



NOTICE OF ILLEGIBLE PAGES

COMPANIES HOUSE REGRETS THAT
THESE PAGES WHICH FORMS PART
OF THIS COMPANY'S PACKAGE ARE
ILLEGIBLE.

UNFORTUNATELY
COMPANIES HOUSE IS UNABLE TO
OBTAIN THESE PAGES.

COMPANIES HOUSE WOULD LIKE
TO APOLOGISE FOR ANY
INCONVENIENCE THIS MAY CAUSE.

226599.

NO

PAGE 1

OF

DOC 1

7 James Arthur Bailey
of Africa House 44/46
Leadenhall Street in the City
London

I do solemnly and sincerely declare that I am " *an Solicitor*
of the High Court engaged in
the formation .

of McCoy Tower

Limited, and That all the requirements of the Companies (Consolidation) Act, 1908, in respect of matters precedent to the registration of the said Company and incidental thereto have been complied with. And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the "Statutory Declarations Act, 1835."

Declared at *St. Louis, Mo.*
in the *18th* of *November*
the *12th* day of *December*
one thousand nine hundred and *18*

Before me,

Heurmondla,

A Commissioner for Oaths.

Wm. B. Barlow

DAMAGED DOCUMENT

(No. 834)

[C.A. 30]
1-11 20.

No. of Certificate

226500



Eco Power

LIMITED.

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

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

REGISTERED
244781

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

Presented for filing by

Maxwell Bally St.

44, 45, 46, 47, 48, 49, 50, 51, 52

The NOMINAL CAPITAL of

Eco Power

Limited,

is £ *1000* divided into *1000* shares of £ *1* each.

Signature

H. Asencio Paredes

Description

*Solicitors engaged in
the formation*

Date *12th* day of *December*, 192*7*

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



THE COMPANIES ACTS 1908 TO 1917

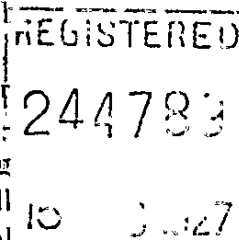
COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

ECO POWER LIMITED.

1. The name of the Company is "Eco Power Limited."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are :
 - (a) To carry on the business or businesses of mechanical, consulting, civil, constructional, agricultural, and general engineers, gas, petrol, electrical, light and power, and hydraulic engineers, mill furnishers, manufacturers of agents for, dealers in, repairers of and brokers for boilers, economisers, stokers, combustion apparatus, furnaces, ovens, and all other fuel-burning and heating devices of all kinds, forced draught appliances, and all other kinds of machinery, tools, and implements, metal and metal goods, patented and other articles the subject of any special rights, iron, copper, brass, lead, tin, and metal of all kinds, steel makers, forgers converters and refiners, wire drawers, machinists, and iron and brass founders, welders, blade and spring makers, manufac-



turers of and merchants and dealers in wireless telegraphy and telephony, turbine and other engines of every kind, generators, condensers and accessories, motors, converters, switchboards, and other electrical plant of every description, motor cars, vehicles, and boats and the accessories thereof, motor body builders, wood workers, crane makers, timber merchants, screw and nail makers, tube, pipe, rail and bar manufacturers and rollers, blacksmiths, ironsmiths, whitesmiths, wheelwrights, millwrights, plumbers, metallurgists, galvanisers, japanners, annealers, enamellers, ironmongers, tanners, bootlers, and contractors, hardware merchants, tanners, curriers, fellmongers, leather manufacturers, and leather and grindery factors, gunsmiths, agricultural tool and implement makers, packing case makers, builders, painters, electro and silver platers, braziers, and hydraulic tool makers, scientific instrument makers, printers, and merchants and dealers in all kinds of commodities and products of any such businesses as aforesaid or connected with the conduct of the same.

- (b) To carry on all businesses (whether wholesale or retail, manufacturing or trading), which are usually or can be conveniently or advantageously carried on in conjunction with any business of the Company.
- (c) To purchase or by other means acquire any freehold, leasehold, or other property for any estate or interest whatsoever, 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.
- (d) 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.

- (e) 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, concessions and secret or other information, 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.
- (f) 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 guarantee the same or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, union of interest, joint adventure, reciprocal concessions, 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.
- (g) 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.

- (H) 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.
- (I) To lend and advance money or give credit to such persons, firms, or companies and either with or without security 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.
- (J) To make donations to such persons and in such cases and either in cash or other assets as the Company may think directly or indirectly conducive to any of its other objects.
- (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, and to redeem, purchase or pay off any such securities.
- (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 instrument, or to purchase or guarantee the same.
- (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 interest.

- (x) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise) or any corporations, companies or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, 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 carry on all or any of the objects of the Company as principals or agents, brokers, contractors, trustees or otherwise, or in partnership or conjunction with any other person, firm, association or company, or through any agent or trustee, and in any part of the world.
- (q) To remunerate any person, firm or company rendering services to this Company either 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 part or otherwise as may be thought proper.
- (r) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, and the issue of its capital, 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, or for services rendered or to be rendered in the formation of the 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 employees, or may be connected with any town, or place where the Company carries on business; to give pensions, gratuities or charitable aid to any person or persons who may have rendered valuable services to the Company or to the relatives of such person; to make payments towards insurance, and to form and contribute to provident and benefit funds for the benefit of employees of the Company.

- (f) To promote any other company for the purpose of acquiring all or any of the property or 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.
- (g) 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, debenture stock or securities of any company purchasing the same.
- (h) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures, debenture stock, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (i) To procure the Company to be registered or re-registered or re-constituted or incorporated as an anonymous or other society in any colony or dependencies and in any foreign country or place.
- (j) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them, provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the

Assurance Companies Act, 1909, as extended by the Industrial Assurance Act, 1923, or to re-insure any risks under any class of assurance business to which those Acts apply.

It is hereby expressly declared that each sub-clause of this clause shall be construed independently of the other sub-clauses hereof, and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause, and that the word "Company" in this clause shall be deemed to include any body of persons whether corporate or incorporate and whether incorporated or domiciled in the United Kingdom or in any other part of the world.

4. The liability of the members is limited.

5. The share capital of the Company is £1,000, divided into 1,000 Shares of £1 each. The Company has power from time to time to increase its capital and shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions: Provided always that if and whenever the capital of the Company is divided into shares of different classes the rights and privileges of any such class may only be varied in accordance with the Articles of Association of the Company for the time being.

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
---	--

E. J. Neilly

*4646 Lonsdale Street
Melbourne, Victoria*

G. F. Eades

*314 Esplanade Road.
Bathurst, N.S.W.
Solicitor at Law*

Dated this 12th day of December, 1927.

Witness to the above signatures—

E. J. Neilly
Witness

4646 Lonsdale Street

E. J.



226799



THE COMPANIES ACTS, 1908 to 1917.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

ECO POWER LIMITED.

PRELIMINARY.

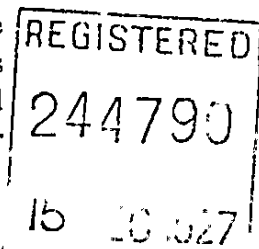
1. The regulations contained in Table "A" in the First Schedule to the Companies (Consolidation) Act, 1908, shall not apply to this Company.

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

"The Statutes" means 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" means the register of members to be kept as required by Section 25 of the Companies (Consolidation) Act, 1908.

"Paid up" includes "credited as paid up."



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

"In writing" includes printed, lithographed and typewritten.

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

PRIVATE COMPANY.

3. The Company is a "Private Company" within the meaning of the Companies Acts, 1908 to 1917, and accordingly —

- (a) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.
- (b) The number of members of the Company (exclusive of persons who are in the employment of the Company, and of persons who, having been formerly in the employment of the Company, were, whilst in such employment, and have continued after the determination of such employment to be members of the Company) shall be limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this sub-clause be treated as a single member.
- (c) No invitation shall be issued to the public to subscribe for any shares or debentures of the Company.

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 may pay to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares, debentures or debenture stock of the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any such shares, debenture or debenture stock, such commission as the Directors may from time to time determine, but so that the commission payable in respect of shares (if paid out of capital moneys or satisfied by means of shares of the Company) shall

not exceed the rate of 25 per cent. of the nominal amount of the shares in each case subscribed or to be subscribed or a sum equal to 25 per cent. of such nominal amount. Such commission may be satisfied either wholly or in part by the allotment of fully or partly paid shares taken at their nominal value. The Company may also on the issue of shares, debentures or debenture stock, pay such brokerage as may be lawful. Any Director may receive or be otherwise interested in any such commission as aforesaid and may vote as a Director on any resolution as to the payment thereof.

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

SHARE CAPITAL.

7. The original Capital of the Company is £1,000, divided into 1,000 Shares of £1 each.

SHARES AND CERTIFICATES.

8. Without prejudice to any special rights previously conferred on the holders of existing shares in the Company, and subject to Article 54 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 Extraordinary Resolution determine.

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

the Directors may, either for valuable consideration or gratuitously, grant to any person any call or right of pre-emption in respect of or any option to take shares.

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

12. 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 (except as ordered by a court of competent jurisdiction or as by statute required) shall not be under any obligation to recognise any trust or equity or equitable claim to or interest in such share, whether or not it shall have express or other notice thereof.

13. Every member shall be entitled without payment to one certificate under the Common Seal of the Company, signed by two Directors and countersigned by the Secretary, 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.

14. 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.

15. 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.

16. 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.

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

amount of calls so made to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments, a date fixed for payment may be postponed, and a call may be wholly or in part revoked.

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

19. If a 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 shares shall be liable to pay interest for the same at such rate, not exceeding 10 per cent. 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.

20. 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, and 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 non-payment of calls, shall apply to every such amount or instalment and the shares in respect of which it is payable.

21. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled 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, 6 per cent. per annum) as may be agreed upon between the member paying the sum in advance and the Directors.

TRANSFER OF SHARES.

22. The instrument of transfer of any share in the Company shall be in writing, in the usual common form or as near thereto as circumstances will admit, 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.

23. Every instrument of transfer shall be left at the registered office (or proper branch registry, if any) for registration, accompanied by the certificate of the shares to be transferred, and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares.

24. A fee, not exceeding two shillings and sixpence, may be charged for each transfer, and shall, if required by the Directors be paid before the registration thereof.

25. The transfer books and register of members may be closed during such time as the Directors may think fit, not exceeding in the whole thirty days in each year.

26. Save as otherwise provided by these Articles, no share shall be transferred without the same being first offered to the Directors in accordance with the regulations hereinafter contained.

27. Any member desiring to transfer a share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "a transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the denoting number of the shares which he desires to transfer, and shall constitute the Company his agent for the sale of the share at the price agreed upon, or at the fair value, to the Directors or to any member or to any person selected by the Directors at one whom it is desirable in the interests of the Company to admit to membership. A transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the Directors.

28. If the Company shall, within the space of twenty-eight days after being served with a transfer notice, find a member or other person willing to purchase the share (hereinafter called "the purchaser"), and shall give notice thereof to the proposing transferor, he shall be bound,

upon payment of the agreed price or the fair value, to transfer the share to the purchaser.

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

30. If the purchase price of any shares specified in a transfer notice shall not be fixed by agreement between the proposing transferor and the purchaser, the fair value thereof shall be fixed by the Auditor of the Company from time to time as occasion may arise, and upon any sale at the fair value pursuant to these Articles, the amount so fixed, with the addition thereto of 6 per cent. per annum, from the date of the last balance sheet of the Company to the date of the completion of such sale (less any dividend in the meantime paid) shall be deemed to be the fair value for the purpose of such sale.

31. If the Company shall not within the space of twenty-eight days after being served with a transfer notice find a member or other person willing to purchase the shares, and give notice in manner aforesaid, or if any purchaser shall fail to complete his contract to purchase the shares, the proposing transferor shall at any time within three months afterwards be at liberty to deal with the shares (or those not placed) as he may think fit, subject to Article 34, and to the proviso that the proposing transferor shall not sell any shares at less than the fair value ascertained as aforesaid without from time to time offering such shares for sale in the manner above mentioned at such reduced price to the Directors, and the provisions of this Article shall apply, *mutatis mutandis*, to any such offer as fully as if such offer had been a first offer of such shares under Article 27 hereof. If within such period of three calendar months the proposing transferor shall not have transferred such shares, such privileges shall lapse, and all the provisions of these Articles shall again apply to such shares.

32. The Directors may make and from time to time vary rules as to the mode in which any shares specified in a transfer notice shall be offered to the members and as to their rights in regard to the purchase thereof and in particular may give any member or class of members a preferential right to purchase the same. Unless otherwise determined every such share shall be offered to the members in proportion to the existing shares held by them, but if the number of shares proposed to be sold is not sufficient for division amongst the whole of the members then every such share shall be offered to the members in such order as shall be determined by lots drawn in regard thereto and the lots shall be drawn in such manner as the Directors shall think fit.

33. Notwithstanding the provisions of the last preceding Article, the Directors of the Company may by unanimous consent sell at the fair value and transfer the shares specified in a transfer notice to any of them, to any person or persons not being then a member or members of the Company, but who the Directors think it desirable in the interests of the Company to admit to membership, and if in any case all the Directors for the time being consent in writing to a transfer of any shares being made by any person, or on any terms different from those herein provided, it shall be lawful for a member to transfer such shares accordingly.

34. The Directors may refuse to register any proposed transfer of shares to a person of whom they do not approve, and may also decline to register any transfer of shares on which the Company has a lien. The Directors may suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year.

35. Any share may (subject to Article 24) be transferred by a member to a wife, husband, child or grandchild of such member or to a trustee or trustees for any such relative of a member, and any share of a deceased member may in like manner be transferred by his executors or administrators to any such relative of such deceased member or to a trustee or trustees of any such relative of his and the shares standing in the names of the trustees of the Will of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such Will and Article 26 shall not apply to any such transfer.

TRANSMISSION OF SHARES.

36. The executors or administrators of a deceased member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to or interest in the shares registered in the name of such member, and in the case of the death of any one or more of the joint holders of any registered shares the survivors or survivor shall be the only persons or person recognised by the Company as having any title to or interest in such shares, but this Article shall not be deemed to release the estate of a deceased joint holder from any liability in respect of any shares held by him jointly with any other person or persons.

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

38. Any 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 rights 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.

39. 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 expense incurred by the Company in respect of such non-payment.

40. 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 calls or instalments and an interest accrued and expenses incurred by reason of such non payment are to be paid, and it shall also name the place where payment is to be made, such place being either the registered office or some other place at which calls of the Company are usually made payable. The notice shall also state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call or instalment is payable will be liable to forfeiture.

41. 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.

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

43. 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 10 per cent. 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.

44. When any shares have been forfeited an entry shall forthwith be made in the register of members of the Company recording the forfeiture and the date thereof, and so soon as the shares so forfeited have been disposed of an entry shall also be made of the manner and date of the disposal thereof.

45. The Company shall have a first and paramount lien upon all shares not fully paid up 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.

46. The Directors may, at any time after the date for the payment or satisfaction of such debt, obligations or liabilities shall have arrived, serve upon any member who is indebted or under 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.

47. 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, to the payment of all costs of such sale, next, in satisfaction of the debts or obligations of the member to the Company; and the residue (if any) shall be paid to the person entitled to the shares at the date of the sale or as he shall direct in writing direct.

48. 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 . . . 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.

49. 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 aggregate increase to be of such amount and to be divided into shares of such amounts as the resolution shall prescribe.

