upon the Managing Director or Manager all or any of the powers of the Directors (excepting 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 Manager shall be subject to such regulations and restrictions as the Directors may from time to time make or impose, and the said powers may at any time be withdrawn, revoked, or varied.

DISQUALIFICATION OF DIRECTORS.

79. The office of a Director (other than the Governing Director) shall be vacated—

- (a) If he become 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 give 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 has ceased to be a Director of the Company.

80. A Director may hold any office of profit under the Company (other than that of Auditor) in conjunction with the office of Director, and may enter into contracts or arrangements or have dealings with the Company, and shall not be disqualified from office thereby nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a party or in which he is interested by reason of his 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 such interest is 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, or of any agreement or arrangement to give any indemnity or security to any Director who has undertaken or is about to undertake any liability on behalf of the Company, 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 in estimating a quorum when any such contract, arrangement, or dealing is under consideration.

81. 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.

82. At the Ordinary General Meeting in the first year after the year in which Directors shall have been appointed in pursuance of Article 72 hereof, and at the Ordinary General Meeting in every subsequent year, one third of the Directors for the time being, or if their number is not three or a multiple of three then the number nearest to one third, shall retire from office, the Directors to retire in each year being those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

83. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, 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.

84. 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.

85. 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.

86. The Directors shall have power at any time and from time to time to appoint any other 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, when he shall retire, but shall be eligible for re-election.

87. The Company in General Meeting may by an Extraordinary Resolution remove any Director (other than a Governing 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.

88. 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.

PROCEEDINGS OF DIRECTORS.

89. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. 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 an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. Notice of every Meeting of Directors shall be given to every Director who is in the United Kingdom.

90. The Governing Director for the time being shall be Chairman of the Board of Directors. Subject as aforesaid, the Directors may elect a Chairman of their Meetings, and determine the period for which he is to hold office; but if no such Chairman be elected, or if at any Meeting the Chairman

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

91. A memorandum in writing signed by all the Directors for the time being and pasted in or attached to the Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted.

92. The Directors may delegate any of their powers to Committees, consisting of such Member or Members of their body as they think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on 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.

93. 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.

MINUTES.

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

- (a) Of all appointments of officers made by the Directors;
- (b) Of the names of the Directors present at each Meeting of 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.

SECRETARY.

95. HENRY THOMAS NUTTALL, of Thornfield, Bawtry Road, Doncaster aforesaid, shall be the first Secretary of the Company. The Directors may from time to time, by resolution, appoint a temporary substitute for the Secretary who shall be deemed to be the Secretary during the term of his appointment.

THE SEAL.

96. The Directors shall forthwith procure a Common Seal to be made for the Company, and shall provide for the safe custody thereof. The Seal 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 the Governing Director or two Ordinary Directors and of the Secretary, or such other person as the Directors may appoint for the purpose, and such Governing Director or those two Directors and Secretary, or other person as aforesaid, shall sign every instrument to which the Seal of the Company is so affixed in their presence.

DIVIDENDS.

97. The profits of the Company available for distribution among the Members shall be applied as follows: First, in paying to the Holders of Preference Shares a Cumulative Preferential Dividend at the rate of Seven per centum per annum on the amount paid up on the said Shares respectively; and the balance shall belong to and be divisible among the Holders of Ordinary Shares in proportion to the amount paid up on their Ordinary Shares 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.

98. 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.

99. No Dividend shall be paid otherwise than out of the profits of the Company.

100. 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.

101. The 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.

102. 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.

103. 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.

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

105. The Directors may, with the sanction of the Company in General Meeting, distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled. Whenever there are sufficient profits, instead of dividing the same in cash the Directors may, with the like sanction, issue to the Members Shares in the Company, and apply the said profits in paying up the same, or may issue to the said Members securities of the Company to an amount not exceeding the profits available for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law.

RESERVE FUND.

106. Before recommending a Dividend the Directors may set aside any part of the net profit of the Company to create a Reserve Fund, 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 Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies,

forming an Insurance Fund, equalising Dividends, paying special Dividends or Bonuses, or for any other 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 to divide or to place to reserve.

ACCOUNTS.

107. 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.

108. The Books of Account shall be kept at the Registered Office of the Company, or at such other place or places as the Directors may determine, and shall always be open to the inspection of the Directors. The Directors may 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.

109. 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 a date not more than six months before such Meeting.

110. A balance sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year, made up to a date not more than six months before such Meeting. The balance sheet shall be accompanied by a report of the Directors upon the general state of the Company's affairs, 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.

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

NOTICES.

112. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

113. 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 shall remain there for the space of forty-eight hours, 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.

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

DISCOVERY OF SECRETS.

115. No Member shall be entitled to require or receive any information concerning the business, trading, or customers of the Company, or any trade secret or secret process of or used by the Company, beyond such information as to the accounts and business of the Company as is by these presents or by the Statutes directed to be laid before the Company in General Meeting, and no Member shall be entitled to inspection of any

of the books, papers, correspondence, or documents of the Company except so far as such inspection is authorised by these presents or by Statute.

ARBITRATION.

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

WINDING UP.

117. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying the amounts paid up on the Preference Shares, together with all arrears of the said Preferential Dividend down to the date of such repayment, whether declared or not, and whether or not there shall have been profits available for the payment thereof; Secondly, in repaying the amounts paid up on the Ordinary Shares; and the balance (if any) shall be distributed among the Holders of Ordinary Shares in proportion to the number of Ordinary Shares held by them respectively

118. 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 among 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.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

William Kuttall.

Thornfield.

Bawtry Road.

Doncaster.

Manufacturing Confectioner.

Henry Thomas Kuttall

Thornfield

Bawtry Road

Doncaster

Manufacturing Confectioner.

Dated the 22nd day of March, 1927.

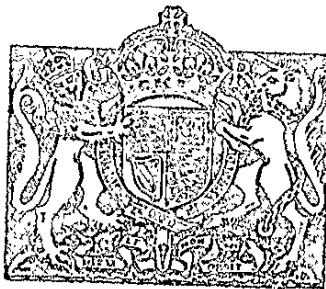
Witness to the above Signatures—

Ned T Jordan.

Solicitor,
Doncaster

DUPLICATE FOR THE FILE.

No. 220656



Certificate of Incorporation

I Hereby Certify, That the

WILLIAM NUTTALL, 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 twenty-fifth day of March One

Thousand Nine Hundred and twenty-seven.

Fees and Deed Stamps £3. 5. 0

Stamp Duty on Capital £1,000.

C. C. Gallagher
Registrar of Joint Stock Companies.

Certificate
received by)



Date



WILLIAM NUTTALL LIMITED

SPECIAL RESOLUTION

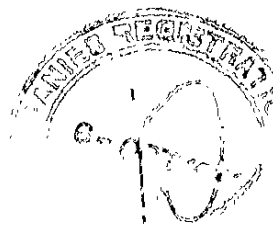
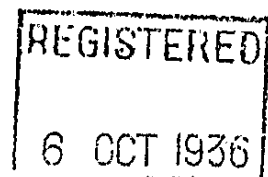
At an EXTRAORDINARY GENERAL MEETING of William Nuttall Limited held at The Midea Confectionery Works Athron Street Doncaster on Wednesday the 30th day of September 1936 at 6-0 o'clock in the afternoon the following Resolution was duly passed as a Special Resolution :

RESOLUTION

" THAT the Company's Articles of Association shall be read and construed as if the words "Henry Thomas Nuttall of Blatherwycke" were substituted for the words "William Nuttall of Thornfield" in Article 69 and as if the words "Henry Thomas Nuttall" were substituted for the words "William Nuttall" in Article 71 (4) and that such alteration of the said Articles shall take effect as from the 1st day of May 1934."

W. H. Hall

CHAIRMAN.



No. of Company 220656. 3

The Companies Act, 1948

Company Limited by Shares.

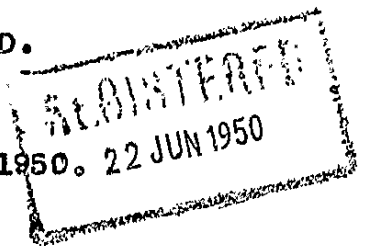


SPECIAL RESOLUTIONS

- of -

WILLIAM NUTTALL LIMITED.

Passed the 19th day of June, 1950. 22 JUN 1950



AT an EXTRAORDINARY GENERAL MEETING of the members of the above-named Company, duly convened, and held at the offices of Callard & Bowser Limited Western Avenue, Acton, in the County of Middlesex, on the 19th day of June 1950, the following SPECIAL RESOLUTIONS were duly passed:-

"That the Articles of Association of the Company be amended as follows:-

(1) By deleting from Article No.69 the following words "William Nuttall, of Thornfield, Bawtry Road, Doncaster, in the County of York", and substituting therefor "Alfred Ernest Allnatt of Fernacres Cottage, Fulmer in the County of Buckingham.

(2) By deleting the name "William Nuttall" in Article No.71 (4) and substituting therefor the name "Alfred Ernest Allnatt".

A E Allnatt.

Chairman.

E. G. Marshall

6, Park Royal Road

London,

A 207



104

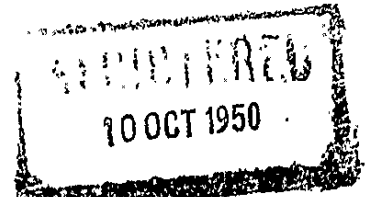
THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES.

SPECIAL RESOLUTIONS

_____ OF _____
WILLIAM NUTTALL LIMITED

PASSED the 2nd day of OCTOBER, 1950.



At an EXTRAORDINARY GENERAL MEETING of the Preference Shareholders of the Company duly convened and held at the offices of Gallard & Bowser Limited, Western Avenue, London W.3 on Monday, the 2nd October, 1950, the following Resolutions were duly passed as Special Resolutions :-

- (1) It was resolved that Article 97 of the Company's Memorandum and Articles of Association be cancelled and that the following Article be substituted :-

"97. The profits of the Company available for distribution
"among the Members shall be applied as follows : First, in
"paying to the Holders of Preference Shares a Non-cumulative
"Preferential Dividend at the rate of Four per centum per annum
"on the amount paid up on the said shares respectively; and
"the balance shall belong to and be divisible among the Holders
"of Ordinary Shares in proportion to the amount paid up on
"their Ordinary Shares 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".

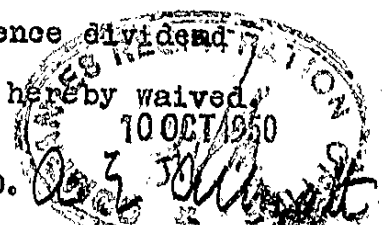
- 2) It was resolved that all arrears of Preference dividend accumulated and unpaid at this date be and are hereby waived.

DATED this 9th day of OCTOBER, 1950.

A4230

A 3775

A.E. ALLENATT
Chairman.



WILLIAM NUTTALL LIMITED

Special Resolution

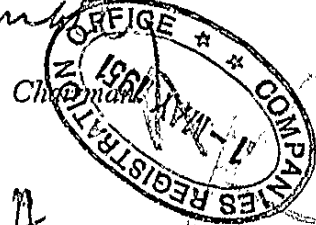
Passed 30th April, 1951.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company held at 6, Park Royal Road, London, N.W.10 on the 30th April, 1951, the resolution set out below was duly passed as a SPECIAL RESOLUTION :—

RESOLVED :—

“That the regulations contained in the printed document submitted to the meeting and for the purpose of identification subscribed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.”

Dated 30th April, 1951.



3537

These are the Articles of Association referred to in a Special Resolution of William Nuttall Limited passed the 30th day of April 1951.

A E Nuttall
Chairman.

The Companies Act 1948

COMPANY LIMITED BY SHARES

NEW

Articles of Association

OF

William Nuttall, Limited

(Adopted by Special Resolution passed the 30th day of April, 1951.)

TABLE A EXCLUDED

1. The regulations in Table A in the First Schedule to the Companies Act 1948 shall not apply to the Company, except so far as the same are repeated or contained in these Articles. Table A excluded

INTERPRETATION

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

WORDS	MEANINGS	
The Act	The Companies Act 1948.	Definitions
The Statutes	The Companies Act 1948, and every other Act for the time being in force concerning joint stock companies and affecting the Company.	
These Articles	These Articles of Association as originally framed or as altered from time to time by Special Resolution.	
The Directors	The Directors for the time being of the Company.	
The Office	The registered office for the time being of the Company.	
The Seal	The common seal of the Company.	
The United Kingdom	Great Britain and Northern Ireland.	