50. Subject to the provisions of Article 54 the new shares shall be issued upon such terms and conditions and with such rights, priorities or privileges attaching thereto as the resolution sanctioning the increase of capital shall prescribe.

51. All unissued shares in the original capital and all new shares shall before issue be offered and all shares which by forfeiture or otherwise become the property of the Company shall before re-issue be offered to such persons in such manner and in such order of priority as is more particularly set forth in Article 32 hereof with respect to shares specified in a transfer notice. The Directors may, however, dispose as they think fit of any fractional number of new or unissued shares which by reason of the ratio they bear to shares held by persons entitled to the offer thereof cannot in the opinion of the Directors be conveniently so offered.

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

53. The Company may—

(1) By Special Resolution —

(A) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of

Association: Provided that in the sub-division of the existing shares the proportion between the amount paid and the amount (if any) unpaid on each share of reduced amount shall be the same as it was in the case of the existing share from which the share or 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.

54. 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.

55. The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they think fit, and may for the purpose of securing any money so borrowed or raised or about so to be, or any liabilities incurred or intended or expected to be incurred, or which may be assumed by the Company, or for any other purpose, create and issue mortgages, debentures, debenture stock, or other securities on all or

any of the Company's undertaking, property, and assets, present and future (including unpaid calls and uncalled capital), either redeemable or perpetual, and either at par or at a premium or discount, and generally in such form and upon such terms in all respects as they think fit, and may redeem and contract to redeem any such securities either at par or at a premium.

56. Subject as in the preceding Article provided, any bonds, debentures, debenture stock, or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company, and who may deposit them by way of collateral or contingent security for the payment of any debt or the discharge of any liability of the Company.

57. The Company may, upon the issue of any bond, 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.

58. 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.

59. 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.

60. 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.

61. 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.

62. The Ordinary General Meeting of the Company shall be held 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 by any two members in the same manner as nearly as possible as that in which the meetings are to be convened by the Directors.

63. 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 a 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.

64. 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.

65. 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. With the consent in writing of three-fourths in number of the members for the time being entitled to receive notices of General Meetings a General Meeting may be convened on a shorter notice than seven days and in any manner and at any time and place they think fit. Whenever it is intended to pass a Special Resolution the two meetings may be convened by one and the same notice and it shall be no objection to such notice that it only convenes the second meeting contingently on the resolution being passed by the requisite majority at the first meeting.

PROCEEDINGS AT GENERAL MEETINGS.

66. The business of an Ordinary General Meeting shall be to receive and consider the balance sheet and the reports of the Directors and Auditors, to elect Directors and 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.

67. No business shall be transacted at any General Meeting, except the declaration of a dividend or the adjournment of the meeting, unless a quorum of members is present at the time when the meeting proceeds to business; and such quorum shall consist of not less than two members personally present and holding or representing by proxy not less than one-tenth of the issued capital of the Company upon which all calls or other sums then due have been paid. A Corporation shall be deemed to be personally present when represented by an officer of such Corporation or any other duly appointed representative.

68. If within fifteen minutes 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.

69. 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 Directors present shall choose one of their number 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.

70. 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.

71. 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.

72. 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 so 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.

73. 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.

74. On a show of hands every member present in person and entitled to vote 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.

75. If any member be a lunatic or idiot he may vote by his committee, curator *ad litem*, or other legal curator.

76. Where a Corporation being a member is present by a proxy, such proxy shall be entitled to vote for such Corporation on a show of hands.

77. 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.

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

79. 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 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.

80. 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.

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

“ Eco POWER LIMITED.”

“ I, _____,
 “ of _____,
 “ in the County of _____,
 “ being a member of Eco POWER LIMITED, hereby appoint
 “ _____,
 “ 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____.”

82. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death of the principal or revocation of the proxy, or transfer of the share in respect of which the vote is given unless an intimation in writing of the death, revocation or transfer shall have been received at the office of the Company before the meeting.

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

DIRECTORS.

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

85. The first Directors of the Company shall be appointed in writing by the subscribers of the Memorandum of Association.

86. It shall not be necessary for a Director to hold any qualification or other shares of the Company.

87. The remuneration of the Directors shall be such sum or sums (if any) as may from time to time be determined by the Company at the Ordinary General Meeting to be held in each year, and such sum shall be divided among them in such proportions and in such manner as they shall agree or in default of agreement equally, except that in default of agreement a Director who shall not have served during the whole period for which the remuneration is payable shall receive only an amount proportioned to the time served by him. Any resolution of the Board reducing or postponing the time for payment of the Directors' remuneration shall bind all the Directors. The Directors may also repay to any Director all travelling, hotel and other expenses incurred by him in attending Board or Committee Meetings, and the Directors shall be entitled to be repaid all such expenses properly and reasonably incurred by them in and about the business of the Company.

88. 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

89. A Director may hold any office or place of profit under the Company in conjunction with his Directorship, except that of Auditor, and may be appointed thereto upon such terms as to remuneration, tenure of office and otherwise as the Directors may think fit, and may retain any such remuneration for his own use and benefit. Furthermore, a Director may accept and hold any directorship in any other company in which this Company is interested with or without remuneration and shall not be accountable to this Company for any such remuneration unless the other Directors of this Company for the time being shall otherwise determine.

POWERS OF DIRECTORS

90. 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.

DISQUALIFICATION OF DIRECTORS.

91. The office of a Director shall be vacated —

- (A) If he become bankrupt or insolvent or compound with his creditors;
- (B) If he be engaged or actively interested in any business company or firm competing directly with the business of the Company;
- (C) If he become of unsound mind or be found a lunatic;
- (D) If he be convicted upon indictment of a criminal offence;
- (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 afore-said 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.

92. A Director shall not be disqualified by his office from entering into contracts, arrangements, or dealings with the Company, nor shall any contract, arrangement, or dealing with the Company be avoided, nor shall a Director be liable to account to the Company for any profit arising out of any contract, arrangement, or dealing with the Company by reason of such Director being a party to or interested in or deriving profit from any such contract, arrangement, or dealing, and being at the same time a Director of the Company, provided that such Director discloses to the Board at or before the time when such contract arrangement, or dealing is determined upon his interest therein, or if his

interest he subsequently acquired, provided that he on the first occasion possible discloses to the Board the fact that he has acquired such interest. After such disclosure as aforesaid a Director shall be entitled to 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 be counted, and he shall be reckoned in estimating a quorum, when any such contract, arrangement, or dealing is under consideration. A Director shall also be entitled to vote on any resolution, transaction or matter concerning the issue, allotment, purchase or transfer of any Share in the Company or concerning the remuneration of a Managing Director notwithstanding that he is personally interested therein.

93. 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.

94. At the Ordinary General Meeting in the year 1928 and at the Ordinary General Meeting in every subsequent year the whole of the Directors for the time being shall retire from office, but shall be eligible for re-election.

95. The Company at the Ordinary General Meeting shall fill up the vacated offices 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 herebefore mentioned be not exceeded.

96. If at any meeting at which an election of Directors ought to take place the place of the vacating Directors be not filled up, the vacating Directors, or such of them whose places have not been filled up, may 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; but if any of such Directors shall decline to continue in office the vacancies may be filled up by the Directors as casual vacancies at any time.

97. The Company may from time to time in General Meeting increase or reduce the number of Directors.

98. The Directors shall have power at any time and from time to time to appoint any duly nominated 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 hereinafter fixed.

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

100. 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 unless the members present at a General Meeting unanimously consent to waive the said notice, in which case the name of any person duly qualified may be proposed at such meeting.

ALTERNATE DIRECTORS

101. A Director may by writing under his hand appoint any other person who is approved by the Board of Directors to be his substitute, and every such substitute shall at the request of the Director appointing him, be entitled to attend and vote at meetings of the Directors, and shall have and exercise all the powers, rights, duties and authorities of the Director appointing him; Provided always that no such appointment shall be operative unless or until the approval of the Board of Directors by a majority of the whole of the members thereof shall have been given and entered in the Minute Book of the Directors' proceedings. A Director may at any time revoke the appointment of a substitute appointed by him, and, subject to such approval as aforesaid, appoint

another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his substitute shall thereupon cease and determine.

102. Every person acting as a substitute for a Director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such substitute shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the substitute and the Director appointing him.

MANAGING DIRECTORS.

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

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

105. A Managing Director or Manager shall not, while he continues to hold that office, be liable to retirement, but subject to the provisions of any such agreement as aforesaid, he shall be subject to the same provisions as regards removal and disqualification as the other Directors, and if he cease to hold the office of Director from any cause, he shall *ipso facto* cease to be a Managing Director.

106. 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.

LOCAL MANAGERS.

107. The Directors may provide for the local management of the Company's affairs in any part of the United Kingdom or in any colony or dependency, or abroad, in such manner as they shall think fit, either by establishing Local Boards or Local Agencies, or appointing Managers or Attorneys, or by committing such management to any other company, firm or person residing or carrying on business in the locality where the Company's affairs are to be carried on; and any Local Boards, Local Agencies, Managers, Attorneys, company, firm or person to whom such management shall be entrusted are hereinafter referred to as "the Local Managers."

108. The Directors may from time to time delegate to the Local Managers any of the powers, authorities and discretions vested in the Directors and required to be exercised in the before-mentioned locality, and may give to them powers of sub-delegation, and may for the purposes aforesaid execute and deliver such powers of attorney as they shall think fit. In particular, but without limiting the generality of the words aforesaid, the Local Managers may be appointed the agents of the Company for the purposes of Section 79 of the Companies (Consolidation) Act, 1908, to affix the official seal of the Company to deeds, contracts or other instruments as in the statute specified, and to keep a branch or colonial register of members as provided by Sections 34 and 35 of the said Act, and to receive and register, or decline to register, transfers of shares contained in such branch or colonial register and otherwise to conduct the affairs of the Company in the said locality.

109. The Directors may make regulations declaring the manner in which the Local Managers are to exercise the powers, duties, authorities and discretions vested in them, and where the Local Managers

consist of two or more persons may empower any one or more of them to act without the concurrence of the other or others of them, and may direct the manner in which and times when meetings of the Local Managers are to be held, and fix the quorum for such meetings, and declare how any vacancy or vacancies in their body is or are to be filled up. The Local Managers shall be bound to conform to all directions or orders given to them by the Directors, and shall be bound to keep proper minutes or records of all their transactions in connection with the affairs of the Company, and to transmit copies of such minutes or records to the Directors not less frequently than once in every calendar month.

110. The Directors may fix and pay the remuneration of the Local Managers in such manner as they shall think fit, and may remove any Local Manager or Local Managers, and appoint another or others in his or their place or places.

PROCEEDINGS OF DIRECTORS.

111. 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.

112. 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.

113. 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.

114. A resolution in writing signed by all the Directors for the time being shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted, and notwithstanding that such resolution may be signed at different times and places.

115. 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.

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

- (A) Of all appointments of officers made by the Directors;
- (B) Of the names of the Directors present at each meeting of the Directors and of any Committee of the Directors;
- (C) Of all resolutions and proceedings at all meetings of the Company and of the Directors and of Committees of Directors and every Director present at any meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose.

THE SEAL.

117. 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 two Directors and of the Secretary, or of such other person as the Directors may appoint for the purpose, and 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.

118. The Company may exercise the powers conferred by Section 79 of the Companies (Consolidation) Act, 1908, and may cause to be prepared official seals for and to be used in places situate out of the United Kingdom.

DIVIDENDS.

119. The profits of the Company, which from time to time it shall be determined to divide in respect of any year or other period, shall be applied in paying dividends to the members according to their respective rights and interests therein.

120. 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.

121. No dividend shall be paid otherwise than out of the profits of the Company.

122. 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.

123. 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.

124. 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.

125. 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.

126. No dividend shall bear interest as against the Company.

127. Any General Meeting declaring a dividend may by resolution authorise the Directors to pay such dividend wholly or in part by the distribution of specific assets, and in particular of paid up shares, stock, debentures, debenture stock or other securities of any other company, or of any two or more of such kinds of consideration, and the Directors shall give effect to such resolution, and where any difficulty arises in regard to the distribution, they may settle the same as they think expedient, and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments may be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors.

RESERVE FUND.

128. Before recommending a dividend the Directors may set aside any part of the net profits 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 profits. 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.

CAPITALISATION OF PROFITS.

129. Profits of the Company (including premiums obtained on the issue of shares) may be capitalised from time to time if and when thought fit, and the following provisions shall have effect with regard to such capitalisation, namely :

- (1) The Company in General Meeting may at any time and from time to time, when no dividend on any preference shares of any class is in arrear, upon the recommendation of the Directors, pass a resolution to the effect that it is desirable to capitalise any sum of undivided profits of the Company for the time being (including profits carried and standing to any reserve or reserves, or other special account) and accordingly that the Directors be authorised and directed to appropriate and apply such sum of profits in paying up in full unissued shares of the Company of a nominal amount equal thereto, and to allot and distribute such shares, credited as fully paid up and by way of capitalisation of profits, to and amongst the members holding deferred shares in proportion to the number of issued deferred shares held by them respectively.
- (2) Whenever and as often as such a resolution as aforesaid shall have been passed the Directors may appropriate and apply the sum of undivided profits, resolved to be capitalised thereby in paying up in full unissued shares of the Company of a nominal amount equal thereto and shall allot and issue such shares, credited as fully paid up and by way of capitalisation of profits, to and amongst the members holding deferred shares in the proportion aforesaid, with full power to the Directors to make such provisions by the issue of fractional certificates or by payment in cash, or otherwise as they think fit for the case of shares becoming distributable in fractions, and, prior to such allotment, the Directors may authorise any person to enter on behalf of all the members holding deferred shares into an agreement with the Company providing for the allotment to them respectively of such shares, credited as fully paid by way of capitalisation of profits as aforesaid, and any agreement made under such authority shall be effective and binding on all such members.

130. In order to carry into effect any profit-sharing schemes with employes other than Directors either of this Company or of any subsidiary Company controlled by this Company, the Directors shall have power to appropriate for such purposes, and on such terms and conditions as they think proper, such profits of this Company as may be necessary for this object, or they may set aside profits for the purpose of creating superannuation or similar funds, or they may pay part of the amount due on shares in this Company taken up by employes under a general scheme available for all or any particular section of the employes, or in any other way that is desirable in the interests of the Company utilise the profits of this Company for the benefit and use of employes of this or any subsidiary Company. Particulars of any such scheme or grants shall, however, be declared to the shareholders at the next Annual General Meeting of the Company.

ACCOUNTS.

131. 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.

132. 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.

133. 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.

134. 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.

135. A printed copy of the balance sheet and report shall, seven clear days previously to such meeting, be served on every member entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served.

AUDIT.

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

NOTICES.

137. 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.

138. 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.

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

140. 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.

141. 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, formula or recipe 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.

142. 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 these statutes, or any of them, such difference shall be forthwith referred to two arbitrators—one to be appointed by each part 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, or any statutory modification or amendment or enactment in lieu thereof for the time being in force.

WINDING UP.

143. 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 subject to the rights of the holders of Shares (if any) issued upon special conditions be applied first in repaying to the members the amounts paid up on their Shares respectively, and the balance (if any) shall be distributed among the Members in proportion to the amounts which at the time of going into liquidation had been actually paid up on their Shares respectively.

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

INDEMNITY AND RESPONSIBILITY.