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

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

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

Words importing persons shall include corporations.

Expression in
Statutes to bear
same meaning in
Articles

Subject as aforesaid, any words or expressions defined in the Statutes shall, except where the subject or context forbids, bear the same meanings in these Articles.

CAPITAL

Capital and rights
of shareholders

3. The capital of the Company is £100,000 divided into 40,000 Preference Shares of £1 each and 60,000 Ordinary Shares of £1 each. The respective rights attaching to such classes of shares are as follows:—

- (A) The Preference Shares shall confer the right to a fixed dividend at the rate of £4 per cent per annum upon the capital for the time being paid up thereon payable half-yearly on the 1st day of July and the 1st day of January in each year in respect of the periods ending on the preceding 30th June and 31st December in priority to the dividend on any other shares and the right on a return of assets on liquidation or otherwise to the return of the capital paid up or credited as paid up thereon together with the proportion of the current dividend down to the date of such return of capital, but the holders of such preference shares shall not have any further right to participate in profits or assets.
- (B) Subject to any preferential rights given to any special class or classes of shares hereafter issued the residue of the profits which the Company shall determine to distribute shall be distributed amongst the holders of the ordinary shares rateably in proportion to the amounts paid or credited as paid up thereon.

How shares to be
issued

4. The shares shall be under the control of the Directors, who may allot and issue the same (subject always to Article 5 hereof) to such persons on such terms and conditions and at such times as the Directors think fit, but so that no shares shall be issued at a discount except in accordance with section 57 of the Act. Any preference share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

Private Company

5. The Company is a Private Company, and accordingly (A) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company; (B) the number of the members of the Company (not including persons who are in the employment of the Company, and persons, who having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member; and (C) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing.

Commission on
subscription of
shares

6. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company: Provided that

such commission shall not exceed 10 per cent of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of sections 53 and 124 of the Act and of the Sixth Schedule and Part I of the Eighth Schedule thereto shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case section 52 of the Act shall be duly complied with.

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in section 65 of the Act, and may charge the same to capital as part of the cost of construction of the works buildings or plant.

Interest on share capital during construction

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

Receipts of joint holders of shares

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

No trust recognised

10. Every member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal for all the shares registered in his name, specifying the number and (where necessary) denoting numbers of the shares in respect of which it is issued and the amount paid up thereon: Provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Every certificate shall be signed by one Director and countersigned by the Secretary or by an assistant or deputy Secretary.

Registered member entitled to share certificate

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

New certificate may be issued

LIEN

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

Company to have lien on shares and dividends

Lien may be
enforced by sale
of shares

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

Application of
proceeds of sale

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

Directors may
transfer and enter
purchaser's name
in share register

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

Member not
entitled to
privileges of
membership until
all calls paid

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

CALLS ON SHARES

Directors may
make calls

Fourteen days'
notice to be given

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

When call deemed
made

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

Liability of joint
holders

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

Interest on unpaid
call

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

Sums payable on
allotment deemed
a call

21. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to

payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.

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

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

TRANSFER OF SHARES

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

25. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind. Persons under disability

26. The instrument of transfer of a share shall be executed both by the transferor and the transferee, and the transferor shall (subject to the provisions of paragraph 2 (4) of the Seventh Schedule to the Act, where applicable) be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. Transfers to be executed by both parties

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

28. The Directors may, in their discretion, and without assigning any reason, refuse to register a transfer of any share to any person of whom they do not approve. Directors may refuse to register in certain cases

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

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

31. (A) Except as hereinafter provided no shares in the company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted ;
- (B) Every member who intends to transfer shares (hereinafter called "the vendor") shall give notice in writing to the board of his intention. That notice shall constitute the board his agent for the sale of the said shares in one or more lots at the discretion of the board to members of the company at a price to be agreed upon by the vendor and the board, or, in case of difference, at the price which the auditor of the company for the time being shall certify, by writing under his hand, to be in his opinion the fair selling value thereof as between a willing vendor and a willing purchaser ;
- (C) Upon the price being fixed as aforesaid the board shall forthwith give notice to all the members of the company of the number and price of the shares to be sold and invite each of them to state in writing within one month from the date of the said notice whether he is willing to purchase any, and if so, what maximum number of the said shares ;
- (D) At the expiration of the said one month the board shall allocate the said shares to or amongst the member or members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be pro rata according to the number of shares already held by them respectively, provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers. If he makes default in so doing, the chairman for the time being of the directors of the company or failing him one of the directors duly nominated by resolution of the board for that purpose shall forthwith be deemed to be the duly appointed attorney of the vendor with full power to execute complete and deliver in the name and on behalf of the vendor a transfer of the shares to the purchasing member and the board may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchaser in the register of members as holder by transfer of the said shares purchased by him ;
- (E) In the event of the whole of the said shares not being sold under the foregoing provisions the vendor may at any time within three months after the expiration of the said one month transfer the shares not so sold to any person and at any price ;
- (F) Upon the death of a member notice shall be deemed to have been given in accordance with the provisions of this Article as at the date of death and thereupon all of the provisions of this Article shall apply to any shares belonging to a deceased member as though such shares had belonged to a member intending to transfer the same.

TRANSMISSION OF SHARES

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

On death of member survivor or executor only recognised

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

Persons becoming entitled on death or bankruptcy of member may be registered

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

Persons entitled may receive dividends without being registered as member, but may not vote

FORFEITURE OF SHARES

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

Directors may require payment of call with interest and expenses

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

Notice requiring payment to contain certain particulars

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

On non-compliance with notice shares forfeited on resolution of Directors

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

Notice of forfeiture to be given and entered in register of members

Directors may
allow forfeited
share to be
redeemed

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

Disposal of
forfeited shares

40. Every share which shall be forfeited may be sold, re-allotted, or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

Former holders of
forfeited shares
liable for call
made before
forfeiture

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

Consequences of
forfeiture

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

Title to forfeited
share

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

ALTERATIONS OF CAPITAL

Company may
alter its capital
in certain ways

44. The Company may so far alter the conditions of its Memorandum of Association as by Ordinary Resolution—

- (A) to consolidate and divide its share capital into shares of larger amount than its existing shares, or
- (B) to cancel any shares not taken or agreed to be taken by any person, or

- (c) to divide its share capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association by sub-division of its existing shares or any of them, subject nevertheless to the provisions of the Statutes, and so that as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares;
- and by Special Resolution --

- (d) to reduce its capital or any capital redemption reserve fund or share premium account in any manner authorised and subject to any conditions prescribed by the Act.

INCREASE OF CAPITAL

45. The Company in General Meeting may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restrictions (if any), in regard to dividend, return of capital, voting or otherwise, as the General Meeting resolving upon such increase directs.

Company may increase its capital

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

New shares to be ordinary capital unless otherwise provided

MODIFICATION OF CLASS RIGHTS

47. Subject to the provisions of section 72 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, varied, extended or surrendered, in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the Company (including the obligation to notify members as to their right to appoint proxies) shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid or credited as paid on the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum), and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

Rights of share-holders may be altered

GENERAL MEETINGS

48. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Directors, and not more than

General Meeting

fifteen months shall be allowed to elapse between any two such General Meetings: Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year.

Annual General
and
Extraordinary
Meetings

49. The above-mentioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary Meetings.

Extraordinary
Meetings

50. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by section 132 of the Act.

Notice of meeting

51. Twenty-one clear days' notice at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution, and fourteen clear days' notice at the least of every other General Meeting specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions of these Articles or the Act entitled to receive notices of General Meetings from the Company, but, with the consent of all persons for the time being entitled as aforesaid of or such proportion thereof as is prescribed by sections 133 (3) and 141 (2) of the Act, a meeting may be convened upon shorter notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any person entitled to receive the same shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice convening an Annual General Meeting of the Company shall describe the meeting as an Annual General Meeting and every notice of a General Meeting or of a class meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies.

PROCEEDINGS AT GENERAL MEETINGS

Special business

52. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents accompanying or annexed to the balance sheets, the election of Directors in place of those retiring and the appointment and fixing of the remuneration of the Auditors.

No business to be
transacted unless
quorum present

53. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be members personally present, not being less than two.

If quorum not
present meeting
adjourned or
dissolved

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

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

Chairman of Board
to preside at all
meetings

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

Notice of
adjournment
to be given

57. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands, a poll be demanded by the Chairman or by at least two persons for the time being entitled to vote at the meeting, or by a member or members representing one-tenth of the total voting rights of all the members having the right to vote at the meeting, or by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

How resolution
decided

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

Poll to be taken
as Chairman shall
direct

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

No poll in certain
cases

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

Chairman to have
casting vote

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

Business to be
continued if poll
demanded

VOTES OF MEMBERS

62. On a show of hands every member present in person shall have one vote and upon a poll every member present in person or by proxy shall have one vote for every share held by him, provided that the holders of the 4 per cent preference shares shall have no right to receive notice of or be present at or to vote either in person or by proxy at any General Meeting

Member to have
one vote or one vote
for every share

by virtue or in respect of their holdings of 4 per cent preference shares, unless the preferential dividend shall remain unpaid for six months after any half-yearly date fixed for payment thereof or unless a resolution is to be proposed for winding up the Company or modifying or abrogating the rights or privileges of the holders of the 4 per cent preference shares as a class.

63. If any member be of unsound mind or *non compos mentis*, he may vote by his committee, receiver, *curator bonis* or other legal curator, and such lastmentioned persons may give their votes either personally or by proxy.

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

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

66. Votes may be given either personally or by proxy. On a show of hands a member (other than a corporation) present only by proxy shall have no vote, but a proxy for or representative of a corporation may vote on a show of hands. A proxy need not be a member.

67. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if such appointer is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.

68. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof, shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for taking the poll, and in default the proxy shall not be treated as valid.

69. Any instrument appointing a proxy shall be in the following form with such variations (if any) as circumstances may require or the Directors may approve :—

" WILLIAM NUTTALL, LIMITED.

" I,

" of

" WILLIAM NUTTALL, LIMITED, hereby appoint , a member of

"

" of

" to vote for me and on my behalf at the [Annual, Extra-

" ordinary or Adjourned, as the case may be] General Meeting

" of the Company to be held on the day of

" and at every adjournment thereof.

" As witness my hand this day of 19 ."

Votes of member
of unsound mind

Votes of joint
holders of shares

Only members
not indebted to
Company in respect
of shares entitled
to vote

How votes may be
given and who can
act as proxy

Instrument
appointing proxy
to be in writing

Instrument
appointing a proxy
to be left at
Company's office

Form of proxy

DIRECTORS

70. Until otherwise determined by a General Meeting, the number of Directors shall be not less than three nor more than seven. Number of Directors

71. A director of the company may be or become a director or other officer of, or otherwise interested in, any company promoted by the company or in which the company may be interested as shareholder or otherwise, and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise direct. Director not accountable for other benefits

72. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualifications shall be required. Director's Qualification

73. The Directors shall have power from time to time and at any time to appoint additional Directors, provided that the total number of Directors shall not exceed the prescribed maximum. Any Director so appointed may act before acquiring his qualification. A Director so appointed shall hold office only until the next Annual General Meeting, but shall be eligible for re-election at that meeting. Power to add to Directors

74. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Unless otherwise directed by the resolution by which it is voted, any such remuneration shall be divided amongst the Directors as they may agree, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to or from Board Meetings. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Directors may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged. Directors' remuneration

75. Subject as herein otherwise provided or to the terms of any lawful agreement, the office of a Director shall be vacated-- Office of Director vacated in certain cases

- (A) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
- (B) If he becomes of unsound mind.
- (C) If he ceases to be a Director under the provisions of the Statutes as to the acquiring and holding by Directors of their qualifications.
- (D) If he absents himself from the meetings of the Board during a continuous period of six months without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated his office.
- (E) If he is prohibited from being a Director by any order made under section 188 of the Act.
- (F) If by notice in writing given to the Company he resigns his office.
- (G) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.