145. Every Director, Manager, Secretary and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into or act or deed done by him as such officer or servant or in any way in the discharge of his duties, including travelling, hotel or other expenses.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

J. H. Nally

*44, 1/2 Leadenhall Street, London, E.C. 3
 General Manager, etc.*

J. & Eades

*514 Cavendish Road
 Brixton, S.W. 2
 London*

Dated this *22* day of *December*, 1927.

Witness to the above Signature:—

W. B. Barby
Director

*44/46 Leadenhall Street
 London*

No. 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 84



Certificate of Incorporation

I Hereby Certify, That the

FCO POWER 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 **fifteenth** day of **December** One

Thousand Nine Hundred and **twenty-seven.**

Fees and Deed Stamps £ 3. 10. 0

Stamp Duty on Capital £10.

Registrar of Joint Stock Companies.

Certificate received by

J. Loring Jr Maxwell Butte, For 4446 Leadhill St 28
15- Dec 1893

Date:



Special Resolution

-- OF --

ECO POWER LIMITED

(Passed on the 7th July , 1958.)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at Economiser Works, Wakefield, on the 7th day of July , 1958, the following Resolution was duly passed as a SPECIAL RESOLUTION:—

RESOLUTION

That the Articles of Association contained in the printed document submitted to this Meeting and for the purpose of identification signed by the Chairman thereof be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.

9 JUL 1958

87

Chairman.

RICHARD SUTLER & Co.,
TRADE MARKS,
11, WATERLOO PLACE,
LONDON, S.W.1.
SOLICITORS.

COMPANY LIMITED BY SHARES.

New
Articles of Association

— OF —

ECO POWER LIMITED.

*(Adopted by Special Resolution passed on the 7th July ,
1958.)*

1. The regulations in Table A in the First Schedule to the Companies (Consolidation) Act, 1908, shall not apply to the Company, but the following regulations and (subject as hereinafter provided) the regulations contained in Part I of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A"), shall constitute the regulations of the Company.

2. Regulations 24, 75, 77, 78, 84, 87 and 89 to 97 (inclusive) of Table A shall not apply to the Company.

3. The Company is a private company and accordingly:—

(a) The Directors may, without assigning any reason, decline to register any transfer of shares.

(b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty: Provided that where two or more persons hold one or more shares in the Company jointly they shall, for the purpose of this Article, be treated as a single member.

(c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

4. The words "two members present in person or by proxy" shall be substituted for the words "three members present in person" in Regulation 53 of Table A, and the words "the meeting shall be dissolved" shall be substituted for the words "the members present shall be a quorum" in Regulation 54 of Table A.

5. A resolution in writing signed by all the members for the time being entitled to vote shall be as effective for all purposes as an Ordinary Resolution duly passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more members.

6. Unless otherwise determined by the Company by Ordinary Resolution, the number of Directors shall be not less than two nor more than nine.

7. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, and at any separate meeting of the holders of any class of shares in, the Company.

8. A member or members holding a majority in nominal amount of the issued Ordinary Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors (provided that the total number of Directors shall not exceed the maximum number prescribed by or in accordance with these Articles) and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company signed by one of its directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.

9. The proviso to Regulation 79 of Table A shall not apply to the Company.

10. The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and make payments for or towards the insurance of any such persons

as aforesaid, and subscribe or guarantee money for any charitable or benevolent object or for any exhibition, or for any public, general or useful object, and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid: Provided that the Directors shall not be entitled without the previous sanction of an Ordinary Resolution of the Company to exercise the powers conferred by this Article in favour of any person who is or was a Director of the Company or of any such other company as aforesaid but who does not hold or has not held any salaried employment or office in the Company or in any such other company as aforesaid or in favour of the wife, widow, family, or dependants of any such person.

11. 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 may act in a professional capacity to the Company, on such terms as to remuneration and otherwise as the Directors shall arrange.

12. A Director 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 member or otherwise, and no such Director shall be accountable for any remuneration or other benefits received by him as a director or officer of or from his interest in such other company. The Directors may also exercise the voting power conferred by the shares in any other company held or owned by the Company in such manner in all respects as they think fit, including the exercise thereof in favour of any resolution appointing them or any of their number directors or officers of such other company or voting or providing for the payment of remuneration to the directors or officers of such other company.

13. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract, matter or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being interested be liable to account to the Company for any profit realised by any such contract, matter or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. The nature of a Director's interest must be declared by him at the meeting of the Directors at which the question of entering into the contract, matter or arrangement is first taken into consideration, or if the Director was not at the date of that meeting

interested in the proposed contract, matter or arrangement at the next meeting of the Directors held after he became so interested, and in a case where the Director becomes interested in a contract, matter or arrangement after it is made or arises at the first meeting of the Directors held after he becomes so interested. A general notice to the Directors by a Director that he is a member of any specified firm or company and is to be regarded as interested in any contract, matter or arrangement which may after the date of the notice be made or arise with such firm or company shall (if such Director shall give the same at a meeting of the Directors or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the Directors after it is given) be a sufficient declaration of interest in relation to such contract, matter or arrangement under this Article, and after such general notice it shall not be necessary to give any special notice relating to any particular contract, matter or arrangement with such firm or company.

14. A Director may as a Director vote and be counted as one of a quorum upon a motion in respect of any contract, matter or arrangement which he shall make with the Company or in which he shall be in any way interested.

15. The share capital of the Company at the date of the adoption of these Articles is £1,000 divided into 1,000 Ordinary Shares of £1 each.


Chairman.

COMPANY LIMITED BY SHARES

Special Resolutions

OF

ECO POWER LIMITED

19/34
REGISTERED
8 MAR 1966

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at 129 Kingsway, London, W.C.2, on Tuesday the 15th day of February, 1966, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:—

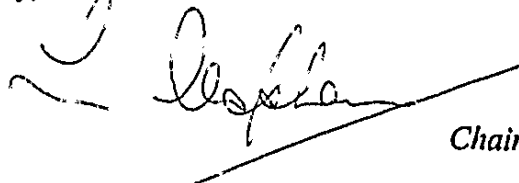
RESOLUTIONS

1. THAT the name of the Company be changed to "E. Green & Son Limited".
2. THAT the provisions of the Memorandum of Association of the Company with respect to its objects be altered by deleting the existing Clause 3 of such Memorandum of Association and by substituting therefor the following new Clause 3:—
 - "3. The objects for which the Company is established are:—
 - (1) To carry on all or any of the trades or businesses of designers, manufacturers, merchants, factors, importers, exporters and dealers of and in fuel economisers, feed water heaters, air heaters, heat exchangers and separators, heating plants, furnaces, steam generators, combustion equipment, blowers, mechanical draught fans, ventilators aerodynamic compressors, gas cleaning equipment, dust and grit separators and dust control systems.
 - (2) To carry on all or any of the trades or businesses of civil, constructional, mechanical, electrical and general engineers, boiler makers, iron, steel and brass founders and welders, forgers, wire drawers, machinists, blade and spring makers, smiths, wheelwrights, millwrights, metallurgists, galvanisers, japanners, annealers, enamellers, ironmongers and tinnerns.
 - (3) To carry on business as merchants, factors, importers, exporters and dealers of and in minerals, ores, metals and alloys of all types.
 - (4) To manufacture, buy, sell, hire, let on hire and trade and deal in all kinds of apparatus, machines, materials and articles which are capable of being used for the purposes of any of the above-mentioned businesses or likely to be used by the customers of any such business.
 - (5) To acquire and hold shares, stocks, debentures, debenture stock, scrip, bonds, notes securities and obligations issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, securities or obligations of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to vary and transpose from time to time as may be considered expedient any of the Company's investments for the time being.
 - (6) To acquire any such shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities, obligations, funds and loans by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise, and to subscribe for the same either conditionally or otherwise.
 - (7) To acquire and hold land, buildings, houses and other real or personal property, wheresoever situate and of any tenure, and any estate or interest or right therein, including freehold or leasehold ground rents, reversions, mortgages, charges and annuities and to manage any property owned by the Company and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
 - (8) To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorised to carry on or possessed of any property or assets suitable for the purposes of the Company.

- (9) To pay for any property or assets acquired by the Company either in cash or by the issue of fully or partly paid shares, debentures or debenture stock (perpetual or other wise), bonds, obligations or other securities or partly in one mode and partly in another and generally on such terms as may be determined.
- (10) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or assets.
- (11) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock (perpetual or otherwise), bonds, obligations or other securities or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (12) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of any person or company having dealings with the Company or in whose business or undertaking the Company is interested.
- (13) To establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any other company which is a subsidiary of the Company or which is allied to or associated with the Company or any such subsidiary or of any company which is a predecessor in business of the Company or of any such other company as aforesaid, or any persons who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise, or subscribe to, any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for any charitable or benevolent object or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (14) To lend money on any terms that may be thought fit and to give any guarantees that may be deemed expedient.
- (15) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests with any person or company engaged or interested or about to become engaged or interested in the carrying on or conduct of any business which the Company is authorised to carry on or conduct or from which the Company would or might derive any benefit whether direct or indirect.
- (16) To establish or promote, or join in the establishment or promotion of, any other company whose objects shall include the taking over of any of the assets and liabilities of the Company or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares, securities or obligations of any such company.
- (17) To amalgamate with any other company.
- (18) To realise the property or assets of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures or debenture stock (perpetual or otherwise), bonds, obligations or securities of any other company.
- (19) To distribute any of the Company's property or assets among the members in specie.
- (20) To cause the Company to be registered or recognised in any foreign country.
- (21) To do all or any of the above things in any part of the world, and either as principal, agent, trustee or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (22) To do all such things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and that the intention is that each of the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company."

DATED this 15th day of February, 1966.


Chairman.

No. C.172

DUPLICATE FOR THE FILE

No. 226599



Certificate of Incorporation on Change of Name

Whereas

ECO POWER LIMITED

was incorporated as a limited company under the

COMPANIES ACTS, 1908 TO 1917,

on the **FIFTEENTH DAY OF DECEMBER, 1927**

And Whereas by special resolution of the Company and with the approval of the Board of Trade it has changed its name.

Now therefore I hereby certify that the Company is a limited company incorporated under the name of

E. GREEN & SON LIMITED

Given under my hand at London, this **FOURTEENTH DAY OF MARCH**

ONE THOUSAND NINE HUNDRED AND SIXTY SIX.

Certificate received by

[Signature]
PP RBO

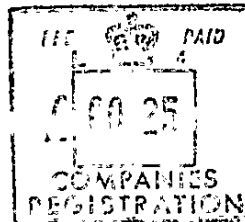
L. S. Whistfield

Assistant Registrar of Companies.

Date

14.3.66

No. 226599



B

Reference: C.R. 98/902/66

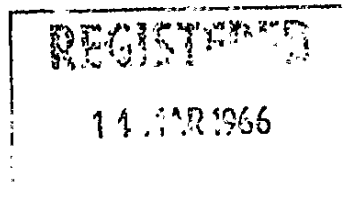
BOARD OF TRADE

COMPANIES ACT, 1948

ECO POWER LIMITED

Pursuant to the provisions of Sub-Section (1) of Section 18 of the Companies Act, 1948, the Board of Trade hereby approve of the name of the above-named Company being changed to

E. GREEN & SON LIMITED



Signed on behalf of the Board of Trade

this FOURTEENTH DAY OF MARCH

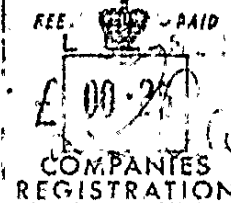
ONE THOUSAND NINE HUNDRED AND SIXTY SIX.

L. S. Whitfield

Authorised in that behalf by the
President of the Board of Trade

C.60

2333 Wt.44366 D.4133 12M 2/65 T.P. Gp.658.



THE COMPANIES ACTS, 1908 TO 1917

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

ECO POWER LIMITED

REGISTERED
15 MAR 1966

1. The name of the Company is "Eco Power Limited".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:—
 - (1) To carry on all or any of the trades or businesses of designers, manufacturers, merchants, factors, importers, exporters and dealers of and in fuel economisers, feed water heaters, air heaters, heat exchangers and separators, heating plants, furnaces, steam generators, combustion equipment, blowers, mechanical draught fans, ventilators aerodynamic compressors, gas cleaning equipment, dust and grit separators and dust control systems.
 - (2) To carry on all or any of the trades or businesses of civil, constructional, mechanical, electrical and general engineers, boiler makers, iron, steel and brass founders and welders, forgers, wire drawers, machinists, blade and spring makers, smiths, wheelwrights, millwrights, metallurgists, galvanisers, japanners, annealers, enamellers, ironmongers and tinnerns.
 - (3) To carry on business as merchants, factors, importers, exporters and dealers of and in minerals, ores, metals and alloys of all types.
 - (4) To manufacture, buy, sell, hire, let on hire and trade and deal in all kinds of apparatus, machines, materials and

articles which are capable of being used for the purposes of any of the above-mentioned businesses or likely to be used by the customers of any such business. /

- (5) To acquire and hold shares, stocks, debentures, debenture stock, scrip, bonds, notes securities and obligations issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, securities or obligations of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to vary and transpose from time to time as may be considered expedient any of the Company's investments for the time being. /
- (6) To acquire any such shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities, obligations, funds and loans by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise, and to subscribe for the same either conditionally or otherwise. /
- (7) To acquire and hold land, buildings, houses and other real or personal property, wheresoever situate and of any tenure, and any estate or interest or right therein, including freehold or leasehold ground rents, reversions, mortgages, charges and annuities and to manage any property owned by the Company and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company. /
- (8) To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorised to carry on or possessed of any property or assets suitable for the purposes of the Company. /
- (9) To pay for any property or assets acquired by the Company either in cash or by the issue of fully or partly paid shares, debentures or debenture stock (perpetual or otherwise), bonds, obligations or other securities or partly in one mode and partly in another and generally on such terms as may be determined. /

- (10) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or assets. ✓
- (11) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock (perpetual or otherwise), bonds, obligations or other securities or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance. ✓
- (12) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of any person or company having dealings with the Company or in whose business or undertaking the Company is interested. ✓
- (13) To establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any other company which is a subsidiary of the Company or which is allied to or associated with the Company or any such subsidiary or of any company which is a predecessor in business of the Company or of any such other company as aforesaid, or any persons who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise, or subscribe to, any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for any charitable or

benevolent object or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. /

- (14) To lend money on any terms that may be thought fit and to give any guarantees that may be deemed expedient. /
- (15) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests with any person or company engaged or interested or about to become engaged or interested in the carrying on or conduct of any business which the Company is authorised to carry on or conduct or from which the Company would or might derive any benefit whether direct or indirect. /
- (16) To establish or promote, or join in the establishment or promotion of, any other company whose objects shall include the taking over of any of the assets and liabilities of the Company or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares, securities or obligations of any such company. /
- (17) To amalgamate with any other company.
- (18) To realise the property or assets of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures or debenture stock (perpetual or otherwise), bonds, obligations or securities of any other company. /
- (19) To distribute any of the Company's property or assets among the members in specie.
- (20) To cause the Company to be registered or recognised in any foreign country.
- (21) To do all or any of the above things in any part of the world, and either as principal, agent, trustee or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (22) To do all such things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and that the intention is that each of the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company. ✓

4. The liability of the members is limited. ✓

5. The share capital of the Company is £1,000, divided into 1,000 Shares of £1 each. The Company has power from time to time to increase its capital and shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions: Provided always that if and whenever the capital of the Company is divided into shares of different classes the rights and privileges of any such class may only be varied in accordance with the Articles of Association of the Company for the time being. ✓

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<p>E. S. O'REILLY, 44/6, Leadenhall Street, London, E.C. <i>Solicitors Managing Clerk.</i></p>	<p>One</p>
<p>G. F. EADES, 314, Cavendish Road, Balham, S.W.12. <i>Solicitors Clerk.</i></p>	<p>One</p>

DATED this 12th day of December, 1927.

WITNESS to the above Signatures : —

J. ARTHUR BATLEY,
44/6, Leadenhall Street,
E.C.3.
Solicitor.

226599
66



THE COMPANIES ACT, 1948

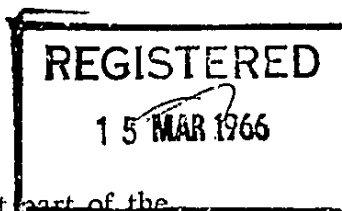
Special Resolutions

OF

E. GREEN & SON LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at *The Connaught Rooms, Great Queen Street, London W.C.2* on Monday, the 14th day of March, 1966 the following Resolutions were duly passed as SPECIAL RESOLUTIONS:—

RESOLUTIONS



1. THAT with a view to the acquisition of that part of the undertaking of Green's Economiser Group Limited ("the Vendor") comprised in an Agreement between the Vendor and the Company dated the 14th March, 1966 (a copy of which has been produced to this Meeting and for the purpose of identification signed by the Chairman thereof) the share capital of the Company be increased to £1,500,000 by the creation of 1,499,000 Ordinary Shares of £1 each ranking *pari passu* in all respects with the existing Ordinary Shares in the capital of the Company.

2. THAT the Articles of Association contained in the printed document submitted to this Meeting and for the purpose of identification signed by the Chairman thereof be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.

DATED this 14th day of March, 1966.

[Signature]

Chairman.

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

NEW

Articles of Association

OF

E. GREEN & SON LIMITED

(Adopted by Special Resolution passed on 14th March, 1966)

PRELIMINARY.

1. Neither the regulations in Table A in the First Schedule to the Companies (Consolidation) Act, 1908 nor the regulations in Table A in the First Schedule to the Companies Act, 1948, shall apply to the Company.

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—

WORDS.	MEANINGS.
The Statutes ...	The Companies Act, 1948, and every other Act for the time being in force concerning 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 Office ...	The Registered Office for the time being of the Company.
The Seal ...	The Common Seal of the Company.

WORDS.	MEANINGS.
The United Kingdom	Great Britain and Northern Ireland.
Paid up ...	Paid up and/or credited as paid up.
Dividend ...	Dividend and/or bonus.
In writing ...	Written, printed or lithographed, or visibly expressed in all or any of those or any other modes of representing or reproducing words.

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.

Words importing persons shall include corporations.

The expression "Secretary" shall (subject to the provisions of the Statutes) include an assistant or deputy Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Subject as aforesaid, any word or expression defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

PRIVATE COMPANY.

3. The Company is a private company and accordingly:—
 - (a) The Directors may, without assigning any reason, decline to register any transfer of shares;
 - (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty: Provided that where two or more persons hold one or more shares in the Company jointly they shall, for the purpose of this Article, be treated as a single member; and
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

CAPITAL.

4. The capital of the Company is £1,500,000 divided into 1,500,000 Ordinary Shares of £1 each.

5. Without prejudice to any special rights for the time being conferred on the holders of any shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or subject to such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may by Ordinary Resolution determine, and any Preference Share may be issued on the terms that it is, or at the option of the Company is to be liable, to be redeemed on such terms and in such manner as the Company may by Special Resolution determine.

ALTERATION OF RIGHTS.

6. Whenever the capital of the Company is divided into different classes of shares, the rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of the class but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply except that the necessary quorum shall be two persons holding or representing by proxy at least one-half in nominal amount of the issued shares of the class and except that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively.

7. The rights, privileges or conditions for the time being attached or belonging to any class of shares shall not, unless otherwise expressly provided by the terms of issue of such shares, be deemed to be modified, varied or abrogated by the creation or issue of further shares ranking *pari passu* therewith.

SHARES.

8. Unless otherwise determined by the Company by Special Resolution, all shares shall, before they are issued, be offered to the members holding Ordinary Shares in proportion, as nearly as may be, to the number of such shares held by them respectively. Such

offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any shares, which, by reason of the proportion borne by them to the number of shares held by the persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided and, subject to the provisions of these Articles, the shares shall be under the control of the Directors, who may, subject to the provisions of the Statutes, allot, grant options over or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount except in accordance with the provisions of the Statutes

9. The Company shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company (if any) nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company (if any), but nothing in this Article shall prohibit transactions not prohibited by the Statutes.

10. The Company may exercise the powers conferred by the Statutes of paying commissions to persons subscribing or procuring subscriptions for shares of the Company or agreeing so to do, whether absolutely or conditionally, and any such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares of the Company or partly in the one way and partly in the other; provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Statutes and shall not exceed 10 per cent. of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company may also on any issue of shares pay such brokerage as may be lawful.

11. 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 (except only as by these Articles otherwise expressly provided or as by law required) any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder.

CERTIFICATES.

12. Any person whose name is entered as a member in the Register of Members shall be entitled without payment to one certificate for all his shares of each class or, upon payment of such sum not exceeding one shilling for every certificate after the first as the Directors shall from time to time determine, to several certificates each for one or more of his shares. Where a member transfers part only of his holding of shares of a class, he shall be entitled without payment to a balance certificate for the shares of that class retained by him. Every certificate shall be issued within two months after allotment or the lodgment with the Company of the transfer of the shares, unless the conditions of issue of such shares otherwise provide and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon. The Company shall not be bound to register more than three persons as the joint holders of any share (except in the case of executors or trustees of a deceased member) and, in the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

13. Every certificate for shares, debentures, debenture stock or other securities shall be issued under the Seal and shall (subject as hereinafter provided) bear the signatures of at least two Directors or of one Director and the Secretary but so that the Directors may by resolution determine, either generally or in any particular case but subject always to the requirements of any Trust Deed or instrument, constituting any debentures, debenture stock or other securities of the Company (a) that the signature of any Director or the Secretary may be affixed by some mechanical means to be specified in such resolution or (b) that the foregoing requirement that a certificate shall bear the signatures of two Directors or of one Director and the Secretary be dispensed with.

14. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require and, in case of wearing out or defacement, on delivery up of the old certificate or, in case of destruction or loss, on execution of such indemnity (if any) and in either case on

payment of such sum not exceeding one shilling as the Directors may from time to time require. In case of destruction or loss the member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

LIEN.

15. The Company shall have a first and paramount lien on all the shares (other than fully paid shares) registered in the name of any member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, whether solely or jointly with any other person whether a member or not and whether such moneys are presently payable or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Directors may at any time resolve that any share shall be exempt, wholly or partially, from the provisions of this Article.

16. For the purpose of enforcing such lien the Directors may sell all or any of the shares subject thereto at such time 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 and until a notice in writing stating the amount due and demanding payment thereof and giving notice of intention to sell in default shall have been served in such manner as the Directors shall think fit on such member or the person (if any) entitled by transmission to the shares and default in payment shall have been made by him for seven days after such notice.

17. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company and any residue shall (subject to a like lien in respect of sums not presently payable as existed upon the shares prior to the sale) be paid to the member or the person (if any) entitled by transmission to the shares.

18. For the purpose of giving effect to any such sale, the Directors may authorise some person on behalf of the member or the person (if any) entitled by transmission to the shares to execute a transfer of the shares sold to the purchaser. The purchaser's name shall be entered in the Register of Members as the holder of the shares and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in, the proceedings or be bound to see to the application of the purchase money and, after his name has been entered in the Register of

Members, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

CALLS ON SHARES.

19. The Directors may, subject to the provisions of these Articles and to any conditions of issue, from time to time make such calls upon the members in respect of all moneys unpaid on their shares (whether on account of the amount of the shares or by way of premium) 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 and at the time and place appointed by the Directors. A call may be made payable by instalments, may be revoked or postponed as the Directors may determine and shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

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

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

22. Any sum which by the terms of issue 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 the purposes of these Articles be deemed to be a call duly made and payable on the date appointed for payment and in case of non-payment all the relevant provisions of these Articles as to payment of interest, forfeiture and the like shall apply as if such sum were a call duly made and notified.

23. 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.

24. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys

unpaid upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding 10 per cent. per annum) as may be agreed between them and such member.

FORFEITURE OF SHARES.

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

26. The notice shall name a further day (not earlier than seven days from the date of service thereof) on or before which, and the place where such 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 on which the call was made will be liable to be forfeited.

27. If the requirements 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 payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

28. A forfeited share may be sold, re-allotted or otherwise disposed of, either to the person who was before the 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 whether with or without all or any part of the amount previously paid on the share being credited as paid, and at any time before such sale, re-allotment or disposal the forfeiture may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person.

29. A member whose share has been forfeited shall cease to be a member in respect of the forfeited share but shall, notwithstanding the forfeiture, remain liable to pay to the Company all calls made and not paid on such share at the time of forfeiture with interest thereon from the date of forfeiture down to the date of payment

at such rate not exceeding 10 per cent. per annum as the Directors shall think fit in the same manner in all respect as if the share 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 share at the time of forfeiture.

30. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated. The new holder of the share shall not be bound to see to the application of the consideration (if any) nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

TRANSFER OF SHARES.

31. All transfers of shares shall be effected by transfer in writing in any usual or common form or in any other form which the Directors may approve but need not be under seal.

32. The instrument of transfer of a share shall be signed by or on behalf of the transferor and, in the case of a share which is not fully paid up by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.

33. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of shares whether fully paid or not.

34. The Directors may also decline to recognise any instrument of transfer unless:—

- (A) Such fee (if any), not exceeding two shillings and sixpence, as the Directors may from time to time require is paid to the Company in respect thereof;
- (B) The instrument of transfer is deposited at the Office or such other place as the Directors may appoint accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
- (C) The instrument of transfer is in respect of only one class of share.

35. If the Directors decline to register any transfer of shares, they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal.

36. The registration of transfers may be suspended at such time and for such periods (not exceeding thirty days in any year) as the Directors may from time to time determine.

37. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares such fee (if any), not exceeding two shillings and sixpence, as the Directors may from time to time require or prescribe.

38. All instruments of transfer which shall be registered shall be retained by the Company.

39. Nothing in these Articles shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

TRANSMISSION OF SHARES.

40. In the case of the death of a member the survivors or survivor where the deceased was a joint holder of shares in the Company and the personal representatives of the deceased where he was a sole or only surviving holder shall be the only person recognised by the Company as having any title to his interest in such shares, but nothing in this Article shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.

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

42. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered, he shall testify his election by

executing to that person a transfer of such share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer, and the registration of transfers of, shares shall be applicable to any such notice or transfer as if the event upon which the transmission took place had not occurred and the notice or transfer were a transfer executed by the person from whom the title by transmission is derived.

43. A person becoming entitled to a share by transmission 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 receive notice of, or to attend or vote at, meetings of the Company or to exercise any right conferred by membership in relation to meetings of the Company.

STOCK.

44. The Company may by Ordinary Resolution convert any paid up shares into stock and reconvert any stock into paid up shares of any denomination.

45. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances will admit, but the Directors may from time to time fix the minimum amount of stock transferable, provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

46. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, participation in assets on a winding-up, voting at meetings and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in dividends and profits of the Company and in the assets on a winding-up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.

47. All such provisions of these Articles as are applicable to paid up shares shall apply to stock and in all such provisions the words "share" and "member" shall include "stock" and "stockholder" respectively.

INCREASE OF CAPITAL.

48. The Company may from time to time by Ordinary Resolution increase its share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.

49. Except as otherwise provided by or pursuant to these Articles or by the conditions of issue any new shares shall be Ordinary Shares and shall be subject to the provisions of these Articles with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise.

ALTERATION OF CAPITAL.

50. The Company from time to time may by Ordinary Resolution :—

- (A) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (B) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled; and
- (C) Sub-divide its shares or any of them, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have such preferred or other special rights over, or may have such deferred rights, or be subject to such restrictions as compared with the others as the Company has power to attach to unissued or new shares;

And may by Special Resolution :—

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

Anything done in pursuance of this Article shall be done in manner provided and subject to any conditions imposed by the Statutes so far as they shall be applicable, and so far as they shall not be applicable in accordance with the terms of the resolution authorising the same, and so far as neither the Statutes nor such resolution shall be applicable in such manner as the Directors deem most expedient. Whenever on any consolidation or sub-division members shall be

entitled to any fractions of shares the Directors may sell all or any of such fractions and shall distribute the net proceeds thereof amongst the members entitled to such fractions in due proportions. In giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof and the purchaser shall be registered as the holder of the shares comprised in any such transfer and 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 relating to the transfer.

GENERAL MEETINGS.

51. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall be held at such time and place as the Directors shall determine. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

52. The Directors may at any time call an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as is provided by the Statutes.

NOTICE OF GENERAL MEETINGS.

53. In the case of an Annual General Meeting or of a meeting for the passing of a Special Resolution twenty-one clear days' notice at the least and in any other case fourteen clear days' notice at the least, specifying the place, the day and the hour of meeting and in case of special business the general nature of such business and in the case of an Annual General Meeting specifying the meeting as such, shall be given in writing in manner hereinafter mentioned to all the members other than those who under the provisions of these Articles or the conditions of issue of the shares held by them are not entitled to receive the notice and to the Auditors for the time being of the Company.

54. In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not also be a member.

55. Subject to the provisions of the Statutes, it shall be the duty of the Company on the requisition in writing of such number of members as is specified in the Statutes and (unless the Company otherwise resolves) at the expense of the requisitionists to give to members entitled to receive notice of the next Annual General Meeting notice of any resolution which may properly be moved and is intended to be moved at that meeting and to circulate to members entitled to have notice of any General Meeting sent to them any statement of not more than one thousand words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.

56. The accidental omission to give notice to, or the non-receipt of notice by, any person entitled to receive notice shall not invalidate the proceedings at any General Meeting.

PROCEEDINGS AT GENERAL MEETINGS.

57. All business shall be deemed special that is transacted at an Extraordinary General Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special with the exception of declaring a dividend, the consideration of the accounts, balance sheets and reports of the Directors and Auditors, the appointment of Directors in the place of those retiring by rotation or otherwise and the appointment and the fixing of the remuneration of the Auditors.

58. Where by any provision contained in the Statutes special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight days (or such shorter period as the Statutes permit) before the meeting at which it is moved, and the Company shall give to the members notice of any such resolution as required by and in accordance with the provisions of the Statutes.

59. No business shall be transacted at any General Meeting unless a quorum is present. Two members present in person shall be a quorum.

60. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of or by members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine and, if at such adjourned meeting a quorum is not present within fifteen minutes from the time

appointed for holding the meeting, the members present in person or by proxy shall be a quorum but so that not less than two individuals shall constitute the quorum.

61. The chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place. Whenever a meeting is adjourned for fourteen days or more, seven clear days' notice at the least specifying the place, the day and the hour of the adjourned meeting shall be given as in the case of the original meeting, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of 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.