A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director, and on such terms as to remuneration and otherwise as the Directors shall arrange.

No age limit
for Directors

No person shall be disqualified from being appointed or reappointed as a Director of the Company and no Director shall be subject to retirement by reason of the fact that such person or Director shall have reached any specified age.

MANAGING DIRECTORS

Directors may
appoint Managing
Director

76. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors, for such period and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the Directors generally as they may think fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of a Managing Director may be made payable by way of salary or commission or participation in profits, or by any or all of those modes or otherwise as may be thought expedient, and it may be made a term of his appointment that he shall receive a pension, gratuity or other benefit on his retirement.

Special position of
Managing Director

77. A Managing Director shall not while he continues to hold that office be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors or the number of Directors to retire, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director he shall *ipso facto* and immediately cease to be a Managing Director.

POWERS AND DUTIES OF DIRECTORS

Business of
Company to be
managed by
Directors

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

Borrowing powers

79. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit.

Continuing
Directors may act
to fill vacancies or
summon meetings

80. The continuing Directors may act at any time notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be reduced in number to less than the minimum number

prescribed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body, or of summoning a General Meeting of the Company, but not for any other purpose.

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

All moneys to be paid into banking account

Cheques to be signed by one Director and Secretary

82. The Directors may at any time require any person whose name is entered in the register of members to furnish them with any information, supported (if the Directors so require) by a statutory declaration, which they may consider necessary for the purpose of determining whether or not the Company is an exempt private company within the meaning of section 129 (4) of the Act.

Directors may require Statutory Declaration from members to ascertain if Company is an exempt private company

83. A Director may contract with and be interested in any contract or proposed contract with the Company, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the nature of the interest of the Director in any such contract must be declared at a meeting of the Directors as required by section 199 of the Act. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested, but this prohibition shall not apply to any contract or arrangement for giving to a Director security for any advance made or guarantee given by him to or for the benefit of the Company, or to any contract or arrangement for or relating to any allotment or proposed allotment of shares or debentures to a Director, and it may at any time be suspended or relaxed by the Company in General Meeting.

Director may contract with Company

ROTATION OF DIRECTORS

84. Subject to the provisions of these Articles, one-third of the Directors for the time being (if any), or if their number is not a multiple of three then the number nearest to one-third, shall retire from office at the Annual General Meeting in every year.

One-third of Directors to retire at Annual General Meeting

85. The Directors to retire shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement, be selected from among them by lot. A retiring Director shall be eligible for re-election, and shall act as a Director throughout the meeting at which he retires.

Senior Directors to retire

Retiring Director re-eligible

86. Subject to any resolution reducing the number of Directors, the Company shall, at the meeting at which any Director shall retire in manner aforesaid, fill up the vacated office by electing a person thereto, and may, without notice in that behalf, fill up any other vacancies.

Office to be filled at meeting at which Director retires

87. No person, not being a Director retiring at the meeting, shall, unless recommended by the Directors for election, be eligible for the office of Director at any General Meeting, unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed

Members eligible for office of Director if prescribed notice and consent lodged

time above mentioned shall be such that between the date when the notice is served or deemed to be served and the day appointed for the meeting, there shall be not less than four nor more than twenty-eight intervening days.

If places not filled
up retiring
Directors deemed
re-elected

88. If at any meeting at which an election of Directors ought to take place, the place of any retiring Director is not filled up, such retiring Director shall, if willing to act, be deemed to have been re-elected, unless at such meeting it shall be determined to reduce the number of Directors or a resolution for the re-election of such retiring Director shall have been put to the meeting and not carried.

Number of
Directors may be
increased or
reduced

89. The Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office, and may make any appointments necessary for effecting any such increase as aforesaid; but this Article shall not be construed as authorising the removal of a Director otherwise than by Extraordinary Resolution or in accordance with the Statutes.

Casual vacancy in
Board to be filled
by Directors

90. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors. Any person so chosen shall retain his office only until the next following Annual General Meeting of the Company, but he shall be eligible for re-election at that meeting.

Ordinary Director
may be removed
by Extraordinary
Resolution

91. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another Director in his stead; but the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected or appointed a Director.

PROCEEDINGS OF DIRECTORS

Meeting of
Directors

Quorum

Casting vote of
Chairman

92. 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. Unless otherwise determined, two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

Director may call
meeting of Board

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

Chairman of
Directors

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

Power for Directors
to appoint
committees

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

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

Chairman of committees

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

Meetings of committees

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

All acts done by Directors to be valid

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

Minutes to be made and when signed by Chairman to be conclusive evidence

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

Resolution signed by Directors to be valid

PENSION SCHEMES

101. The Directors may exercise all the powers of the Company to provide, whether alone or in conjunction with others, financial assistance for any charitable or benevolent objects or for any exhibition for any public, general or useful object. In particular and without prejudice to the generality of the foregoing the Directors may use the funds of the Company to pay or provide gratuities, pensions or allowances for the benefit of any persons who are or were at any time in the employment or service of the Company or any subsidiary of the Company or any company allied to or associated with the Company or with any such subsidiary, including persons who are or were at any time Directors or officers of the Company or of any such subsidiary or of any such allied or associated company and who holds or at any time held any salaried employment or office in the Company or such other company and the wives, widows, families and dependants of any such persons and the Directors may—

Pension schemes

- (A) establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension, superannuation or benevolent fund for the benefit of any such persons as aforesaid;
- (B) make payments for or towards the insurance of any such persons as aforesaid;
- (C) give or procure the giving of donations, gratuities, pensions, allowances or other emoluments to any such persons as aforesaid;

- (1) establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of the Company or any such subsidiary or any such allied or associated company as aforesaid.

Subject (if and to the extent that the Statutes shall so require) to particulars with respect to the proposed payment being disclosed to the members and approved by the Company in General Meeting, any Director or former Director shall be entitled to participate in and retain for his own use any money, pension, allowance or other benefit receivable by him as a result of the exercise by the Board of any of the powers herein contained.

THE SEAL

Seal to be affixed
by authority of
resolution of Board
and in the presence
of two Directors
and Secretary

Foreign seal

102. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of at least two Directors and of the Secretary, and such Directors and the Secretary shall sign every instrument to which the seal shall be affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. The Company may exercise the powers of section 35 of the Act, and such powers are accordingly hereby vested in the Directors

SECRETARY

Secretary

103. The Secretary shall be appointed by the Directors for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177, 178 and 179 of the Act shall apply and be observed. The Directors may from time to time, if there is no Secretary or no Secretary capable of acting, by resolution appoint an assistant or deputy Secretary to exercise the functions of the Secretary.

DIVIDENDS AND RESERVE FUND

Application of
profits

104. Subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively, otherwise than in advance of calls.

Declaration of
dividends

105. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of the profits of the Company. The Directors may, if they think fit, from time to time declare and pay to the members such interim dividends as appear to them to be justified by the position of the Company, and may also from time to time, if in their opinion such payment is so justified, pay any preferential dividends which by the terms of issue of any shares are made payable on fixed dates. No higher dividend shall be paid than is recommended by the Directors, and the declaration of the Directors as to the amount of the net profits shall be conclusive.

106. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to a reserve fund or reserve account, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or shall, with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of special dividend or bonus, or may be applied for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

Directors may form reserve fund and invest

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

Dividend warrants to be sent to members by post

Unpaid dividends not to bear interest

CAPITALISATION OF RESERVES, ETC.

108. Subject to any necessary sanction or authority being obtained, the Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, and in such manner as the resolution may direct, and such resolution shall be effective: and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares or (save as regards any sum standing to the credit of a share premium account or a capital redemption reserve fund) any debentures of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such shares or debentures and distribute the same credited as fully paid up to and amongst such shareholders in the proportions aforesaid in satisfaction of the shares and interests of such shareholders in the said capitalised sum or (save as regards any such sum as aforesaid) shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares or debentures, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient

to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with section 52 of the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

ACCOUNTS

Accounts to
be kept

109. The Directors shall cause such accounts to be kept—

- (A) of the assets and liabilities of the Company,
- (B) of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place,
- (C) of all sales and purchases of goods by the Company,

Where books may
be kept

as are necessary to give a true and fair view of the Company's affairs and to explain its transactions. The books of account shall be kept at the office, or (subject to the provisions of section 147 of the Act) at such other place as the Directors shall think fit, and shall always be open to the inspection of the Directors.

Accounts and books
may be inspected
by members

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

Profit and loss
account to be
made up and laid
before Company

Balance sheet to be
made out yearly

111. Once at least in every year the Directors shall lay before the Company in General Meeting a proper 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 a date not more than six months before such meeting. A proper balance sheet shall also be made out in every year as at the date to which the profit and loss account is made up, and shall be laid before the Company in General Meeting. The said account and balance sheet shall be accompanied by or have attached thereto such group accounts (if any), reports and documents and shall contain such particulars as are prescribed by the Act and are applicable to the Company, and the Directors shall in their report state the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to reserve and shall otherwise comply with the requirements of the Act. The Auditors' report shall comply with all the requirements of section 162 of the Act and shall be attached to the balance sheet and shall be read before the Company in General Meeting and be open to inspection by any member as required by that section. Copies of all such documents and any other documents required by law to be annexed or attached thereto shall not less than twenty-one clear days before the date of the meeting before which they are to be laid be sent to the Auditors and to all the members of the Company and to all holders of debentures of the Company who are entitled to receive the same under and subject to the provisions of the Statutes.

AUDIT

112. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified Auditor or Auditors, and the provisions of sections 159 to 162 of the Act shall be observed.

Accounts to be audited

NOTICES

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

Services of notices by Company

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

How joint holders of shares may be served

115. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles if he had a registered address within the United Kingdom, but, save as aforesaid, and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

Members abroad not entitled to notices unless they give address

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

Notices in case of death or bankruptcy

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

When service effected

WINDING UP

118. If the Company shall be wound up, the Liquidators may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company and any such division may be otherwise than in accordance with the existing rights of the members, but so that if any division is resolved on otherwise than in accordance with such rights the members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to section 287 of the Act. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may

Division of assets in specie

in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the members, subject to the right of dissent and consequential rights conferred by the said section.

INDEMNITY

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

THE COMPANIES ACT, 1948



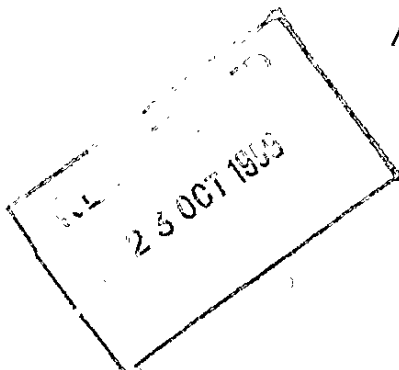
WILLIAM NUTTALL LIMITED

Special Resolution

At an EXTRAORDINARY GENERAL MEETING of William Nuttall Limited held at Western Avenue, London, W.3 on Monday, the 19th of October, 1959, the following Resolution was duly passed as a SPECIAL RESOLUTION:—

“That Article 70 of the Articles of Association of the Company be altered by the substitution of the word ‘ten’ for the word ‘seven’ in the last line thereof.”

John F. Fuller
Chairman.



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Travers Smith, Rantzen & Co.
4, Throgmorton Ave E.C.2.

220656

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THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

WILLIAM NUTTALL LIMITED

EXTRAORDINARY RESOLUTION

of the

Holders of the First Preference Shares of the Company

Passed 18th May 1965

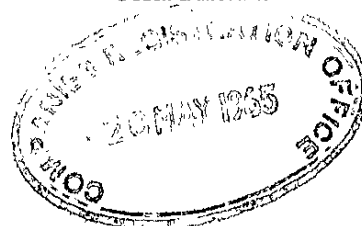
At a SEPARATE GENERAL MEETING of the holders of the four per cent Cumulative Preference Shares in the capital of William Nuttall Limited, held at the White Swan Hotel, Halifax, Yorks on the 18th May 1965 the following EXTRAORDINARY RESOLUTION was duly passed:-

RESOLUTION

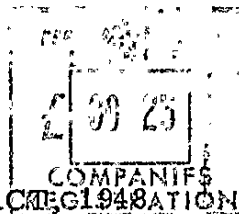
"That this Separate General Meeting of the holders of the four per cent Cumulative Preference Shares in the capital of William Nuttall Limited hereby sanctions such modifications of the rights and privileges attached to such shares as are or may be involved in the passing of the Resolutions set forth in the Notice convening an Extraordinary General Meeting of the Company on 18th May 1965."

Robt. Whitmore

Chairman.



Presented by:



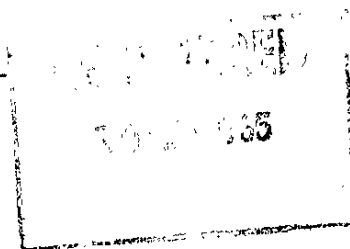
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

WILLIAM NUTTALL LIMITED

Passed 18th May 1965



At an Extraordinary General Meeting of William Nuttall Limited
held at the White Swan Hotel, Halifax, Yorks on 18th May 1965
the undermentioned Resolutions were passed as Special Resolutions:

RESOLUTIONS

1. That all arrears of dividend accrued on the 40,000 issued four per cent Cumulative Preference Shares of one pound each in the capital of the Company to the date hereof and unpaid shall be forthwith cancelled and extinguished
2. With effect from the date hereof the 40,000 issue four per cent Cumulative Preference Shares of one pound each in the capital of the Company be converted into 40,000 Ordinary Shares of One pound each ranking pari passu in all respects with the existing Ordinary Shares of One pound each.

Chairman.

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Presented by.



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The Companies Acts, 1908 to 1917

and

The Companies Act 1948

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

N E W

ARTICLES OF ASSOCIATION

O F

WILLIAM NUTFALL, LIMITED

(Adopted by Special Resolution passed the
30th day of April, 1951)

Incorporated the 25th day of March, 1927

*The Companies Acts, 1903 to 1917
and
The Companies Act 1918*

COMPANY LIMITED BY SHARES

Memorandum
AND
NEW
Articles of Association
OF
William Nuttall, Limited

(Adopted by Special Resolution passed the 30th day of April, 1951)

Incorporated the 25th day of March, 1927

CHARLES SKIPPER & EAST LIMITED
79 SHOE LANE, LONDON, E.C.4

No. 220,656



(COPY)

Certificate of Incorporation

I hereby Certify that WILLIAM NUTTALL, LIMITED,
is this day Incorporated under The Companies Acts, 1908 to 1947, and that
the Company is Limited.

Given under my hand at London this Twenty-fifth day of March
One Thousand Nine Hundred and Twenty-seven.

C. C. GALLAGHER,

Registrar of Joint Stock Companies.

Fees and Deed Stamps: £30 5s. 0d.

Stamp Duty on Capital: £1,000 0s. 0d.

THE COMPANIES ACTS, 1908 TO 1917

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

William Nuttall, Limited

1. The Name of the Company is "WILLIAM NUTTALL, 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 of a Manufacturing Confectioner now carried on by William Nuttall, of Model Confectionery Works, Doncaster, in the County of York, together with all or any of the real and personal property and assets of the proprietor of that business used in connection therewith or belonging thereto, and with a view thereto to enter into and carry into effect (either with or without modification) an Agreement to be made between the said William Nuttall of the one part and the above-named Company of the other part.
 - (B) To carry on all or any of the businesses of Manufacturers of and Wholesale and Retail Dealers in Toffee, Candy, Chocolates, Sweetmeats, and Sw^{ts} of all kinds; Manufacturing and Wholesale and Retail Confectioners, Bakers, Cake and Biscuit Makers, Millers, Corn Chandlers, Grain and Flour Merchants,

Manufacturers of and Dealers in Sugars, Spices, and all other Materials and Articles used in the Confectionery and Kindred Trades, and in Jams, Preserves, Jellies, Custards, Baking, Yeast, Blancmange, and Egg Powders, Tinned, Bottled, Dried, and Crystallised Fruits, Extracts, Essences, Syrups, Flavourings, Pickles, Condiments, and Table Delicacies of all kinds; Importers and Merchants of and Dealers in Tea, Coffee, Cocoa, and any Preparations thereof; Drysalters, Dealers in all kinds of Dry Goods, Colonial and General Produce Merchants, Purveyors, Refreshment Contractors and Caterers, Restaurant and Café Proprietors; Makers of and Dealers in all kinds of Prepared Foods, whether for Infant, Invalid, Domestic, or Farm Use and Consumption, and Agents for the Sale of any of the foregoing Articles or Commodities; to establish Shops, Stores, and Depots, and to buy, sell, and deal in goods, wares, produce, and merchandise of all kinds usually dealt in by persons engaged in carrying on any of the above-mentioned businesses, or which may conveniently be dealt in by the Company in connection with or as auxiliary to the general business of the Company or be likely to be required by any of its customers.

- (c) 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 the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (d) To purchase or by any other means 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, mills, works, wharves, roads, 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 for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (E) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines,

walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work manage, and control the same or join with others in so doing.

- (F) To apply for, purchase, or by other means acquire and 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.
- (G) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.
- (H) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, 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.
- (I) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

- (J) To lend and advance money or give credit to such persons, firms, or companies, 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, firms, or companies.
- (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.
- (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 apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (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 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.

- (p) 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.
- (q) 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.
- (r) 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, Debenture Stock, or securities of this Company.
- (s) 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 employes, 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.
- (t) 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 likely to assist or benefit this Company or 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.

- (v) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (v) 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.
- (w) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is £1,000,000, divided into 1,000,000 Ordinary Shares of £1 each. Any of the Shares in the Capital of the Company for the time being may be issued with or subject to any preferential, deferred, or other special rights, privileges, conditions, or restrictions, whether in regard to Dividend, voting return of Capital, or otherwise. The rights of the Holders of any class of Shares for the time being forming part of the Capital of the Company, may be modified, affected, varied, extended, or surrendered in accordance with Article 42 of the Articles of Association registered herewith and not otherwise.

P.P. WILLIAM NUTTALL LTD

D. J. Sub
Secretary

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 NUTTALL, "Thornfield," Bawtry Road, Doncaster, Manufacturing Confectioner	One Hundred
HENRY THOMAS NUTTALL, "Thornfield," Bawtry Road, Doncaster, Manufacturing Confectioner	One Hundred

Dated the 22nd day of March, 1927.

Witness to the above Signatures--

FRED A. JORDAN,

Solicitor,

Doncaster.

The Companies Act 1948

COMPANY LIMITED BY SHARES

NEW

Articles of Association

OF

William Nuttall, Limited

(Adopted by Special Resolution passed the 30th day of April, 1951.)

TABLE A EXCLUDED

1. The regulations in Table A in the First Schedule to the Companies Act 1948 shall not apply to the Company, except so far as the same are repeated or contained in these Articles. Table A excluded

INTERPRETATION

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

WORDS	MEANINGS	Definitions
The Act	The Companies Act 1948.	
The Statutes	The Companies Act 1948, and every other Act for the time being in force concerning joint stock companies and affecting the Company.	
These Articles ..	These Articles of Association as originally framed or as altered from time to time by Special Resolution.	
The Directors ..	The Directors for the time being of the Company.	
The Office	The registered office for the time being of the Company.	
The Seal	The common seal of the Company.	
The United Kingdom	Great Britain and Northern Ireland.	

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

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

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

Words importing persons shall include corporations.

Expression in
Statutes to bear
same meaning in
Articles

Subject as aforesaid, any words or expressions defined in the Statutes shall, except where the subject or context forbids, bear the same meanings in these Articles.

CAPITAL

Capital and rights
of shareholders

3. The capital of the Company is £1,000,000 divided into 1,000,000 Ordinary Shares of £1 each. The respective rights attaching to such classes of shares are as follows:-

Subject to any preferential rights given to any special class or classes of shares hereafter issued the residue of the profits which the Company shall determine to distribute shall be distributed amongst the holders of the ordinary shares rateably in proportion to the amounts paid or credited as paid up thereon.

P.P. WILLIAM NUTTALL LTD.

W. J. Smith
Secretary

How shares to be
issued

4. The shares shall be under the control of the Directors, who may allot and issue the same (subject always to Article 5 hereof) to such persons on such terms and conditions and at such times as the Directors think fit, but so that no shares shall be issued at a discount except in accordance with section 57 of the Act. Any preference share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

Private Company

5. The Company is a Private Company, and accordingly (A) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company; (B) the number of the members of the Company (not including persons who are in the employment of the Company, and persons, who having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member; and (C) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing.

Commission on
subscription of
shares

6. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company: Provided that

such commission shall not exceed 10 per cent of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of sections 53 and 124 of the Act and of the Sixth Schedule and Part I of the Eighth Schedule thereto shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case section 52 of the Act shall be duly complied with.

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in section 65 of the Act, and may charge the same to capital as part of the cost of construction of the works buildings or plant.

Interest on share capital during construction

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

Receipts of joint holders of shares

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

No trust recognised

10. Every member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal for all the shares registered in his name, specifying the number and (where necessary) denoting numbers of the shares in respect of which it is issued and the amount paid up thereon: Provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Every certificate shall be signed by one Director and countersigned by the Secretary or by an assistant or deputy Secretary.

Registered member entitled to share certificate

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

New certificate may be issued

LIEN

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

Company to have lien on shares and dividends

Lien may be
enforced by sale
of shares

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

Application of
proceeds of sale

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

Directors may
transfer and enter
purchaser's name
in share register

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

Member not
entitled to
privileges of
membership until
all calls paid

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

CALLS ON SHARES

Directors may
make calls

Fourteen days'
notice to be given

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

When call deemed
made

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

Liability of joint
holders

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

Interest on unpaid
call

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

Sums payable on
allotment deemed
a call

21. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to

payment of interest and expenses, furniture and the like, and all other the relevant provisions of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.

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

Difference in calls

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

Calls may be paid in advance

TRANSFER OF SHARES

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

Shares to be transferable

25. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

Persons under disability

26. The instrument of transfer of a share shall be executed both by the transferor and the transferee, and the transferor shall (subject to the provisions of paragraph 2 (4) of the Seventh Schedule to the Act, where applicable) be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

Transfers to be executed by both parties

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

Company to provide and Secretary to keep register

28. The Directors may, in their discretion, and without assigning any reason, refuse to register a transfer of any share to any person of whom they do not approve.

Directors may refuse to register in certain cases

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

Transfer fee

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

Register of transfers may be closed

31. (A) Except as hereinafter provided no shares in the company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted ;
- (B) Every member who intends to transfer shares (hereinafter called "the vendor") shall give notice in writing to the board of his intention. That notice shall constitute the board his agent for the sale of the said shares in one or more lots at the discretion of the board to members of the company at a price to be agreed upon by the vendor and the board, or, in case of difference, at the price which the auditor of the company for the time being shall certify, by writing under his hand, to be in his opinion the fair selling value thereof as between a willing vendor and a willing purchaser ;
- (C) Upon the price being fixed as aforesaid the board shall forthwith give notice to all the members of the company of the number and price of the shares to be sold and invite each of them to state in writing within one month from the date of the said notice whether he is willing to purchase any, and if so, what maximum number of the said shares ;
- (D) At the expiration of the said one month the board shall allocate the said shares to or amongst the member or members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be pro rata according to the number of shares already held by them respectively, provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers. If he makes default in so doing, the chairman for the time being of the directors of the company or failing him one of the directors duly nominated by resolution of the board for that purpose shall forthwith be deemed to be the duly appointed attorney of the vendor with full power to execute complete and deliver in the name and on behalf of the vendor a transfer of the shares to the purchasing member and the board may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchaser in the register of members as holder by transfer of the said shares purchased by him ;
- (E) In the event of the whole of the said shares not being sold under the foregoing provisions the vendor may at any time within three months after the expiration of the said one month transfer the shares not so sold to any person and at any price ;
- (F) Upon the death of a member notice shall be deemed to have been given in accordance with the provisions of this Article as at the date of death and thereupon all of the provisions of this Article shall apply to any shares belonging to a deceased member as though such shares had belonged to a member intending to transfer the same.