62. The Chairman (if any) of the Board of Directors or in his absence some other Director nominated by the Directors shall preside at every General Meeting but, if at any meeting neither the Chairman nor such other Director be present within fifteen minutes after the time appointed for holding the same or if neither of them be willing to act as chairman of the meeting, the Directors present shall choose some Director present to be chairman of the meeting or, if no Director be present or if all the Directors present decline to take the chair, the members present shall choose some member present to be chairman of the meeting.

63. At any General Meeting 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 is demanded by the chairman of the meeting or by at least five members having the right to vote at the meeting or by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting or 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.

64. The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand or join in demanding a poll, and for the purposes of the last preceding Article a demand by a person as proxy for a member shall be the same as a demand by the member.

65. A poll demanded on the election of a chairman of a meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such time (not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded) and place as the chairman of the meeting shall direct and no notice need be given of a poll not taken immediately. A poll shall be taken in such manner (including the use of ballot or voting papers) as the chairman of the meeting shall direct. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

66. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a further or casting vote.

67. A resolution in writing signed by all the members for the time being entitled to vote shall be as effective for all purposes as an Ordinary Resolution duly passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more members.

VOTES OF MEMBERS.

68. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the Company, every member present in person shall have one vote on a show of hands and upon a poll every member present in person or by proxy shall have one vote for every share of which he is the holder.

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

70. In the event of any member becoming incapable by reason of mental disorder of managing and administering his property and

affairs the receiver or other person authorised to act on his behalf may vote on his behalf both on a show of hands or on a poll, and such receiver or other person may on a poll vote by proxy; provided that such evidence as the Directors may require of the authority of the receiver or other person claiming to vote shall have been deposited at the Office not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which he claims to vote.

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

72. No member shall, unless the Directors otherwise determine, be entitled to vote at any General Meeting, either personally or by proxy, or to exercise any privilege as a member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

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

74. On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

75. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive. A declaration by the chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book containing the Minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

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

77. Any person (whether a member of the Company or not) may be appointed to act as a proxy. A member may appoint more than one proxy to attend on the same occasion.

78. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority shall be deposited at the Office or at such other place in the United Kingdom as is specified for the purpose in the notice convening the meeting or in the instrument of proxy issued by the Company not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

79. An instrument of proxy may be in any usual or common form or in any other form which the Directors may approve. Instruments of proxy need not be witnessed.

80. The Directors may at the expense of the Company send by post or otherwise to the members instruments of proxy with or without stamped envelopes for their return for use at any General Meeting or at any separate meeting of the holders of any class of shares, either in blank or nominating any one or more of the Directors or any other persons in the alternative. If for the purpose of any meeting invitations to appoint as proxy a person or one of a number of persons specified in the invitations are issued at the expense of the Company, such invitations shall be issued to all (and not to some only) of the members entitled to be sent a notice of the meeting and to vote thereat by proxy.

81. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or insanity of the principal or the revocation of the instrument of proxy or of the authority under which the instrument of proxy was executed provided that no intimation of such death, insanity or revocation shall have been received by the Company at the Office three hours at least before the commencement of the meeting or adjourned meeting at which the instrument of proxy is used.

DIRECTORS.

82. Unless otherwise determined by the Company by Ordinary Resolution the number of Directors shall be not less than two nor more than nine.

83. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, and at any separate meeting of the holders of any class of shares in, the Company.

84. The remuneration of the Directors shall be fixed by the Company in General Meeting. Any remuneration so voted shall in default of agreement to the contrary, be divided between the Directors equally and shall be deemed to accrue from day to day.

85. The Directors shall also be entitled to be paid all travelling, hotel and other expenses incurred by them respectively in and about the performance of their duties as Directors, including their expenses of travelling to and from meetings of the Directors or Committees of the Directors or General Meetings.

86. Any Director who serves on any Committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director may be paid such extra remuneration by way of salary, commission, participation in profits or otherwise as the Directors may determine.

APPOINTMENT, ROTATION, DISQUALIFICATION AND REMOVAL OF DIRECTORS.

87. A member or members holding a majority in nominal amount of the issued Ordinary Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors (provided that the total number of Directors shall not exceed the maximum number prescribed by or in accordance with these Articles) and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company signed by one of its directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.

88. (A) The office of a Director shall be vacated:—

- (i) If a receiving order be made against him or he make any arrangement or composition with his creditors generally;
- (ii) If he become incapable by reason of mental disorder of managing and administering his property and affairs and a receiver or any other person be authorised to act on his behalf;

- (iii) If he cease to be a Director under the provisions of the Statutes as to acquiring and holding by the Directors of their qualification;
- (iv) If he cease to be a Director or be prohibited from being a Director by an Order made under any provisions of the Statutes;
- (v) If he (not being a Director holding for a fixed term an executive office in his capacity as a Director) resign his office by notice in writing to the Company.

EXECUTIVE DIRECTORS.

89. (A) The Directors may from time to time appoint one or more of their body to be the holder of any executive office on such terms and for such period as they think fit.

(B) A Director holding any such executive office shall receive such remuneration, whether in addition to or in substitution for his ordinary remuneration as a Director and whether by way of salary, commission, participation in profits or otherwise, as the Directors may determine.

(C) The Directors may confer upon a Director holding any such executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw or vary all or any such powers.

POWERS OF DIRECTORS.

90. 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.

91. Without prejudice to the generality of the foregoing provisions:—

- (A) The Directors may make such arrangements as may be thought fit for the management of the Company's affairs in the United Kingdom or abroad, may for this purpose appoint local boards, attorneys and agents and fix their remuneration and may delegate to them such powers as may be deemed requisite or expedient.
- (B) The Directors may from time to time and at any time by power of attorney under the Seal appoint any corporation or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles), for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorneys as the Directors may think fit and may authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
- (c) The Directors:—
 - (i) may establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any other company which is a subsidiary of the Company or which is allied to or associated with the Company or any such subsidiary or of any company which is a predecessor in business of the Company or of any such other company as aforesaid, or any persons who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and
 - (ii) may establish and subsidise, or subscribe to, any institutions, associations, clubs or funds calculated to be for the benefit or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and

- (iii) may make payments for or towards the insurance of any such persons as aforesaid, and
- (iv) may subscribe or guarantee money for any charitable or benevolent object or for any exhibition or any public, general or useful object.

The Directors may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid; provided that the Directors shall not be entitled without the previous sanction of an Ordinary Resolution of the Company to exercise the powers conferred by this paragraph in favour of any person who is or was a Director of the Company or of any such other company as aforesaid but who does not hold or has not held any salaried employment or office in the Company or in any such other company as aforesaid or in favour of the wife, widow, family or dependants of any such person. A Director may be counted in the quorum present upon a motion in respect of any matter referred to in this paragraph and may vote as a Director upon any resolution in respect of any such matter notwithstanding that he is personally interested in such matter.

- (D) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures and other securities.

92. 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 may act in a professional capacity to the Company on such terms as to remuneration and otherwise as the Directors shall arrange.

93. A Director 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 member or otherwise and no such Director shall be accountable for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company. The Directors may exercise the voting rights conferred by the shares in any other company held or owned by the Company in such manner in all respects as they think fit, including the exercise thereof in favour of any resolution appointing them or any of their number directors or officers of such other company or voting or providing for the payment

of remuneration to the directors or officers of such other company. A Director may vote in favour of the exercise of such voting rights in manner aforesaid and may be counted in the quorum present upon a motion in respect of such exercise notwithstanding that he may be or be about to become a director or officer of such other company and as such or in any other manner is or may be interested in the exercise of such voting rights in manner aforesaid.

94. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any contract, matter or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract, matter or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. The nature of a Director's interest in any such contract, matter or arrangement must be declared by him at the meeting of the Directors at which the question of entering into the same is first taken into consideration or, if the Director is not at the date of that meeting interested therein, at the next meeting of the Directors held after he becomes so interested and, in a case where the Director becomes interested in any such contract, matter or arrangement after it is made or arises, at the first meeting of the Directors held after he becomes so interested. A general notice to the Directors by a Director that he is a member of any specified firm or company and is to be regarded as interested in any contract, matter or arrangement which may after the date of such notice be made or arise with such firm or company shall (if such Director shall give the same at a meeting of the Directors or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the Directors after it is given) be a sufficient declaration of interest in relation to all such contracts, matters or arrangements under this Article and after such general notice it shall not be necessary to give any special notice relating to any particular contract, matter or arrangement made or arising with such firm or company.

95. A Director may as a Director vote and be counted as one of a quorum upon a motion in respect of any contract, matter or arrangement which he shall make with the Company or in which he shall be in any way interested.

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

PROCEEDINGS OF DIRECTORS.

97. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote.

98. The Chairman may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

99. The quorum necessary for the transaction of the business of the Directors shall be two or such higher number as from time to time may be fixed by the Directors.

100. The continuing Directors or Director may at any time act notwithstanding any vacancy in their body; provided that in case the Directors shall at any time be reduced in number to less than the minimum number fixed by or in accordance with these Articles, the continuing Directors or Director may act for the purpose of summoning a General Meeting of the Company but for no other purpose.

101. The Directors may from time to time appoint and remove a Chairman and Vice-Chairman. The Chairman so elected or in his absence the Vice-Chairman shall preside at all meetings of the Directors but, if no such Chairman or Vice-Chairman be appointed or if at any meeting the Chairman or Vice-Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be chairman of such meeting.

102. The Directors may delegate any of their powers to Committees consisting of such one or more members of their body as they think fit. Any Committee so formed shall in the exercise of any power so delegated conform to any regulations that may from time to time be imposed upon it by the Directors.

103. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.

104. All acts *bona fide* done by any meeting of Directors or of a Committee of the Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed, was qualified and had continued to be a Director and had been entitled to vote.

105. The Directors shall cause proper minutes to be made of all proceedings of General Meetings of the Company and of meetings of Directors and Committees of Directors and of the attendances thereat and of all appointments of officers made by the Directors.

106. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution duly passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more Directors.

SECRETARY.

107. The Secretary shall be appointed by the Directors. Anything by the Statutes required or authorised to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or deputy secretary or, if there is no assistant or deputy secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors; provided that any provision of the Statutes or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in the place of, the Secretary.

REGISTER OF DIRECTORS' SHARE AND DEBENTURE HOLDINGS.

108. The register of Directors' share and debenture holdings shall be kept at the office and shall be open to the inspection of any member or holder of debentures of the Company or of any person acting on behalf of the Board of Trade between the hours of 10 a.m. and noon on each day during which the same is bound to be open for inspection pursuant to the Statutes. The said register shall also be produced at the commencement of each Annual General Meeting and shall remain open and accessible during the continuance of the Meeting to any person attending the Meeting.

THE SEAL.

109. The Directors shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of a resolution of the Directors. The Directors may from time to time make such regulations as they see fit determining the persons and the number of such persons in whose presence the Seal shall be used, and (subject to the provisions of these Articles in relation to certificates) until otherwise so determined the Seal shall be affixed in the presence of at least two Directors or of one Director and the Secretary.

110. The Company may have an official seal for use abroad under the provisions of the Statutes where and as the Directors shall determine, and the Directors may by writing under the Seal appoint any agent or committee abroad to be the duly authorised agent of the Company for the purpose of affixing and using such official seal and may impose such restrictions on the use thereof as shall be thought fit. Wherever in these Articles reference is made to the Seal, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

DIVIDENDS.

111. Subject to any preferential or other special rights for the time being attached to any 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 thereon respectively otherwise than in advance of calls. All dividends shall be apportioned and paid *pro rata* according to the amounts for the time being paid up on the shares during the period in respect of which the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date such share shall rank for dividend accordingly.

112. The Company in General Meeting may from time to time declare dividends but no dividend shall be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors.

113. The Directors may, if they think fit, 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. If at any time the

share capital of the Company is divided into different classes, the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferred rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and, provided that the Directors act *bona fide*, they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferred rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of opinion that the profits justify the payment.

114. The Directors may deduct from any dividend or other moneys payable on or in respect of any shares held by a member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

115. All unclaimed dividends may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. No dividend shall bear interest as against the Company.

116. Any dividend or other moneys payable on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to any one of such joint holders or to such person and such address as the holder or joint holders may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may direct and payment of the cheque or warrant shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

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

118. A General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company, and the Directors shall give effect to such

resolution. Where any difficulty arises in regard to such a distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates, may fix the value for distribution of such specific assets or any part thereof, may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of members, may vest any specific assets in trustees upon trust for the persons entitled to the dividend as the Directors think expedient and generally may make such arrangements for the allotment, acceptance and sale of such specific assets or fractional certificates or any part thereof and otherwise as they think fit.

119. Notwithstanding anything contained in these Articles, the Company may by Ordinary Resolution on the recommendation of the Directors determine that any realised accretions of capital assets not required for paying the fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits shall be divided amongst the members in proportion to the amounts paid up on the Ordinary Shares held by them respectively.

RESERVES.

120. The Directors may, before recommending any dividend whether preferential or otherwise, carry to reserve out of the profits of the Company (including any premiums received upon the issue of debentures or other securities of the Company) such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied and, pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company or of its holding company, if any) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think it prudent not to divide.

CAPITALISATION OF PROFITS.

121. The Company may by Ordinary Resolution on the recommendation of the Directors resolve that it is desirable to capitalise (A) any sum being undivided profits of the Company or realised profits carried and standing to any reserve or the realised accretions of capital assets and not required for paying the fixed dividends on any

shares entitled to fixed preferential dividends with or without further participation in profits, (B) any sum carried to reserve as a result of the revaluation of any asset of the Company other than goodwill or (C), subject as hereinafter provided, any sum standing to the credit of share premium account or capital redemption reserve fund, and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the Ordinary shareholders in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf either in or towards paying up the amounts (if any) for the time being unpaid on any shares or debentures held by the Ordinary shareholders respectively or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such sum to be allotted and distributed, credited as fully paid up, to and amongst such shareholders in the proportion aforesaid or partly in the one way and partly in the other; provided that the share premium account or capital redemption reserve fund may, for the purpose of this Article, only be applied in the paying up of unissued shares to be issued to members credited as fully paid.

122. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the sum resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures (if any) and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and to authorise any person to enter on behalf of all the members entitled to the benefit of such appropriations and applications into an agreement with the Company providing for the allotment to them respectively of any shares to which they may be entitled credited as fully paid upon such capitalisation and any agreement made under such authority shall be effective and binding on all such members.

ACCOUNTS.

123. The Directors shall cause proper accounts to be kept in accordance with the provisions of the Statutes.

124. The books of account shall be kept at the Office or (subject to the provisions of the Statutes) at such other place as the Directors shall think fit and shall always be open to the inspection of the Directors. 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 law or authorised by the Directors.

125. The Directors shall from time to time in accordance with the provisions of the Statutes cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are specified in the Statutes.

126. A copy of the Directors' and Auditors' reports accompanied by copies of the balance sheet, profit and loss account and other documents required by the Statutes to be annexed to the balance sheet shall, twenty-one days at the least before the Annual General Meeting, be delivered or sent by post to the registered address of every member and every holder of debentures of the Company and to the Auditors.

127. The Auditors' Report shall be read before the Company in General Meeting and shall be open to inspection by any member.

NOTICES.

128. A notice or 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 address as appearing in the Register of Members. In the case of joint holders of a share a notice or other document shall be served upon that one of the joint holders whose name stands first in the Register of Members in respect of the holding of that share and such service shall be sufficient service upon all the joint holders of that share.