TRANSMISSION OF SHARES

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

On death of member survivor or executor only recognised

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

Persons becoming entitled on death or bankruptcy of member may be registered

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

Persons entitled may receive dividends without being registered as member, but may not vote

FORFEITURE OF SHARES

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

Directors may require payment of call with interest and expenses

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

Notice requiring payment to contain certain particulars

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

On non-compliance with notice shares forfeited on resolution of Directors

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

Notice of forfeiture to be given and entered in register of members

Directors may
allow forfeited
share to be
redeemed

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

Disposal of
forfeited shares

40. Every share which shall be forfeited may be sold, re-allotted, or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

Former holders of
forfeited shares
liable for call
made before
forfeiture

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

Consequences of
forfeiture

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

Title to forfeited
share

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

ALTERATIONS OF CAPITAL

Company may
alter its capital
in certain ways

44. The Company may so far alter the conditions of its Memorandum of Association as by Ordinary Resolution—

- (A) to consolidate and divide its share capital into shares of larger amount than its existing shares, or
- (B) to cancel any shares not taken or agreed to be taken by any person, or

(c) to divide its share capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association by sub-division of its existing shares or any of them, subject nevertheless to the provisions of the Statutes, and so that as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares;
and by Special Resolution—

(d) to reduce its capital or any capital redemption reserve fund or share premium account in any manner authorised and subject to any conditions prescribed by the Act.

INCREASE OF CAPITAL

45. The Company in General Meeting may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restrictions (if any), in regard to dividend, return of capital, voting or otherwise, as the General Meeting resolving upon such increase directs.

Company may increase its capital

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

New shares to be ordinary capital unless otherwise provided

MODIFICATION OF CLASS RIGHTS

47. Subject to the provisions of section 72 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, varied, extended or surrendered, in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the Company (including the obligation to notify members as to their right to appoint proxies) shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid or credited as paid on the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum), and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

Rights of shareholders may be altered

GENERAL MEETINGS

48. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Directors, and not more than

General Meetings

fifteen months shall be allowed to elapse between any two such General Meetings: Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year.

Annual General
and
Extraordinary
Meetings

49. The above-mentioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary Meetings.

Extraordinary
Meetings

50. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by section 132 of the Act.

Notice of meeting

51. Twenty-one clear days' notice at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution, and fourteen clear days' notice at the least of every other General Meeting specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions of these Articles or the Act entitled to receive notices of General Meetings from the Company, but, with the consent of all persons for the time being entitled as aforesaid of or such proportion thereof as is prescribed by sections 133 (3) and 141 (2) of the Act, a meeting may be convened upon a shorter notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any person entitled to receive the same shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice convening an Annual General Meeting of the Company shall describe the meeting as an Annual General Meeting and every notice of a General Meeting or of a class meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies.

PROCEEDINGS AT GENERAL MEETINGS

Special business

52. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents accompanying or annexed to the balance sheets, the election of Directors in place of those retiring and the appointment and fixing of the remuneration of the Auditors.

No business to be
transacted unless
quorum present

53. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be members personally present, not being less than two.

If quorum not
present meeting
adjourned or
dissolved

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

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

Chairman of Board
to preside at all
meetings

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

Notice of
adjournment
to be given

57. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands, a poll be demanded by the Chairman or by at least two persons for the time being entitled to vote at the meeting, or by a member or members representing one-tenth of the total voting rights of all the members having the right to vote at the meeting, or by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

How resolution
decided

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

Poll to be taken
as Chairman shall
direct

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

No poll in certain
cases

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

Chairman to have
casting vote

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

Business to be
continued if poll
demanded

VOTES OF MEMBERS

62. On a show of hands every member present in person shall have one vote and upon a poll every member present in person or by proxy shall have one vote for every share held by him, provided that the holders of the 4 per cent preference shares shall have no right to receive notice of or be present at or to vote either in person or by proxy at any General Meeting

Member to have
one vote or one vote
for every share

by virtue or in respect of their holdings of 4 per cent preference shares, unless the preferential dividend shall remain unpaid for six months after any half-yearly date fixed for payment thereof or unless a resolution is to be proposed for winding up the Company or modifying or abrogating the rights or privileges of the holders of the 4 per cent preference shares as a class.

Votes of a member
of unsound mind

63. If any member be of unsound mind or *non compos mentis*, he may vote by his committee, receiver, *curator bonis* or other legal curator, and such lastmentioned persons may give their votes either personally or by proxy.

Votes of joint
holders of shares

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

Only members
not indebted to
Company in respect
of shares entitled
to vote

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

How votes may be
given and who can
act as proxy

66. Votes may be given either personally or by proxy. On a show of hands a member (other than a corporation) present only by proxy shall have no vote, but a proxy for or representative of a corporation may vote on a show of hands. A proxy need not be a member.

Instrument
appointing proxy
to be in writing

67. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if such appointer is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.

Instrument
appointing a proxy
to be left at
Company's office

68. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof, shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for taking the poll, and in default the proxy shall not be treated as valid.

Form of proxy

69. Any instrument appointing a proxy shall be in the following form with such variations (if any) as circumstances may require or the Directors may approve:—

" WILLIAM NUTTALL, LIMITED.

" I,

" of

" WILLIAM NUTTALL, LIMITED, hereby appoint

"

" of

" to vote for me and on my behalf at the [Annual, Extra-

" ordinary or Adjourned, as the case may be] General Meeting

" of the Company to be held on the day of

"

and at every adjournment thereof.

" As witness my hand this

day of

19

DIRECTORS

P.R. WILLIAM MOTTALL
D. J. S. L.
Secretary

70. Until otherwise determined by a General Meeting the number of Directors shall be not less than three nor more than ten. Number of Directors

71. A director of the company may be or become a director or other officer of, or otherwise interested in, any company promoted by the company or in which the company may be interested as shareholder or otherwise, and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise direct. Director not accountable for other benefits

72. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualifications shall be required. Director's Qualification

73. The Directors shall have power from time to time and at any time to appoint additional Directors, provided that the total number of Directors shall not exceed the prescribed maximum. Any Director so appointed may act before acquiring his qualification. A Director so appointed shall hold office only until the next Annual General Meeting, but shall be eligible for re-election at that meeting. Power to add to Directors

74. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Unless otherwise directed by the resolution by which it is voted, any such remuneration shall be divided amongst the Directors as they may agree, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to or from Board Meetings. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Directors may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged. Directors' remuneration

75. Subject as herein otherwise provided or to the terms of any lawful agreement, the office of a Director shall be vacated— Office of Director vacated in certain cases

- (A) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
- (B) If he becomes of unsound mind.
- (C) If he ceases to be a Director under the provisions of the Statutes as to the acquiring and holding by Directors of their qualifications.
- (D) If he absents himself from the meetings of the Board during a continuous period of six months without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated his office.
- (E) If he is prohibited from being a Director by any order made under section 188 of the Act.
- (F) If by notice in writing given to the Company he resigns his office.
- (G) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.

A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director, and on such terms as to remuneration and otherwise as the Directors shall arrange.

No age limit
for Directors

No person shall be disqualified from being appointed or reappointed as a Director of the Company and no Director shall be subject to retirement by reason of the fact that such person or Director shall have reached any specified age.

Directors may
appoint Managing
Director

MANAGING DIRECTORS

76. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors, for such period and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the Directors generally as they may think fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of a Managing Director may be made payable by way of salary or commission or participation in profits, or by any or all of those modes or otherwise as may be thought expedient, and it may be made a term of his appointment that he shall receive a pension, gratuity or other benefit on his retirement.

Special position of
Managing Director

77. A Managing Director shall not while he continues to hold that office be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors or the number of Directors to retire, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director he shall *ipso facto* and immediately cease to be a Managing Director.

POWERS AND DUTIES OF DIRECTORS

Business of
Company to be
managed by
Directors

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

Borrowing powers

79. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit.

Continuing
Directors may act
to fill vacancies or
summon meetings

80. The continuing Directors may act at any time notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be reduced in number to less than the minimum number

prescribed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body, or of summoning a General Meeting of the Company, but not for any other purpose.

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

All moneys to be paid into banking account

Cheques to be signed by one Director and Secretary

82. The Directors may at any time require any person whose name is entered in the register of members to furnish them with any information, supported (if the Directors so require) by a statutory declaration, which they may consider necessary for the purpose of determining whether or not the Company is an exempt private company within the meaning of section 129 (4) of the Act.

Directors may require Statutory Declarations from members to ascertain if Company is an exempt private company

83. A Director may contract with and be interested in any contract or proposed contract with the Company, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the nature of the interest of the Director in any such contract must be declared at a meeting of the Directors as required by section 199 of the Act. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested, but this prohibition shall not apply to any contract or arrangement for giving to a Director security for any advance made or guarantee given by him to or for the benefit of the Company, or to any contract or arrangement for or relating to any allotment or proposed allotment of shares or debentures to a Director, and it may at any time be suspended or relaxed by the Company in General Meeting.

Director may contract with Company

ROTATION OF DIRECTORS

84. Subject to the provisions of these Articles, one-third of the Directors for the time being (if any), or if their number is not a multiple of three then the number nearest to one-third, shall retire from office at the Annual General Meeting in every year.

One-third of Directors to retire at Annual General Meeting

85. The Directors to retire shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement, be selected from among them by lot. A retiring Director shall be eligible for re-election, and shall act as a Director throughout the meeting at which he retires.

Senior Directors to retire

Retiring Director re-eligible

86. Subject to any resolution reducing the number of Directors, the Company shall, at the meeting at which any Director shall retire in manner aforesaid, fill up the vacated office by electing a person thereto, and may, without notice in that behalf, fill up any other vacancies.

Office to be filled at meeting at which Director retires

87. No person, not being a Director retiring at the meeting, shall, unless recommended by the Directors for election, be eligible for the office of Director at any General Meeting, unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed

Members eligible for office of Director if prescribed notice and consent lodged

time above mentioned shall be such that between the date when the notice is served or deemed to be served and the day appointed for the meeting, there shall be not less than four nor more than twenty-eight intervening days.

If places not filled
up retiring
Directors deemed
re-elected

88. If at any meeting at which an election of Directors ought to take place, the place of any retiring Director is not filled up, such retiring Director shall, if willing to act, be deemed to have been re-elected, unless at such meeting it shall be determined to reduce the number of Directors or a resolution for the re-election of such retiring Director shall have been put to the meeting and not carried.

Number of
Directors may be
increased or
reduced

89. The Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office, and may make any appointments necessary for effecting any such increase as aforesaid; but this Article shall not be construed as authorising the removal of a Director otherwise than by Extraordinary Resolution or in accordance with the Statutes.

Casual vacancy in
Board to be filled
by Directors

90. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors. Any person so chosen shall retain his office only until the next following Annual General Meeting of the Company, but he shall be eligible for re-election at that meeting.

Ordinary Director
may be removed
by Extraordinary
Resolution

91. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another Director in his stead; but the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected or appointed a Director.

PROCEEDINGS OF DIRECTORS

Meeting of
Directors

Quorum

Casting vote of
Chairman

Director may call
meeting of Board

Chairman of
Directors

92. 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. Unless otherwise determined, two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

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

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

Power for Directors
to appoint
committees

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

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

Chairman of committees

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

Meetings of committees

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

All acts done by Directors to be valid

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

Minutes to be made and when signed by Chairman to be conclusive evidence

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

Resolution signed by Directors to be valid

PENSION SCHEMES

101. The Directors may exercise all the powers of the Company to provide, whether alone or in conjunction with others, financial assistance for any charitable or benevolent objects or for any exhibition for any public, general or useful object. In particular and without prejudice to the generality of the foregoing the Directors may use the funds of the Company to pay or provide gratuities, pensions or allowances for the benefit of any persons who are or were at any time in the employment or service of the Company or any subsidiary of the Company or any company allied to or associated with the Company or with any such subsidiary, including persons who are or were at any time Directors or officers of the Company or of any such subsidiary or of any such allied or associated company and who holds or at any time held any salaried employment or office in the Company or such other company and the wives, widows, families and dependants of any such persons and the Directors may—

Pension schemes

- (A) establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension, superannuation or benevolent fund for the benefit of any such persons as aforesaid;
- (B) make payments for or towards the insurance of any such persons as aforesaid;
- (C) give or procure the giving of donations, gratuities, pensions, allowances or other emoluments to any such persons as aforesaid;

- (D) establish and subsidise or subscribe to any institutions associations, clubs or funds calculated to be for the benefit of the Company or any such subsidiary or any such allied or associated company as aforesaid.