129. 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 notices served upon him at such address, but save as aforesaid no member other than a member described in the Register of Members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

130. Any notice required to be given by the Company to the members or any of them and not provided for by or pursuant to these Articles shall be sufficiently given if given by advertisement which shall be inserted once in two leading daily newspapers published in London.

131. Any notice or other document, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same was put into the post and to prove such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post as a prepaid letter. Any notice, if given by advertisement, shall be deemed to have been served on the day on which the advertisement or the last of the advertisements appears.

132. Every personal representative, trustee in bankruptcy or liquidator of a member and every receiver or other person authorised to act on behalf of a member who becomes incapable by reason of mental disorder of managing his property and affairs shall be bound by a notice given as aforesaid if sent to the last registered address of such member notwithstanding that the Company may have notice of the death, bankruptcy, liquidation or incapacity of such member.

WINDING-UP.

133. If the Company shall be wound up, the Liquidator may, with the authority of an Extraordinary Resolution, divide among the members in specie the whole or any part of the assets of the Company whether such assets shall consist of property of one kind or of properties of different kinds and may for such purpose set such value as he deems fair upon each kind of property and may determine how such division shall be carried out as between the members or different classes of members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the Liquidator, with the like authority, shall think fit 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 in respect of which there is a liability.

INDEMNITY.

134. Every Director and other officer of the Company (including an Auditor) shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court under the Statutes.

COMPANIES
REGISTRATION

THE COMPANIES ACT, 1948

Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

LIMITED

REGISTERED

15 - MAR 1966

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

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act.)

Presented by

Form No. 10

The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

To THE REGISTRAR OF COMPANIES,

*"Ordinary",
"Extra",
ordinary", or
"Special".

Limited, hereby gives you notice, pursuant to

Section 63 of the Companies Act, 1948, that by a * Resolution of the Company dated the 1st day of March 1964

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 1,499,000 beyond the Registered Capital of £1,000,000.

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
1,499,000	Ordinary Shares	1

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

are the same as those attaching to the existing shares of the Company.

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

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

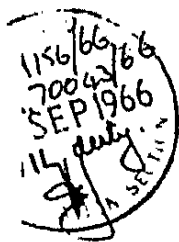
Signature.

J. H. Butters

State whether Director
or Secretary

SECRETARY

Dated the 1st day of March 1964



THE STAMP ACT, 1891

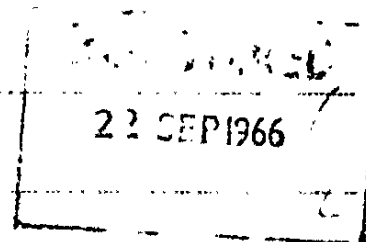
(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital

OF

LIMITED



Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, by Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act, 1903.)

Presented by

_____, Director

_____, Secretary

_____, Director

The Solicitors' Law Stationery Society, Limited.

191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

.....
..... *GREEN & SON* *Limited*

has by a Resolution of the Company dated

..... 14th March 1966 been increased by

the addition thereto of the sum of £1,499,000.....,

divided into :—

..... 1,499,000 Shares of £1 each

..... - Shares of - each

beyond the registered Capital of £1,000.....

Signature

J. H. Butters

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

Dated the 14th day of March 1966

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

THE COMPANIES ACTS 1948 TO 1967

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

(Pursuant to section 26 (3) of the Companies Act 1967)

Insert the
Name of
the Company

E. GREEN & SON

LIMITED

To the REGISTRAR OF COMPANIES.

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

Economiser works,

Calder Vale Road,

Wakefield, Yorkshire.

Signed



State whether Director or Secretary

Secretary

Date

7th November, 1967.

Presented by:

Presenter's reference : DH-3/HE

E. Green & Son Limited,

Economiser works,

Wakefield, Yorkshire.

Form No. R5
(No fee payable)

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ORDINARY BUSINESS

RESOLUTIONS

At an Extraordinary General Meeting of the above-named Company duly convened and held at Calder Vale Road, Wakefield, on 17th January, 1980, the following Resolution was duly passed as an Ordinary Resolution.

RESOLUTION

With reference to Article 62 of the Company's Memorandum and Articles of Association, it was resolved that the maximum number of directors be increased from 11 to 12.

Chairman

Memorandum

*Prepared for the Shareholders of the E. Green & Son Limited
on 11th March 1900*

AND

NEW

Articles of Association

as amended by Special Resolution on 11th March 1900

OF

E. GREEN & SON LIMITED

RICHARDS BUTLER & CO

SEAL HOUSE,

128-130, BROADWAY,

LONDON, E.C. 4.



Certificate of Incorporation on Change of Name

Whereas ECO POWER LIMITED was incorporated as a limited company under the Companies Acts, 1908 to 1947, on the fifteenth day of December, 1927

AND WHEREAS by special resolution of the Company and with the approval of the Board of Trade it has changed its name

NOW THEREFORE I hereby certify that the Company is a limited company incorporated under the name of E. GREEN & SON LIMITED.

GIVEN under my hand at London, this Fourteenth day of March One Thousand Nine Hundred and Sixty Six

I. S. WHITEHEAD,

Assistant Registrar of Companies.

INCORPORATED IN ENGLAND

REGISTERED OFFICE: 10, MARK LANE, LONDON, E.C.3

Memorandum of Association

of the **GREEN & SON LIMITED**
limited by shares

of

E. GREEN & SON LIMITED

1. The name of the Company is "E. Green & Son Limited".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:
 - (a) To carry on all or any of the trades or businesses of designers, manufacturers, merchants, factors, importers, exporters and dealers of and in fuel economisers, feed water heaters, air heaters, heat exchangers and separators, heating plants, furnaces, steam generator, combustion equipment, blowers, mechanical draught fans, ventilators, refrigerating compressors, gas cleaning equipment, dust and grit separators and dust control systems;
 - (b) To carry on all or any of the trades or businesses of civil, constructional, mechanical, electrical and general engineers, boiler makers, iron, steel and brass foundries and welders, forgers, wire drawers, machinists, blade and spring makers, smiths, wheelwrights, millwrights, metal fitters, galvanisers, tanners, ironmongers, enamellers, ironmongers and tanners;
 - (c) To carry on business as merchant, factors, importers, exporters and dealers of and in minerals, ores, metals and alloys of all types;
 - (d) To manufacture, buy, sell, hire, let on hire and trade and deal in all kinds of apparatus, machines, materials and

*The Company is a subsidiary of "E. Green & Son Limited" and "E. Green & Son Limited" is a subsidiary of "E. Green & Son Limited".

and to do all such other things as may be necessary or expedient for the purposes of the business of the Company and to do all such other things as may be necessary or expedient for the purposes of the business of the Company.

- (5) To acquire and hold such shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities, obligations, funds and loans by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise, and to subscribe for the same either conditionally or otherwise;
- (6) To acquire and hold such buildings, houses and other real or personal property, whensoever situate and of any tenure, and any estate or interest or right therein, including freehold or leasehold ground, rents, reversions, mortgages, charges and annuities and to manage any property owned by the Company and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company;
- (7) To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorised to carry on or possessed of any property or assets suitable for the purposes of the Company;
- (8) To pay for any property or assets acquired by the Company either in cash or by the issue of fully or partly paid shares, debentures or debenture stock (perpetual or otherwise), bonds, obligations or other securities or partly in one mode and partly in another and generally, on such terms as may be determined;

and to do all such other things as may be necessary.

The Company may, and may be authorised to, borrow money from time to time by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of any person or company having dealings with the Company or in whose business or undertaking the Company is interested.

- (11) To borrow or raise or to contract to borrow or raise by mortgage or by the issue of debentures or debenture stock, perpetuities or otherwise, bonds, obligations or other securities or in such other manner as the Company may think fit, and for the purposes aforesaid or for any other lawful purpose, to charge all or any of the Company's property or assets, present and future, including all sums called capital, and call, create or further to call for or securities of the Company, by way of trust, to secure the same.
- (12) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of any person or company having dealings with the Company or in whose business or undertaking the Company is interested.
- (13) To establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the Company or of any other company which is a subsidiary of the Company or which is allied to or associated with the Company or any such subsidiary or of any company which is a predecessor in business of the Company or of any such other company as aforesaid, or any persons who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and sustain, or subscribe to, any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and to make payments for or to wards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for any charitable or

[illegible][illegible]

U.S. Department of Justice

[illegible]

(d) To distribute or sell the net assets of the trust among the members in stock;

(20) To cause the Company to incur a liability to a third party, or to a third party, in any foreign country.

(2) To deal or dispose of the business or part of the business of the company, or of the whole or part of the undertaking of the company, in any manner, and either alone or in conjunction with others, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.

(22) To do any such thing which is not in the objects of the company may be considered to be ultra vires and the directors who have authorized or assented to it are liable to be removed.

As a condition of the use of the Company's services, the user agrees to indemnify and hold the Company harmless from all claims, damages, losses and expenses, including reasonable attorneys' fees, that may be asserted against or incurred by the Company in connection with the user's use of the Company's services, whether or not caused in whole or in part by the Company's negligence. The user's obligation shall survive the termination or expiration of this agreement.

Computer

(c) The user understands that the Company's services are provided on an "as is" basis. The user acknowledges that the Company does not warrant the accuracy, reliability, or availability of the services and that the user may be charged for service interruptions. The user understands that the user's use of the services is subject to the terms, conditions, and other applicable laws, regulations, and policies of the Company. The user agrees to accept full responsibility for the user's use of the services and to hold the Company harmless from all claims, damages, losses and expenses, including reasonable attorneys' fees, that may be asserted against or incurred by the Company in connection with the user's use of the services, whether or not caused in whole or in part by the Company's negligence. The user's obligation shall survive the termination or expiration of this agreement.

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Special Resolutions

OF

ECO POWER LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at 129 Kingsway, London, W.C.2, on Tuesday the 15th day of February, 1966, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:

RESOLUTIONS

1. THAT the name of the Company be changed to "E. Green & Son Limited".
2. THAT the provisions of the Memorandum of Association of the Company with respect to its objects be altered by deleting the existing Clause 3 of such Memorandum of Association and by substituting therefor the following new Clause 3:
 - "3. The objects for which the Company is established are:
 - (1) To carry on all or any of the trades or businesses of designers, manufacturers, merchants, factors, importers, exporters and dealers of and in fuel economisers, feed water heaters, air heaters, heat exchangers and separators, heating plants, furnices, steam generators, combustion equipment, blowers, mechanical draught fans, ventilators, aerodynamic compressors, gas cleaning equipment, dust and grit separators and dust control systems.
 - (2) To carry on all or any of the trades or businesses of civil, constructional, mechanical, electrical and general engineers, boiler makers, iron, steel and brass founders and welders, forgers, wire drawers, machinists, blade and spring makers, smiths, wheelwrights, millwrights, metallurgists, galvanisers, japanners, annealers, enamellers, ironmongers and tinner.
 - (3) To carry on business as merchants, factors, importers, exporters and dealers of and in minerals, ores, metals and alloys of all types.
 - (4) To manufacture, buy, sell, hire, let on hire and trade and deal in all kinds of apparatus, machines, materials and articles which are capable of being used for the purposes of any of the above-mentioned business or likely to be used by the customers of any such business.
 - (5) To acquire and hold shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities and obligations issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, securities or obligations of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to vary and transpose from time to time as may be considered expedient any of the Company's investments for the time being.
 - (6) To acquire any such shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities, obligations, funds and loans by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise, and to subscribe for the same either conditionally or otherwise.
 - (7) To acquire and hold land, buildings, houses and other real or personal property, wheresoever situate and of any tenure, and any estate or interest or right therein, including freehold or leasehold ground rents, reversions, mortgages, charges and annuities and to manage any property owned by the Company and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
 - (8) To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorised to carry on or possessed of any property or assets suitable for the purposes of the Company.

- (9) To purchase any property or assets acquired by the Company and paid for in cash or by the issue of fully or partly paid shares, debentures or debenture stock (perpetual or otherwise), bonds, obligations or other securities or partly in one mode and partly in another and generally on such terms as may be determined.
- (10) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or assets.
- (11) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock (perpetual or otherwise), bonds, obligations or other securities or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (12) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of any person or company having dealings with the Company or in whose business or undertaking the Company is interested.
- (13) To establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any other company which is a subsidiary of the Company or which is allied to or associated with the Company or any such subsidiary or of any company which is a predecessor in business of the Company or of any such other company as aforesaid, or any persons who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise, or subscribe to, any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for any charitable or benevolent object or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (14) To lend money on any terms that may be thought fit and to give any guarantees that may be deemed expedient.
- (15) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests with any person or company engaged or interested or about to become engaged or interested in the carrying on or conduct of any business which the Company is authorised to carry on or conduct or from which the Company would or might derive any benefit whether direct or indirect.
- (16) To establish or promote, or join in the establishment or promotion of, any other company whose objects shall include the taking over of any of the assets and liabilities of the Company or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares, securities or obligations of any such company.
- (17) To amalgamate with any other company.
- (18) To realise the property or assets of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures or debenture stock (perpetual or otherwise), bonds, obligations or securities of any other company.
- (19) To distribute any of the Company's property or assets among the members in specie.
- (20) To cause the Company to be registered or recognised in any foreign country.
- (21) To do all or any of the above things in any part of the world, and either as principal, agent, trustee or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (22) To do all such things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and that the intention is that each of the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be an independent object and be in nowise limited or restricted by reference to or inference from the text of any other paragraph or the name of the Company.

DATED this 15th day of February, 1966.

I. M. COPHAM,

Chairman.

THE COMPANIES ACT, 1948

Special Resolutions

OF

E. GREEN & SON LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at The Connaught Rooms, Great Queen Street, London, W.C.2, on Monday, the 14th day of March 1966 the following Resolutions were duly passed as SPECIAL RESOLUTIONS. --

RESOLUTIONS

1. THAT with a view to the acquisition of that part of the undertaking of Green's Economiser Group Limited ("the Vendor") comprised in an Agreement between the Vendor and the Company dated the 14th March, 1966 (a copy of which has been produced to this Meeting and for the purpose of identification signed by the Chairman thereof) the share capital of the Company be increased to £1,500,000 by the creation of 1,499,000 Ordinary Shares of £1 each ranking *pari passu* in all respects with the existing Ordinary Shares in the Capital of the Company.

2. THAT the Articles of Association contained in the printed document submitted to this Meeting and for the purpose of identification signed by the Chairman thereof be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.

DATED this 14th day of March, 1966.

SIMON GREEN.

Chairman.

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

NEW

Articles of Association

OF

E. GREEN & SON LIMITED

(Adopted by Special Resolution passed on 14th March, 1966)

PRELIMINARY.

1. Neither the regulations in Table A in the First Schedule to the Companies (Consolidation) Act, 1908 nor the regulations in Table A in the First Schedule to the Companies Act, 1948, shall apply to the Company.

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:-

WORDS.	MEANINGS.
The Statutes ...	The Companies Act, 1948, and every other Act for the time being in force concerning 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 Office ...	The Registered Office for the time being of the Company.
The Seal ...	The Common Seal of the Company.

WORDS.	MEANINGS.
The United Kingdom	Great Britain and Northern Ireland
Paid up	... Paid up and/or credited as paid up
Dividend	... Dividend and/or bonus
In writing	... Written, printed or lithographed or visually expressed in all or any of these or any other modes of representing or reproducing words

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.

Words importing persons shall include corporations.