Subject (if and to the extent that the Statutes shall so require) to particulars with respect to the proposed payment being disclosed to the members and approved by the Company in General Meeting, any Director or former Director shall be entitled to participate in and retain for his own use any money, pension, allowance or other benefit receivable by him as a result of the exercise by the Board of any of the powers herein contained.

THE SEAL

Seal to be affixed
by authority of
resolution of Board
and in the presence
of two Directors
and Secretary

Foreign seal

102. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of at least two Directors and of the Secretary, and such Directors and the Secretary shall sign every instrument to which the seal shall be affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. The Company may exercise the powers of section 35 of the Act, and such powers are accordingly hereby vested in the Directors.

SECRETARY

Secretary

103. The Secretary shall be appointed by the Directors for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177, 178 and 179 of the Act shall apply and be observed. The Directors may from time to time, if there is no Secretary or no Secretary capable of acting, by resolution appoint an assistant or deputy Secretary to exercise the functions of the Secretary.

DIVIDENDS AND RESERVE FUND

Application of
profits

104. Subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively, otherwise than in advance of calls.

Declaration of
dividends

105. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of the profits of the Company. The Directors may, if they think fit, from time to time declare and pay to the members such interim dividends as appear to them to be justified by the position of the Company, and may also from time to time, if in their opinion such payment is so justified, pay any preferential dividends which by the terms of issue of any shares are made payable on fixed dates. No higher dividend shall be paid than is recommended by the Directors, and the declaration of the Directors as to the amount of the net profits shall be conclusive.

106. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to a reserve fund or reserve account, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repaying or maintaining any works connected with the business of the Company, or shall, with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of special dividend or bonus, or may be applied for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

Directors may form reserve fund and invest

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

Dividend warrants to be sent to members by post

Unpaid dividends not to bear interest

CAPITALISATION OF RESERVES, ETC.

108. Subject to any necessary sanction or authority being obtained, the Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares or (save as regards any sum standing to the credit of a share premium account or a capital redemption reserve fund) any debentures of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such shares or debentures and distribute the same credited as fully paid up to and amongst such shareholders in the proportions aforesaid in satisfaction of the shares and interests of such shareholders in the said capitalised sum or (save as regards any such sum as aforesaid) shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares or debentures, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient.

to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with section 52 of the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

ACCOUNTS

Accounts to
be kept

109. The Directors shall cause such accounts to be kept—

- (A) of the assets and liabilities of the Company,
- (B) of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place,
- (C) of all sales and purchases of goods by the Company,

Where books may
be kept

as are necessary to give a true and fair view of the Company's affairs and to explain its transactions. The books of account shall be kept at the office, or (subject to the provisions of section 147 of the Act) at such other place as the Directors shall think fit, and shall always be open to the inspection of the Directors.

Accounts and books
may be inspected
by members

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

Profit and loss
account to be
made up and laid
before Company

Balance sheet to be
made out yearly

111. Once at least in every year the Directors shall lay before the Company in General Meeting a proper 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 a date not more than six months before such meeting. A proper balance sheet shall also be made out in every year as at the date to which the profit and loss account is made up, and shall be laid before the Company in General Meeting. The said account and balance sheet shall be accompanied by or have attached thereto such group accounts (if any), reports and documents and shall contain such particulars as are prescribed by the Act and are applicable to the Company, and the Directors shall in their report state the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to reserve and shall otherwise comply with the requirements of the Act. The Auditors' report shall comply with all the requirements of section 162 of the Act and shall be attached to the balance sheet and shall be read before the Company in General Meeting and be open to inspection by any member as required by that section. Copies of all such documents and any other documents required by law to be annexed or attached thereto shall not less than twenty-one clear days before the date of the meeting before which they are to be laid be sent to the Auditors and to all the members of the Company and to all holders of debentures of the Company who are entitled to receive the same under and subject to the provisions of the Statutes.

AUDIT

112. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified Auditor or Auditors, and the provisions of sections 159 to 162 of the Act shall be observed.

Accounts to be audited

NOTICES

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

Service of notices by Company

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

How joint holders of shares may be served

115. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles if he had a registered address within the United Kingdom, but, save as aforesaid, and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

Members abroad not entitled to notices unless they give address

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

Notices in case of death or bankruptcy

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

When service effected

WINDING UP

118. If the Company shall be wound up, the Liquidators may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company and any such division may be otherwise than in accordance with the existing rights of the members, but so that if any division is resolved on otherwise than in accordance with such rights the members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to section 287 of the Act. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may

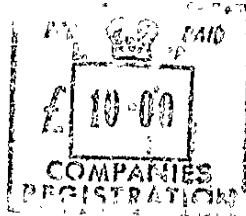
Distribution of assets in specie

in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the members, subject to the right of dissent and consequential rights conferred by the said section.

INDEMNITY

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

220656



THE COMPANIES ACT 1948
COMPANY LIMITED BY SHARES

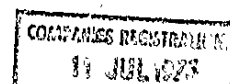
SPECIAL RESOLUTION OF WILLIAM NUTTALL LTD.
PASSED 10TH JULY 1973

At an Extraordinary Meeting of William Nuttall Limited
held at Western Avenue, London W.3 on 10th July 1973, the under-
mentioned Resolution was passed as a Special Resolution:--

R E S O L U T I O N

That the name of the Company be changed to Callard and
Bowers, Nuttall Ltd.

Callard
10/7/73.





CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 220656

/93

I hereby certify that

WILLIAM NUTTALL LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

CALLARD AND BOWSER, NUTTALL LIMITED

Given under my hand at London the 24th July 1973

M Taylor
(M. TAYLOR)

Assistant Registrar of Companies

The Companies Acts, 1908 to 1917

and

The Companies Act 1948

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

NEW

ARTICLES OF ASSOCIATION

OF

CALLARD AND BOWSER, NUTTALL LIMITED

(Adopted by Special Resolution passed the 30th day of April, 1951)

Incorporated the 25th day of March, 1927

CHARLES SKIPPER & EAST LIMITED
79 SHOE LANE, LONDON E.C.4



Amendment as submitted to
Registrar of Companies
4TH DECEMBER 1951

D.J. JACK
D.J. JACK

The Companies Acts, 1908 to 1917

and

The Companies Act 1948

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

NEW

ARTICLES OF ASSOCIATION

OF

CALLARD AND BOWSER, NUTTALL LIMITED

(Adopted by Special Resolution passed the 30th day of April, 1951)

Incorporated the 25th day of March, 1927

CHARLES SKIPPER & EAST LIMITED
79 SHOE LANE, LONDON E.C.4

CALLARD AND BOWSER NUTTALL LIMITED

[Signature]
D.J. JACK
SECRETARY

Amendment submitted to
Registrar of Companies
4TH DECEMBER 1972

No.220,656

(C O P Y)

CERTIFICATE OF INCORPORATION

I HEREBY CERTIFY that CALLARD & BOWSER, NUTTALL 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 Twenty-fifth day of March
One Thousand Nine Hundred and Twenty-seven.

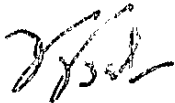
C. C. GALLAGHER,

Registrar of Joint Stock Companies.

Fees and Deed Stamps: £50 5s. Od.

Stamp Duty on Capital: £1,000 Os. Od.

P.P. CALLARD AND BOWSER, NUTTALL LIMITED



D.J. JACK
SECRETARY

Amendment as submitted to
Registrar of Companies

4th DECEMBER, 1973

THE COMPANIES ACTS, 1908 to 1917

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

CALLARD AND BOWSER, NUTTALL LIMITED

- =====
1. The Name of the Company is "CALLARD AND BOWSER, NUTTALL 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 of a Manufacturing Confectioner now carried on by Callard & Bowser, Nuttall, of Model Confectionery Works, Silverdale Road, Hayes, in the County of Middlesex, together with all or any of the real and personal property and assets of the proprietor of that business used in connection therewith or belonging thereto, and with a view thereto to enter into and carry into effect (either with or without modification) an Agreement to be made between the said Callard & Bowser, Nuttall Limited of the one part and the above-named Company of the other part.
 - (B) To carry on all or any of the businesses of Manufacturers of and Wholesale and Retail Dealers in Toffee, Candy, Chocolates, Sweetmeats, and Sweets of all kinds; Manufacturing and Wholesale and Retail Confectioners, Bakers, Cake and Biscuit Makers, Millers, Corn Chandlers, Grain and Flour Merchants.

[P.P. CALLARD AND BOWSER, NUTTALL LIMITED]

D.J. Jack
D.J. JACK
SECRETARY

Memorandum as submitted to
Registrar of Companies
4TH DECEMBER, 1972

Manufacturers of and Dealers in Sugars, Spices, and all other Materials and Articles used in the Confectionery and Kindred Trades, and in Jams, Preserves, Jellies, Custards, Baking, Yeast, Blanemange, and Egg Powders, Tinned, Bottled, Dried, and Crystallised Fruits, Extracts, Essences, Syrups, Flavourings, Pickles, Condiments, and Table Delicacies of all kinds; Importers and Merchants of and Dealers in Tea, Coffee, Cocoa, and any Preparations thereof; Drysalters, Dealers in all kinds of Dry Goods, Colonial and General Produce Merchants, Purveyors, Refreshment Contractors and Caterers, Restaurant and Café Proprietors; Makers of and Dealers in all kinds of Prepared Foods, whether for Infant, Invalid, Domestic, or Farm Use and Consumption, and Agents for the Sale of any of the foregoing Articles or Commodities; to establish Shops, Stores, and Depots, and to buy, sell, and deal in goods, wares, produce, and merchandise of all kinds usually dealt in by persons engaged in carrying on any of the above-mentioned businesses, or which may conveniently be dealt in by the Company in connection with or as auxiliary to the general business of the Company or be likely to be required by any of its customers.

- (c) 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 the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (d) To purchase or by any other means 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, mills, works, wharves, roads, 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 for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (e) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines,

walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work manage, and control the same or join with others in so doing.

- (F) To apply for, purchase, or by other means acquire and 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.
- (G) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.
- (H) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, 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.
- (I) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

- (j) To lend and advance money or give credit to such persons, firms, or companies, 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, firms, or companies.
- (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.
- (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 apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (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 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.

- (P) 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.
- (Q) 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.
- (R) 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, Debenture Stock, or securities of this Company.
- (S) 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 employes, 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.
- (T) 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 likely to assist or benefit this Company or 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.

(r) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(v) 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.

(w) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.

(x) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is £1,000,000, divided into 1,000,000 Ordinary Shares of £1 each. Any of the Shares in the Capital of the Company for the time being may be issued with or subject to any preferential, deferred, or other special rights, privileges, conditions, or restrictions, whether in regard to Dividend, voting return of Capital, or otherwise. The rights of the Holders of any class of Shares for the time being forming part of the Capital of the Company, may be modified, affected, varied, extended, or surrendered in accordance with Article 42 of the Articles of Association registered herewith and not otherwise.

F.R. WILLIAM PITTALL LTD.

D. J. Smith
Secretary

*Amended as submitted to
Registrar of Companies
27th December 1972*

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
CALLARD & BOWSER, NUTTALL LIMITED, Silverdale Road, Hayes, Manufacturing Confectioner	One Hundred
HENRY THOMAS NUTTALL, "Thornfield," Bawtry Road, Doncaster, Manufacturing Confectioner	One Hundred

Dated the 22nd day of March, 1927 .

Witness to the above Signatures -

FRED A. JORDAN,
Solicitor,
Doncaster.

P.P. CALLARD AND BOWSER, NUTTALL LIMITED

D.J. Jack
D.J. JACK
SECRETARY

Amendment as submitted to
Registrar of Companies
4th DECEMBER, 1973.

The Companies Act 1948

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION
OF

CALLARD AND BOWSER, NUTTALL LIMITED

TABLE A EXCLUDED

1. The regulations in Table A in the First Schedule to the Table A excluded Act 1948 shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

INTERPRETATION

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

WORDS	MEANINGS	Definitions
The Act	The Companies Act 1948.	
The Statutes.. ..	The Companies Act 1948, and every other Act for the time being in force concerning joint stock companies and affecting the Company.	
These Articles	These Articles of Association as originally framed or as altered from time to time by Special Resolution.	
The Directors	The Directors for the time being of the Company.	
The Office	The registered office for the time being of the Company.	
The Seal	The common seal of the Company.	
The United Kingdom	Great Britain and Northern Ireland.	

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

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

CALLARD AND BOWSER, NUTTALL LIMITED

D.J. Jack

D.J. JACK
SECRETARY

Amendment as submitted to
Registrar of Companies
4th DECEMBER, 1973.

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

Words importing persons shall include corporations.

Expression in
Statutes to bear
same meaning in
Articles

Subject as aforesaid, any words or expressions defined in the Statutes shall, except where the subject or context forbids, bear the same meanings in these Articles.

CAPITAL

Capital and rights
of shareholders

3. The capital of the Company is £1,000,000 divided into 1,000,000 Ordinary Shares of £1 each. The respective rights attaching to such classes of shares are as follows:-

Subject to any preferential rights given to any special class or classes of shares hereafter issued the residue

P.P. WILLIAMS & PARTNERS LTD.

of the profits which the Company shall determine to distribute shall be distributed amongst the holders of the ordinary shares rateably in proportion to the amounts paid or credited as paid up thereon.

D. J. Smith
Secretary

*Amendment as Submitted
to Registrar of Companies 27th December 1972.*

issued

4. The shares shall be under the control of the Directors, who may allot and issue the same (subject always to Article 5 hereof) to such persons on such terms and conditions and at such times as the Directors think fit, but so that no shares shall be issued at a discount except in accordance with section 57 of the Act. Any preference share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

Private Company

5. The Company is a Private Company, and accordingly (A) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company; (B) the number of the members of the Company (not including persons who are in the employment of the Company, and persons, who having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member; and (C) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing.

Commission on
subscription of
shares

6. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company: Provided that

such commission shall not exceed 10 per cent of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of sections 53 and 124 of the Act and of the Sixth Schedule and Part I of the Eighth Schedule thereto shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case section 52 of the Act shall be duly complied with.

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in section 65 of the Act, and may charge the same to capital as part of the cost of construction of the works buildings or plant.

Interest on share capital during construction

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

Receipts of joint holders of shares

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

No trust recognised

10. Every member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal for all the shares registered in his name, specifying the number and (where necessary) denoting numbers of the shares in respect of which it is issued and the amount paid up thereon: Provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Every certificate shall be signed by one Director and countersigned by the Secretary or by an assistant or deputy Secretary.

Registered member entitled to share certificate

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

New certificate may be issued

LIEN

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

Company to have lien on shares and dividends

Lien may be
enforced by sale
of shares

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

Application of
proceeds of sale

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

Directors may
transfer and enter
purchaser's name
in share register

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

Member not
entitled to
privileges of
membership until
all calls paid

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

CALLS ON SHARES

Directors may
make calls

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

Fourteen days'
notice to be given

When call deemed
made

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

Liability of joint
holders

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

Interest on unpaid
call

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

Sums payable on
allotment deemed
a call

21. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to

payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.

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

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

TRANSFER OF SHARES

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

25. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind. Persons under disability

26. The instrument of transfer of a share shall be executed both by the transferor and the transferee, and the transferor shall (subject to the provisions of paragraph 2 (4) of the Seventh Schedule to the Act, where applicable) be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. Transfers to be executed by both parties

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

28. The Directors may, in their discretion, and without assigning any reason, refuse to register a transfer of any share to any person of whom they do not approve. Directors may refuse to register in certain cases

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

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

31. (A) Except as hereinafter provided no shares in the company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted;
- (B) Every member who intends to transfer shares (hereinafter called "the vendor") shall give notice in writing to the board of his intention. That notice shall constitute the board his agent for the sale of the said shares in one or more lots at the discretion of the board to members of the company at a price to be agreed upon by the vendor and the board, or, in case of difference, at the price which the auditor of the company for the time being shall certify, by writing under his hand, to be in his opinion the fair selling value thereof as between a willing vendor and a willing purchaser;
- (C) Upon the price being fixed as aforesaid the board shall forthwith give notice to all the members of the company of the number and price of the shares to be sold and invite each of them to state in writing within one month from the date of the said notice whether he is willing to purchase any, and if so, what maximum number of the said shares;
- (D) At the expiration of the said one month the board shall allocate the said shares to or amongst the member or members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be pro rata according to the number of shares already held by them respectively, provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers. If he makes default in so doing, the chairman for the time being of the directors of the company or failing him one of the directors duly nominated by resolution of the board for that purpose shall forthwith be deemed to be the duly appointed attorney of the vendor with full power to execute complete and deliver in the name and on behalf of the vendor a transfer of the shares to the purchasing member and the board may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchaser in the register of members as holder by transfer of the said shares purchased by him;
- (E) In the event of the whole of the said shares not being sold under the foregoing provisions the vendor may at any time within three months after the expiration of the said one month transfer the shares not so sold to any person and at any price;
- (F) Upon the death of a member notice shall be deemed to have been given in accordance with the provisions of this Article as at the date of death and thereupon all of the provisions of this Article shall apply to any shares belonging to a deceased member as though such shares had belonged to a member intending to transfer the same.

TRANSMISSION OF SHARES

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

On death of member survivor or executor only recognised

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

Persons becoming entitled on death or bankruptcy of member may be registered

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

Persons entitled may receive dividends without being registered as member, but may not vote

FORFEITURE OF SHARES

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

Directors may require payment of call with interest and expenses

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

Notice requiring payment to contain certain particulars

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

On non-compliance with notice shares forfeited on resolution of Directors

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

Notice of forfeiture to be given and entered in register of members

Directors may
allow forfeited
share to be
redeemed

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

Disposal of
forfeited shares

40. Every share which shall be forfeited may be sold, re-allotted, or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

Former holders of
forfeited shares
liable for call
made before
forfeiture

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

Consequences of
forfeiture

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

Title to forfeited
share

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

ALTERATIONS OF CAPITAL

Company may
alter its capital
in certain ways

44. The Company may so far alter the conditions of its Memorandum of Association as by Ordinary Resolution—

- (A) to consolidate and divide its share capital into shares of larger amount than its existing shares, or
- (B) to cancel any shares not taken or agreed to be taken by any person, or

- (c) to divide its share capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association by sub-division of its existing shares or any of them, subject nevertheless to the provisions of the Statutes, and so that as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares;
and by Special Resolution—
- (d) to reduce its capital or any capital redemption reserve fund or share premium account in any manner authorised and subject to any conditions prescribed by the Act.

INCREASE OF CAPITAL

45. The Company in General Meeting may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restrictions (if any), in regard to dividend, return of capital, voting or otherwise, as the General Meeting resolving upon such increase directs.

Company may increase its capital

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

New shares to be ordinary capital unless otherwise provided

MODIFICATION OF CLASS RIGHTS

47. Subject to the provisions of section 72 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, varied, extended or surrendered, in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the Company (including the obligation to notify members as to their right to appoint proxies) shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid or credited as paid on the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum), and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

Rights of shareholders may be altered

GENERAL MEETINGS

48. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Directors, and not more than

General Meetings

fifteen months shall be allowed to elapse between any two such General Meetings: Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year.

49. The above-mentioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary Meetings.

50. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by section 132 of the Act.

51. Twenty-one clear days' notice at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution, and fourteen clear days' notice at the least of every other General Meeting specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions of these Articles or the Act entitled to receive notices of General Meetings from the Company, but, with the consent of all persons for the time being entitled as aforesaid of or such proportion thereof as is prescribed by sections 133 (3) and 141 (2) of the Act, a meeting may be convened upon a shorter notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any person entitled to receive the same shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice convening an Annual General Meeting of the Company shall describe the meeting as an Annual General Meeting and every notice of a General Meeting or of a class meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies.

PROCEEDINGS AT GENERAL MEETINGS

52. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents accompanying or annexed to the balance sheets, the election of Directors in place of those retiring and the appointment and fixing of the remuneration of the Auditors.

53. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be members personally present, not being less than two.

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

Annual General
Extraordinary
Meetings

Extraordinary
Meetings

Notice of meeting

Special business

Business to be
transacted unless
quorum present

Quorum not
present meeting
adjourned or
dissolved

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

Chairman of Board
to preside at all
meetings

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

Notice of
adjournment
to be given

57. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands, a poll be demanded by the Chairman or by at least two persons for the time being entitled to vote at the meeting, or by a member or members representing one-tenth of the total voting rights of all the members having the right to vote at the meeting, or by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

How resolution
decided

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

Poll to be taken
as Chairman shall
direct

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

No poll in certain
cases

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

Chairman to have
casting vote

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

Business to be
continued if poll
demanded

VOTES OF MEMBERS

62. On a show of hands every member present in person shall have one vote and upon a poll every member present in person or by proxy shall have one vote for every share held by him, provided that the holders of the 4 per cent preference shares shall have no right to receive notice of or be present at or to vote either in person or by proxy at any General Meeting

Member to have
one vote or one vote
for every share

by virtue or in respect of their holdings of 4 per cent preference shares, unless the preferential dividend shall remain unpaid for six months after any half-yearly date fixed for payment thereof or unless a resolution is to be proposed for winding up the Company or modifying or abrogating the rights or privileges of the holders of the 4 per cent preference shares as a class.

Votes of member
of unsound mind

63. If any member be of unsound mind or *non compos mentis*, he may vote by his committee, receiver, *curator bonis* or other legal curator, and such lastmentioned persons may give their votes either personally or by proxy.

Votes of joint
holders of shares

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

Only members
not indebted to
Company in respect
of shares entitled
to vote

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

How votes may be
given and who can
act as proxy

66. Votes may be given either personally or by proxy. On a show of hands a member (other than a corporation) present only by proxy shall have no vote, but a proxy for or representative of a corporation may vote on a show of hands. A proxy need not be a member.

Instrument
appointing proxy
to be in writing

67. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if such appointer is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.

Instrument
appointing a proxy
to be left at
company's office

68. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof, shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for taking the poll, and in default the proxy shall not be treated as valid.

of proxy

69. Any instrument appointing a proxy shall be in the following form with such variations (if any) as circumstances may require or the Directors may approve:-

" CALLARD AND BOWSER, NUTTALL LIMITED.

" I,

" of

, a member of
"CALLARD AND BOWSER, NUTTALL LIMITED, hereby appoint

"

" of

"to vote for me and on my behalf at the (Annual, Extra-
"ordinary or Adjourned, as the case may be) General Meeting
"of the Company to be held on the day of

"

and at every adjournment thereof.

" As witness my hand this day of 19 . "

CALLARD AND BOWSER, NUTTALL LIMITED

D.J. JACK
SECRETARY

Amendment as submitted to
Registrar of Companies
4TH DECEMBER, 1973.

(c) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.

A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director, and on such terms as to remuneration and otherwise as the Directors shall arrange.

No person shall be disqualified from being appointed or reappointed as a Director of the Company and no Director shall be subject to retirement by reason of the fact that such person or Director shall have reached any specified age.

MANAGING DIRECTORS

76. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors, for such period and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the Directors generally as they may think fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of a Managing Director may be made payable by way of salary or commission or participation in profits, or by any or all of those modes or otherwise as may be thought expedient, and it may be made a term of his appointment that he shall receive a pension, gratuity or other benefit on his retirement.

77. A Managing Director shall not while he continues to hold that office be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors or the number of Directors to retire, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he cease to hold the office of Director he shall *ipso facto* and immediately cease to be a Managing Director.

POWERS AND DUTIES OF DIRECTORS

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

79. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit.

80. The continuing Directors may act at any time notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be reduced in number to less than the minimum number

prescribed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body, or of summoning a General Meeting of the Company, but not for any other purpose.

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

All moneys to be paid into banking account

Cheques to be signed by one Director and Secretary

82. The Directors may at any time require any person whose name is entered in the register of members to furnish them with any information, supported (if the Directors so require) by a statutory declaration, which they may consider necessary for the purpose of determining whether or not the Company is an exempt private company within the meaning of section 129 (4) of the Act.

Directors may require Statutory declarations from members to ascertain if Company is an exempt private company

83. A Director may contract with and be interested in any contract or proposed contract with the Company, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the nature of the interest of the Director in any such contract must be declared at a meeting of the Directors as required by section 199 of the Act. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested, but this prohibition shall not apply to any contract or arrangement for giving to a Director security for any advance made or guarantee given by him to or for the benefit of the Company, or to any contract or arrangement for or relating to any allotment or proposed allotment of shares or debentures to a Director, and it may at any time be suspended or relaxed by the Company in General Meeting.

Director may contract with Company

ROTATION OF DIRECTORS

84. Subject to the provisions of these Articles, one-third of the Directors for the time being (if any), or if their number is not a multiple of three then the number nearest to one-third, shall retire from office at the Annual General Meeting in every year.

One-third of Directors to retire at Annual General Meeting

85. The Directors to retire shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement, be selected from among them by lot. A retiring Director shall be eligible for re-election, and shall act as a Director throughout the meeting at which he retires.

Senior Directors to retire

Retiring Director re-eligible

86. Subject to any resolution reducing the number of Directors, the Company shall, at the meeting at which any Director shall retire in manner aforesaid, fill up the vacated office by electing a person thereto, and may, without notice in that behalf, fill up any other vacancies.

Office to be filled at meeting at which Director retires

87. No person, not being a Director retiring at the meeting, shall, unless recommended by the Directors for election, be eligible for the office of Director at any General Meeting, unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed

Members eligible for office of Director if prescribed notice and consent lodged

time above mentioned shall be such that between the date when the notice is served or deemed to be served and the day appointed for the meeting, there shall be not less than four nor more than twenty-eight intervening days.

If places not filled
up retiring
Directors deemed
re-elected

88. If at any meeting at which an election of Directors ought to take place, the place of any retiring Director is not filled up, such retiring Director shall, if willing to act, be deemed to have been re-elected, unless at such meeting it shall be determined to reduce the number of Directors or a resolution for the re-election of such retiring Director shall have been put to the meeting and not carried.

Number of
Directors may be
increased or
reduced

89. The Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office, and may make any appointments necessary for effecting any such increase as aforesaid; but this Article shall not be construed as authorising the removal of a Director otherwise than by Extraordinary Resolution or in accordance with the Statutes.

Casual vacancy in
Board to be filled
by Directors

90. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors. Any person so chosen shall retain his office only until the next following Annual General Meeting of the Company, but he shall be eligible for re-election at that meeting.

Ordinary Director
may be removed
by Extraordinary
Resolution

91. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another Director in his stead; but the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected or appointed a Director.

PROCEEDINGS OF DIRECTORS

Meeting of
Directors

Quorum

Casting vote of
Chairman

92. 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. Unless otherwise determined, two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

Director may call
meeting of Board

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

Chairman of
Directors

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

Power for Directors
to appoint
committees

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

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

Chairman of committees

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

Meetings of committees

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

All acts done by Directors to be valid

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

Minutes to be made and when signed by Chairman to be conclusive evidence

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

Resolution signed by Directors to be valid

PENSION SCHEMES

101. The Directors may exercise all the powers of the Company to provide, whether alone or in conjunction with others, financial assistance for any charitable or benevolent objects or for any exhibition for any public, general or useful object. In particular and without prejudice to the generality of the foregoing the Directors may use the funds of the Company to pay or provide gratuities, pensions or allowances for the benefit of any persons who are or were at any time in the employment or service of the Company or any subsidiary of the Company or any company allied to or associated with the Company or with any such subsidiary, including persons who are or were at any time Directors or officers of the Company or of any such subsidiary or of any such allied or associated company and who holds or at any time held any salaried employment or office in the Company or such other company and the wives, widows, families and dependants of any such persons and the Directors may—

Pension schemes

- (A) establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension, superannuation or benevolent fund for the benefit of any such persons as aforesaid;
- (B) make payments for or towards the insurance of any such persons as aforesaid;
- (C) give or procure the giving of donations, gratuities, pensions, allowances or other emoluments to any such persons as aforesaid;

- (b) establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of the Company or any such subsidiary or any such allied or associated company as aforesaid.

Subject (if and to the extent that the Statutes shall so require) to particulars with respect to the proposed payment being disclosed to the members and approved by the Company in General Meeting, any Director or former Director shall be entitled to participate in and retain for his own use any money, pension, allowance or other benefit receivable by him as a result of the exercise by the Board of any of the powers herein contained.

THE SEAL

Seal to be affixed
by authority of
resolution of Board
and in the presence
of two Directors
and Secretary

Foreign seal

102. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of at least two Directors and of the Secretary, and such Directors and the Secretary shall sign every instrument to which the seal shall be affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. The Company may exercise the powers of section 35 of the Act, and such powers are accordingly hereby vested in the Directors.

SECRETARY

Secretary

103. The Secretary shall be appointed by the Directors for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177, 178 and 179 of the Act shall apply and be observed. The Directors may from time to time, if there is no Secretary or no Secretary capable of acting, by resolution appoint an assistant or deputy Secretary to exercise the functions of the Secretary.

DIVIDENDS AND RESERVE FUND

Application of
profits

104. Subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively, otherwise than in advance of calls.

Declaration of
dividends

105. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of the profits of the Company. The Directors may, if they think fit, from time to time declare and pay to the members such interim dividends as appear to them to be justified by the position of the Company, and may also from time to time, if in their opinion such payment is so justified, pay any preferential dividends which by the terms of issue of any shares are made payable on fixed dates. No higher dividend shall be paid than is recommended by the Directors, and the declaration of the Directors as to the amount of the net profits shall be conclusive.

106. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to a reserve fund or reserve account, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or shall, with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of special dividend or bonus, or may be applied for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

Directors may form reserve fund and invest

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

Dividend warrants to be sent to members by post

Unpaid dividends not to bear interest

CAPITALISATION OF RESERVES, ETC.

108. Subject to any necessary sanction or authority being obtained, the Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, and in such manner as the resolution may direct, and such resolution shall be effective: and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares or (save as regards any sum standing to the credit of a share premium account or a capital redemption reserve fund) any debentures of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such shares or debentures and distribute the same credited as fully paid up to and amongst such shareholders in the proportions aforesaid in satisfaction of the shares and interests of such shareholders in the said capitalised sum or (save as regards any such sum as aforesaid) shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares or debentures, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient

to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with section 52 of the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

ACCOUNTS

109. The Directors shall cause such accounts to be kept—

- (A) of the assets and liabilities of the Company,
- (B) of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place,
- (C) of all sales and purchases of goods by the Company,

as are necessary to give a true and fair view of the Company's affairs and to explain its transactions. The books of account shall be kept at the office, or (subject to the provisions of section 147 of the Act) at such other place as the Directors shall think fit, and shall always be open to the inspection of the Directors.

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

111. Once at least in every year the Directors shall lay before the Company in General Meeting a proper 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 a date not more than six months before such meeting. A proper balance sheet shall also be made out in every year as at the date to which the profit and loss account is made up, and shall be laid before the Company in General Meeting. The said account and balance sheet shall be accompanied by or have attached thereto such group accounts (if any), reports and documents and shall contain such particulars as are prescribed by the Act and are applicable to the Company, and the Directors shall in their report state the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to reserve and shall otherwise comply with the requirements of the Act. The Auditors' report shall comply with all the requirements of section 162 of the Act and shall be attached to the balance sheet and shall be read before the Company in General Meeting and be open to inspection by any member as required by that section. Copies of all such documents and any other documents required by law to be annexed or attached thereto shall not less than twenty-one clear days before the date of the meeting before which they are to be laid be sent to the Auditors and to all the members of the Company and to all holders of debentures of the Company who are entitled to receive the same under and subject to the provisions of the Statutes.

Accounts to be kept

Where books may be kept

Accounts and books may be inspected by members

Profit and loss account to be made up and laid before Company

Balance sheet to be made out yearly

AUDIT

112. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified Auditor or Auditors, and the provisions of sections 159 to 162 of the Act shall be observed.

Accounts to be audited

NOTICES

113. A notice or any other document may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members.
114. All notices directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the register of members, and any notice so given shall be sufficient notice to the holders of such share.

Services of notices by Company

How joint holders of shares may be served

115. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles if he had a registered address within the United Kingdom, but, save as aforesaid, and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

Members abroad not entitled to notices unless they give address

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

Notices in case of death or bankruptcy

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

When service effected

WINDING UP

118. If the Company shall be wound up, the Liquidators may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company and any such division may be otherwise than in accordance with the existing rights of the members, but so that if any division is resolved on otherwise than in accordance with such rights the members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to section 287 of the Act. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may

Distribution of assets in specie

in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the members, subject to the right of dissent and consequential rights conferred by the said section.

INDEMNITY

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

THE COMPANIES ACTS 1948 TO 1976

A

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

To the Registrar of Companies

For official use

Company number

124

220656

Name of company

CALLARD AND BOWSER, NUTTALL

Limited *

*delete if
inappropriate

NOTE

Please read
notes 1 to 5
overleaf before
completing this
form

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

Day Month

3 1 1 2

† 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

3 1 1 2 1 9 8 2

See note 4 (c)
and complete if
appropriate

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

† delete as
appropriate

The company is a [subsidiary] ~~[holding company]~~ † of Beatrice Foods (UK) Limited

, company number 1275143the accounting reference date of which is 31.12§ delete as
appropriate

Signed *Ray Jones* [Director] ~~[Secretary]~~ § Date 15th March, 1982

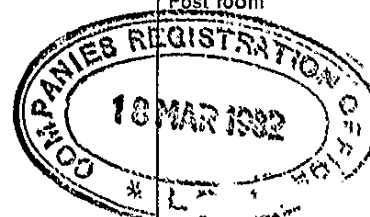
Presentor's name, address and
reference (if any):

Slaughter and May,
35 Basinghall Street,
London, EC2V 5DB

CR/GD

For official use
General section

Post room



COMPANY NUMBER 220656

/139

CALLARD & BOWSER, NUTTALL LIMITED

Ø3

SPECIAL RESOLUTION pursuant to section 252 of the Companies Act 1985.

At an Annual Meeting of the members of the above Company held at the Company's Registered Office at Waterton, Bridgend, Mid Glamorgan, on Wednesday, 30th October, 1985, the following Special Resolution was passed:

That in accordance with section 252 of the Companies Act 1985 the company shall be exempt from the obligation to appoint auditors as otherwise required by section 384 of that Act.

Signed 

P. Lawrence
Director/Secretary

Date 10/11/86



Company Number : 220656

The Companies Act 1985

.....

COMPANY LIMITED BY SHARES

.....

ELECTIVE RESOLUTIONS
(Pursuant to S.252, S.386A and 366A of the Companies Act 1985)

OF

CALLARD & BOWSER NUTTALL LIMITED

Passed November 17 1992

At the Annual General Meeting of the Company, duly convened, and held at United Biscuits Group Headquarters, Church Road, West Drayton, Middlesex on November 17 1992 the resolutions set out below were duly passed as elective resolutions :

RESOLUTIONS

That, pursuant to section 252 Companies Act 1985, the company dispense with the obligation to lay accounts before the members of the company at a general meeting unless otherwise requested to do so by a member or future auditors of the company.

That, pursuant to section 366A of the Companies Act 1985, the company dispense with the obligation to hold an annual general meeting unless otherwise required by a member.

D.R.J. Stewart

D.R.J. STEWART
Secretary



COMPANY NUMBER: 220656



The Companies Act 1985

.....
COMPANY LIMITED BY SHARES
.....

SPECIAL RESOLUTION

OF

CALLARD & BOWSER NUTTALL LIMITED

Passed 23rd April 1993

On the 23rd April 1993 the special resolution set out below was duly passed by unanimous consent by written resolution:

That the name of the Company be altered to:-

UB BRIDGEND FOUR LIMITED

18/5.

D.R.J. Stewart

D.R.J. STEWART
Secretary



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 220656

I hereby certify that

CALLARD AND BOWSER, NUTTALL LIMITED

having by special resolution changed its name,
is now incorporated under the name of

UB BRIDGEND FOUR LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 18 MAY 1993

A handwritten signature in dark ink, appearing to read 'L. Parry'.

MRS. L. PARRY

an authorised officer