The expression "Secretary" shall (subject to the provisions of the Statutes) include an assistant or deputy Secretary any person appointed by the Directors to perform any of the duties of the Secretary.

Subject as aforesaid, any word or expression defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

PRIVATE COMPANY.

3. The Company is a private company and accordingly:—

- (a) The Directors may, without assigning any reason, decline to register any transfer of shares;
- (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty: Provided that where two or more persons hold one or more shares in the Company jointly they shall, for the purpose of this Article, be treated as a single member; and
- (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

CAPITAL.

4. The capital of the Company is £1,500,000 divided into 1,500,000 Ordinary Shares of £1 each.

5. Without prejudice to any special rights for the time being conferred on the holders of any shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or subject to such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may by Ordinary Resolution determine, and any Preference Share may be issued on the terms that it is, or at the option of the Company is to be liable, to be redeemed on such terms and in such manner as the Company may by Special Resolution determine.

ALTERATION OF RIGHTS.

6. Whenever the capital of the Company is divided into different classes of shares, the rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of the class but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply except that the necessary quorum shall be two persons holding or representing by proxy at least one-half in nominal amount of the issued shares of the class and except that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively.

7. The rights, privileges or conditions for the time being attached or belonging to any class of shares shall not, unless otherwise expressly provided by the terms of issue of such shares, be deemed to be modified, varied or abrogated by the creation or issue of further shares ranking *pari passu* therewith.

SHARES.

8. Unless otherwise determined by the Company by Special Resolution, all shares shall, before they are issued, be offered to the members holding Ordinary Shares in proportion, as nearly as may be, to the number of such shares held by them respectively. Such

offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any shares, which, by reason of the proportion borne by them to the number of shares held by the persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided and, subject to the provisions of these Articles, the shares shall be under the control of the Directors, who may, subject to the provisions of the Statutes, allot, grant options over or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they think proper, but so that no shares shall be issued at a discount except in accordance with the provisions of the Statutes.

9. The Company shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company (if any) nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company (if any), but nothing in this Article shall prohibit transactions not prohibited by the Statutes.

10. The Company may exercise the powers conferred by the Statutes of paying commissions to persons subscribing or procuring subscriptions for shares of the Company or agreeing so to do whether absolutely or conditionally, and any such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares of the Company or partly in the one way and partly in the other; provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Statutes and shall not exceed 10 per cent. of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company may also on the issue of shares pay such brokerage as may be lawful.

11. 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 (except only as by these Articles otherwise expressly provided or as by law required) any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder.

CERTIFICATES.

12. Any person whose name is entered as a member in the Register of Members shall be entitled without payment to one certificate for all his shares of each class or, upon payment of such sum not exceeding one guinea for every certificate after the first as the Directors shall from time to time determine, to several certificates each for one or more of his shares. Where a member transfers partially of his holding of shares of a class, he shall be entitled without payment to a balance certificate for the shares of that class retained by him. Every certificate shall be issued within two months after allotment or the lodgment with the Company of the transfer of the shares, unless the conditions of issue of such shares otherwise provide and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon. The Company shall not be bound to register more than three persons as the joint holders of any share (except in the case of executors or trustees of a deceased member) and, in the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

13. Every certificate for shares, debentures, debenture stock or other securities shall be issued under the Seal and shall (subject as hereinafter provided) bear the signatures of at least two Directors or of one Director and the Secretary but so that the Directors may by resolution determine, either generally or in any particular case but subject always to the requirements of any Trust Deed or instrument, constituting any debentures, debenture stock or other securities of the Company (a) that the signature of any Director or the Secretary may be affixed by some mechanical means to be specified in such resolution or (b) that the foregoing requirement that a certificate shall bear the signatures of two Directors or of one Director and the Secretary be dispensed with.

14. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require and, in case of wearing out or defacement, on delivery up of the old certificate or, in case of destruction or loss, on execution of such indemnity (if any) and in either case on

payment of such sum not exceeding one shilling as the Directors may from time to time require. In case of destruction or loss the member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

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15. The Company shall have a first and paramount lien on all the shares (other than fully paid shares) registered in the name of any member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, whether solely or jointly with any other person whether a member or not and whether such moneys are presently payable or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Directors may at any time resolve that any share shall be exempt, wholly or partially, from the provisions of this Article.

16. For the purpose of enforcing such lien the Directors may sell all or any of the shares subject thereto at such time 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 and until a notice in writing stating the amount due and demanding payment thereof and giving notice of intention to sell in default shall have been served in such manner as the Directors shall think fit on such member or the person (if any) entitled by transmission to the shares and default in payment shall have been made by him for seven days after such notice.

17. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company and any residue shall (subject to a like lien in respect of sums not presently payable as existed upon the shares prior to the sale) be paid to the member or the person (if any) entitled by transmission to the shares.

18. For the purpose of giving effect to any such sale, the Directors may authorise some person on behalf of the member or the person (if any) entitled by transmission to the shares to execute a transfer of the shares sold to the purchaser. The purchaser's name shall be entered in the Register of Members as the holder of the shares and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in, the proceedings or be bound to see to the application of the purchase money and, after his name has been entered in the Register of

Members, the validity of any call made by the Directors on any person and the receipt of any person in payment of any such call in currencies and legal tender of any country shall

CALLS ON SHARES

19. The Directors may, subject to the provisions of the Articles and to the conditions of issue from time to time, make such calls upon the members in respect of all or any unpaid shares (whether on account of the amount of the shares or by way of premium) as they think fit, provided that not less than one month's notice at least is given of each call, and each member shall be bound to pay the amount of every call so made upon him to the person named at the time and place appointed by the Directors, who, if the sum payable by him in arrears may be revoked or postponed as the Directors may determine, and shall be deemed to have been made at the time when the resolution of the Directors in relation to the call was passed.

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

21. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person or persons to whom the amount of the call is due shall bear interest on such amount from the day appointed for payment thereof to the date of actual payment at such rate not exceeding 10 per cent per annum as the Directors shall think fit, but the Directors may waive payment of such interest wholly or in part.

22. Any sum which by the terms of issue of a share is made payable upon allotment or on any fixed date, whether on account of the amount of the share or by way of premium shall for all the purposes of these Articles be deemed to be a call duly made and payable on the date appointed for payment and in case of non-payment at the relevant provisions of these Articles as to payment of interest, forfeiture and the like shall apply as if such sum were a call duly made and notified.

23. 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.

24. The Directors may, if they think fit, receive from any member without receipt of the sum due from him to the Directors

unpaid upon his shares beyond the sums actually called up thereon and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding 10 per cent per annum) as may be agreed between them and such member.

FORFEITURE OF SHARES.

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

26. The notice shall name a further day (not earlier than seven days from the date of service thereof) on or before which, and the place where such 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 on which the call was made will be liable to be forfeited.

27. If the requirements 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 payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

28. A forfeited share may be sold, re-allotted or otherwise disposed of, either to the person who was before the 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 whether with or without all or any part of the amount previously paid on the share being credited as paid, and at any time before such sale, re-allotment or disposal the forfeiture may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person.

29. A member whose share has been forfeited shall cease to be a member in respect of the forfeited share but shall, notwithstanding the forfeiture, remain liable to pay to the Company all calls made and not paid on such share at the time of forfeiture with interest thereon from the date of forfeiture down to the date of payment.

at such rate not exceeding 10 per cent per annum as the Directors shall think fit in the same manner in all respects as if the share 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 share at the time of forfeiture.

30. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated. The new holder of the share shall not be bound to see to the application of the consideration (if any) nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, allotment or disposal of the share.

TRANSFER OF SHARES

31. All transfers of shares shall be effected by transfer in writing in any usual or common form or in any other form which the Directors may approve but need not be under seal.

32. The instrument of transfer of a share shall be signed by or on behalf of the transferor and, in the case of a share which is not fully paid up by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.

33. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of shares whether fully paid or not.

34. The Directors may also decline to recognise any instrument of transfer unless:

- (a) Such fee (if any), not exceeding two shillings and sixpence, as the Directors may from time to time require is paid to the Company in respect thereof;
- (b) The instrument of transfer is deposited at the Office or such other place as the Directors may appoint accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
- (c) The instrument of transfer is in respect of only one class of share.

35. If the Directors decline to register any transfer of shares they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal.

36. The registration of transfers may be suspended at such time and for such periods (not exceeding thirty days in any year) as the Directors may from time to time determine.

37. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares such fee (if any), not exceeding two shillings and sixpence, as the Directors may from time to time require or prescribe.

38. All instruments of transfer which shall be registered shall be retained by the Company.

39. Nothing in these Articles shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

TRANSMISSION OF SHARES.

40. In the case of the death of a member the survivors or survivor where the deceased was a joint holder of shares in the Company and the personal representatives of the deceased where he was a sole or only surviving holder shall be the only person recognised by the Company as having any title to his interest in such shares, but nothing in this Article shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.

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

42. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered, he shall testify his election by

executing to that person a transfer of such share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer, and the registration of transfers of, shares shall be applicable to any such notice or transfer as if the event upon which the transmission took place had not occurred and the notice or transfer were a transfer executed by the person from whom the title by transmission is derived.

43. A person becoming entitled to a share by transmission 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 receive notice of, or to attend or vote at, meetings of the Company or to exercise any right conferred by membership in relation to meetings of the Company.

STOCK.

44. The Company may by Ordinary Resolution convert any paid up shares into stock and reconvert any stock into paid up shares of any denomination.

45. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances will admit, but the Directors may from time to time fix the minimum amount of stock transferable, provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

46. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, participation in assets on a winding-up, voting at meetings and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in dividends and profits of the Company and in the assets on a winding-up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.

47. All such provisions of these Articles as are applicable to paid up shares shall apply to stock and in all such provisions the words "share" and "member" shall include "stock" and "stockholder" respectively.

INCREASE OF CAPITAL

48. The Company may from time to time by Ordinary Resolution increase its share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.

49. Except as otherwise provided by or pursuant to these Articles or by the conditions of issue any new shares shall be Ordinary Shares and shall be subject to the provisions of these Articles with reference to the payment of call, transfer, transmission, forfeiture, lien and otherwise.

ALTERATION OF CAPITAL

50. The Company from time to time may by Ordinary Resolution:-

- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled; and
- (c) Sub-divide its shares or any of them, and so that the resolution whereby any share is sub-divided may determine that, as between the holder of the shares resulting from such sub-division, one or more of the shares may have such preferred or other special rights over, or may have such deferred rights, or be subject to such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

And may by Special Resolution:-

- (a) Reduce its share capital, any capital reserve, reserve fund or any share premium account in or to which it is authorised by the Statutes.

Anything done in pursuance of this Article shall be done in the manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and so far as the Statutes shall be applicable in accordance with the terms of the resolution made at the same time, and so far as neither the Statutes nor such resolution shall be applicable in such manner as the Directors deem it expedient. Whenever on any consolidation or sub-division members shall be

1. *Phragmites australis* (Cav.) Trin. ex Steud.

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55. Subject to the provisions of the Statutes, it shall be the duty of the Company on the requisition in writing of such number of members as is specified in the Statutes and (unless the Company otherwise resolves) at the expense of the requisitionists to give to members entitled to receive notice of the next Annual General Meeting notice of any resolution which may properly be moved and is intended to be moved at that meeting and to circulate to members entitled to have notice of any General Meeting sent to them any statement of not more than one thousand words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.

56. The accidental omission to give notice to, or the non-receipt of notice by, any person entitled to receive notice shall not invalidate the proceedings at any General Meeting.

PROCEEDINGS AT GENERAL MEETINGS.

57. All business shall be deemed special that is transacted at an Extraordinary General Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special with the exception of declaring a dividend, the consideration of the accounts, balance sheets and reports of the Directors and Auditors, the appointment of Directors in the place of those retiring by rotation or otherwise and the appointment and the fixing of the remuneration of the Auditors.

58. Where by any provision contained in the Statutes special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight days (or such shorter period as the Statutes permit) before the meeting at which it is moved, and the Company shall give to the members notice of any such resolution as required by and in accordance with the provisions of the Statutes.

59. No business shall be transacted at any General Meeting unless a quorum is present. Two members present in person shall be a quorum.

60. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of or by members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine and, if at such adjourned meeting a quorum is not present within fifteen minutes from the time

appointed for holding the meeting, the members present in person or by proxy shall be a quorum but so that not less than two individuals shall constitute the quorum.

61. The chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place. Whenever a meeting is adjourned for fourteen days or more, seven clear days' notice at the least specifying the place, the day and the hour of the adjourned meeting shall be given as in the case of the original meeting, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of 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.

62. The Chairman (if any) of the Board of Directors or in his absence some other Director nominated by the Directors shall preside at every General Meeting but, if at any meeting neither the Chairman nor such other Director be present within fifteen minutes after the time appointed for holding the same or if neither of them be willing to act as chairman of the meeting, the Directors present shall choose some Director present to be chairman of the meeting or, if no Director be present or if all the Directors present decline to take the chair, the members present shall choose some member present to be chairman of the meeting.

63. At any General Meeting 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 is demanded by the chairman of the meeting or by at least five members having the right to vote at the meeting or by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting or 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.

64. The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand or join in demanding a poll, and for the purposes of the last preceding Article a demand by a person as proxy for a member shall be the same as a demand by the member.

65. A poll demanded on the election of a chairman of a meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such time (not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded) and place as the chairman of the meeting shall direct and no notice need be given of a poll not taken immediately. A poll shall be taken in such manner (including the use of ballot or voting papers) as the chairman of the meeting shall direct. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

66. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a further or casting vote.

67. A resolution in writing signed by all the members for the time being entitled to vote shall be as effective for all purposes as an Ordinary Resolution duly passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one or more members.

VOTES OF MEMBERS.

68. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the Company, every member present in person shall have one vote on a show of hands and upon a poll every member present in person or by proxy shall have one vote for every share of which he is the holder.

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

70. In the event of any member becoming incapable by reason of mental disorder of managing and administering his property and

affairs the receiver or other person authorised to act on his behalf may vote on his behalf both on a show of hands or on a poll, and such receiver or other person may on a poll vote by proxy; provided that such evidence as the Directors may require of the authority of the receiver or other person claiming to vote shall have been deposited at the Office not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which he claims to vote.

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

72. No member shall, unless the Directors otherwise determine, be entitled to vote at any General Meeting, either personally or by proxy, or to exercise any privilege as a member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

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

74. On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

75. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive. A declaration by the chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book containing the Minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

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

77. Any person (whether a member of the Company or not) may be appointed to act as a proxy. A member may appoint more than one proxy to attend on the same occasion.

78. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority shall be deposited at the Office or at such other place in the United Kingdom as is specified for the purpose in the notice convening the meeting or in the instrument of proxy issued by the Company not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

79. An instrument of proxy may be in any usual or common form or in any other form which the Directors may approve. Instruments of proxy need not be witnessed.

80. The Directors may at the expense of the Company send by post or otherwise to the members instruments of proxy with or without stamped envelopes for their return for use at any General Meeting or at any separate meeting of the holders of any class of shares, either in blank or nominating any one or more of the Directors or any other persons in the alternative. If for the purpose of any meeting invitations to appoint as proxy a person or one of a number of persons specified in the invitations are issued at the expense of the Company, such invitations shall be issued to all (and not to some only) of the members entitled to be sent a notice of the meeting and to vote thereat by proxy.

81. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or insanity of the principal or the revocation of the instrument of proxy or of the authority under which the instrument of proxy was executed provided that no intimation of such death, insanity or revocation shall have been received by the Company at the Office three hours at least before the commencement of the meeting or adjourned meeting at which the instrument of proxy is used.

DIRECTORS

82. Unless otherwise determined by the Company by Ordinary Resolution the number of Directors shall be not less than two nor more than twelve.

83. A Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of, and at any separate meeting of the holders of any class of shares in, the Company.

84. The remuneration of the Directors shall be fixed by the Company in General Meeting. Any remuneration so voted shall in default of agreement to the contrary, be divided between the Directors equally and shall be deemed to accrue from day to day.

85. The Directors shall also be entitled to be paid all travelling, hotel and other expenses incurred by them respectively in and about the performance of their duties as Directors, including their expenses of travelling to and from meetings of the Directors or Committees of the Directors or General Meetings.

86. Any Director who serves on any Committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director may be paid such extra remuneration by way of salary, commission, participation in profits or otherwise as the Directors may determine.

APPOINTMENT, ROTATION, DISQUALIFICATION AND REMOVAL OF DIRECTORS

87. A member or members holding a majority in nominal amount of the issued Ordinary Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors (provided that the total number of Directors shall not exceed the maximum number prescribed by or in accordance with these Articles) and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company signed by one of its directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.

88. (a) The office of a Director shall be vacated:

- (i) If a receiving order be made against him or he make any arrangement or composition with his creditors generally;
- (ii) If he become incapable by reason of mental disorder of managing and administering his property and affairs and a receiver or any other person be authorised to act on his behalf.

- (iii) If he cease to be a Director under the provisions of the Statutes as to acquiring and holding by the Directors of their qualification;
- (iv) If he cease to be a Director or be prohibited from being a Director by an Order made under any provisions of the Statutes;
- (v) If he (not being a Director holding for a fixed term an executive office in his capacity as a Director) resign his office by notice in writing to the Company.

EXECUTIVE DIRECTORS.

89. (A) The Directors may from time to time appoint one or more of their body to be the holder of any executive office on such terms and for such period as they think fit.

(B) A Director holding any such executive office shall receive such remuneration, whether in addition to or in substitution for his ordinary remuneration as a Director, and whether by way of salary, commission, participation in profit or otherwise, as the Directors may determine.

(C) The Directors may confer upon a Director holding any such executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw or expell or vary any such powers.

POWERS OF DIRECTORS.

90. 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 or other Articles, to the provisions of the Statutes and to such regulations hereinafter 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.

91. Without prejudice to the generality of the foregoing PROVISIONS:

- (A) The Directors may make such arrangements as may be thought fit for the management of the Company's affairs in the United Kingdom or abroad, may for this purpose appoint local boards, attorneys and agents and fix their remuneration and may delegate to them such powers as may be deemed requisite or expedient.
- (B) The Directors may from time to time and at any time by power of attorney under the Seal appoint any corporation or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles), for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorneys as the Directors may think fit and may authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
- (C) The Directors:—
- (i) may establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any other company which is a subsidiary of the Company or which is allied to or associated with the Company or any such subsidiary or of any company which is a predecessor in business of the Company or of any such other company as aforesaid, or any persons who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and
 - (ii) may establish and subsidise, or subscribe to, any institutions, associations, clubs or funds calculated to be for the benefit or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and

- (iii) may make payments for or towards the insurance of any such persons as aforesaid, and
- (iv) may subscribe or guarantee money for any charitable or benevolent object or for any exhibition or any public, general or useful object.

The Directors may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid; provided that the Directors shall not be entitled without the previous sanction of an Ordinary Resolution of the Company to exercise the powers conferred by this paragraph in favour of any person who is or was a Director of the Company or of any such other company as aforesaid but who does not hold or has not held any salaried employment or office in the Company or in any such other company as aforesaid or in favour of the wife, widow, family or dependants of any such person. A Director may be counted in the quorum present upon a motion in respect of any matter referred to in this paragraph and may vote as a Director upon any resolution in respect of any such matter notwithstanding that he is personally interested in such matter.

- (D) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures and other securities.

92. 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 may act in a professional capacity to the Company on such terms as to remuneration and otherwise as the Directors shall arrange.

93. A Director 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 member or otherwise and no such Director shall be accountable for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company. The Directors may exercise the voting rights conferred by the shares in any other company held or owned by the Company in such manner in all respects as they think fit, including the exercise thereof in favour of any resolution appointing them or any of their number directors or officers of such other company or voting or providing for the payment

of remuneration to the directors or officers of such other company. A Director may vote in favour of the exercise of such voting rights in manner aforesaid and may be counted in the quorum present upon a motion in respect of such exercise notwithstanding that he may be or be about to become a director or officer of such other company and as such or in any other manner is or may be interested in the exercise of such voting rights in manner aforesaid.

94. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any contract, matter or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract, matter or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. The nature of a Director's interest in any such contract, matter or arrangement must be declared by him at the meeting of the Directors at which the question of entering into the same is first taken into consideration or, if the Director is not at the date of that meeting interested therein, at the next meeting of the Directors held after he becomes so interested and, in a case where the Director becomes interested in any such contract, matter or arrangement after it is made or arises, at the first meeting of the Directors held after he becomes so interested. A general notice to the Directors by a Director that he is a member of any specified firm or company and is to be regarded as interested in any contract, matter or arrangement which may after the date of such notice be made or arise with such firm or company shall (if such Director shall give the same at a meeting of the Directors or shall take reasonable steps to secure that the same is brought up and read at the next meeting of the Directors after it is given) be a sufficient declaration of interest in relation to all such contracts, matters or arrangements under this Article and after such general notice it shall not be necessary to give any special notice relating to any particular contract, matter or arrangement made or arising with such firm or company.

95. A Director may as a Director vote and be counted as one of a quorum upon a motion in respect of any contract, matter or arrangement which he shall make with the Company or in which he shall be in any way interested.

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

PROCEEDINGS OF DIRECTORS.

97. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote.

98. The Chairman may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

99. The quorum necessary for the transaction of the business of the Directors shall be two or such higher number as from time to time may be fixed by the Directors.

100. The continuing Directors or Director may at any time act notwithstanding any vacancy in their body: provided that in case the Directors shall at any time be reduced in number to less than the minimum number fixed by or in accordance with these Articles, the continuing Directors or Director may act for the purpose of summoning a General Meeting of the Company but for no other purpose.

101. The Directors may from time to time appoint and remove a Chairman and Vice-Chairman. The Chairman so elected or in his absence the Vice-Chairman shall preside at all meetings of the Directors but, if no such Chairman or Vice-Chairman be appointed or if at any meeting the Chairman or Vice-Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be chairman of such meeting.

102. The Directors may delegate any of their powers to Committees consisting of such one or more members of their body as they think fit. Any Committee so formed shall in the exercise of any power so delegated conform to any regulations that may from time to time be imposed upon it by the Directors.

103. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.

104. All acts *bona fide* done by any meeting of Directors or of a Committee of the Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed, was qualified and had continued to be a Director and had been entitled to vote.

105. The Directors shall cause proper minutes to be made of all proceedings of General Meetings of the Company and of meetings of Directors and Committees of Directors and of the attendances thereat and of all appointments of officers made by the Directors.

106. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution duly passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more Directors.

SECRETARY.

107. The Secretary shall be appointed by the Directors. Anything by the Statutes required or authorised to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or deputy secretary or, if there is no assistant or deputy secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors; provided that any provision of the Statutes or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in the place of, the Secretary.

REGISTER OF DIRECTORS' SHARE AND DEBENTURE HOLDINGS.

108. The register of Directors' share and debenture holdings shall be kept at the office and shall be open to the inspection of any member or holder of debentures of the Company or of any person acting on behalf of the Board of Trade between the hours of 10 a.m. and noon on each day during which the same is bound to be open for inspection pursuant to the Statutes. The said register shall also be produced at the commencement of each Annual General Meeting and shall remain open and accessible during the continuance of the Meeting to any person attending the Meeting.

THE SEAL.

109. The Directors shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of a resolution of the Directors. The Directors may from time to time make such regulations as they see fit determining the persons and the number of such persons in whose presence the Seal shall be used, and (subject to the provisions of these Articles in relation to certificates) until otherwise so determined the Seal shall be affixed in the presence of at least two Directors or of one Director and the Secretary.

110. The Company may have an official seal for use abroad under the provisions of the Statutes where and as the Directors shall determine, and the Directors may by writing under the Seal appoint any agent or committee abroad to be the duly authorised agent of the Company for the purpose of affixing and using such official seal and may impose such restrictions on the use thereof as shall be thought fit. Wherever in these Articles reference is made to the Seal, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

DIVIDENDS.

111. Subject to any preferential or other special rights for the time being attached to any 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 thereon respectively otherwise than in advance of calls. All dividends shall be apportioned and paid *pro rata* according to the amounts for the time being paid up on the shares during the period in respect of which the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date such share shall rank for dividend accordingly.

112. The Company in General Meeting may from time to time declare dividends but no dividend shall be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors.

113. The Directors may, if they think fit, 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. If at any time the

share capital of the Company is divided into different classes, the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferred rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and, provided that the Directors act *bona fide*, they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferred rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of opinion that the profits justify the payment.

114. The Director may deduct from any dividend or other moneys payable on or in respect of any shares held by a member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

115. All unclaimed dividends may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. No dividend shall bear interest as against the Company.

116. Any dividend or other moneys payable on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to any one of such joint holders or to such person and such address as the holder or joint holders may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may direct and payment of the cheque or warrant shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

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

118. A General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company, and the Directors shall give effect to such

resolution. Where any difficulty arises in regard to such a distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates, may fix the value for distribution of such specific assets or any part thereof, may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of members, may vest any specific assets in trustees upon trust for the persons entitled to the dividend as the Directors think expedient and generally may make such arrangements for the allotment, acceptance and sale of such specific assets or fractional certificates or any part thereof and otherwise as they think fit.

119. Notwithstanding anything contained in these Articles, the Company may by Ordinary Resolution on the recommendation of the Directors determine that any realised accretions of capital assets not required for paying the fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits shall be divided amongst the members in proportion to the amounts paid up on the Ordinary Shares held by them respectively.

RESERVES.

120. The Directors may, before recommending any dividend whether preferential or otherwise, carry to reserve out of the profits of the Company (including any premiums received upon the issue of debentures or other securities of the Company) such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied and, pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company or of its holding company, if any) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think it prudent not to divide.

CAPITALISATION OF PROFITS.

121. The Company may by Ordinary Resolution on the recommendation of the Directors resolve that it is desirable to capitalise (A) any sum being undivided profits of the Company or realised profits carried and standing to any reserve or the realised accretions of capital assets and not required for paying the fixed dividends on any

shares entitled to fixed preferential dividends with or without further participation in profits, (b) any sum earned to reserve as a result of the revaluation of any asset of the Company other than goodwill or (c), subject as hereinafter provided, any sum standing to the credit of share premium account or capital redemption reserve fund, and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the Ordinary shareholders in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum or that sum shall either in or towards paying up the amounts (if any) for calls or by way of dividend on any shares or debentures held by the Ordinary shareholders respectively or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such sum to be allotted and distributed, credited as fully paid up, to and amongst such shareholders in the proportion aforesaid or partly in the one way and partly in the other, provided that the share premium account or capital redemption reserve fund may, for the purpose of this Article, only be applied in the paying up of unissued shares to be issued to members credited as fully paid.

122. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the sum resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures (if any) and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit in the case of shares or debentures becoming distributable in fraction and to authorise any person to enter on behalf of all the members entitled to the benefit of such appropriations and applications into an agreement with the Company providing for the allotment to them respectively of any shares to which they may be entitled credited as fully paid upon such capitalisation and any agreement made under such authority shall be effective and binding on all such member.

ACCOUNTS

123. The Directors shall cause proper accounts to be kept in accordance with the provisions of the Statutes.

124. The books of account shall be kept in the Office or subject to the provisions of the Statutes at such other place as the Directors shall think fit and shall always be open to the inspection of the Directors. No member (not being a Director) shall have the right

inspecting any account or book or document of the Company except as conferred by law or authorised by the Directors.

125. The Directors shall from time to time in accordance with the provisions of the Statutes cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are specified in the Statutes.

126. A copy of the Directors' and Auditors' reports accompanied by copies of the balance sheet, profit and loss account and other documents required by the Statutes to be annexed to the balance sheet shall, twenty-one days at the least before the Annual General Meeting, be delivered or sent by post to the registered address of every member and every holder of debentures of the Company and to the Auditors.

127. The Auditors' Report shall be read before the Company in General Meeting and shall be open to inspection by any member.

NOTICES.

128. A notice or 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 address as appearing in the Register of Members. In the case of joint holders of a share a notice or other document shall be served upon that one of the joint holders whose name stands first in the Register of Members in respect of the holding of that share and such service shall be sufficient service upon all the joint holders of that share.

129. 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 notices served upon him at such address, but save as aforesaid no member other than a member described in the Register of Members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

130. Any notice required to be given by the Company to the members or any of them and not provided for by or pursuant to these Articles shall be sufficiently given if given by advertisement which shall be inserted once in two leading daily newspapers published in London.

131. Any notice or other document, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same was put into the post and to prove such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post as a prepaid letter. Any notice, if given by advertisement, shall be deemed to have been served on the day on which the advertisement or the last of the advertisements appears.

132. Every personal representative, trustee in bankruptcy or liquidator of a member and every receiver or other person authorised to act on behalf of a member who becomes incapable by reason of mental disorder of managing his property and affairs shall be bound by a notice given as aforesaid if sent to the last registered address of such member notwithstanding that the Company may have notice of the death, bankruptcy, liquidation or incapacity of such member.

WINDING-UP

133. If the Company shall be wound up, the Liquidator may, with the authority of an Extraordinary Resolution, divide among the members in specie the whole or any part of the assets of the Company whether such assets shall consist of property of one kind or of properties of different kinds and may for such purpose set such value as he deems fair upon each kind of property and may determine how such division shall be carried out as between the members or different classes of members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the Liquidator, with the like authority, shall think fit 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 in respect of which there is a liability.

INDEMNITY

134. Every Director and other officer of the Company (including an Auditor) shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court under the Statutes.

(P.O. Box No. 15)
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ROBSON RHODES

Chartered Accountants

22.6599

Internationally
Dunwoody Robson McGladrey & Pullen

Your reference

Our reference

B/PD/G16A

Date

20th October 1983

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D. H. Butters, Esq.,
Director and Secretary,
Green's Economiser Group PLC,
Calder Vale Road,
WAKEFIELD,
WF1 5PF.

Dear Sir,

We hereby tender our resignation as auditors of the following companies with effect from 20th October 1983:

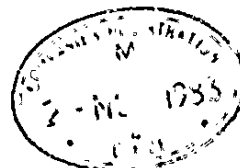
E. Green & Son Limited
E. Green & Son (Tubes) Limited
E. Green & Son (Brotherton Chemicals) Limited
E. Green & Son (Site Services) Limited
E. Green & Son (Castings) Limited
Green's Economiser Limited

For the purposes of Section 16(2) of the Companies Act 1976 we confirm we are not aware of any circumstances connected with our resignation which we consider should be brought to the notice of the Members or creditors of the Companies.

May we point out that Section 16(3) of the Companies Act 1976 requires that a copy of this notice be forwarded within fourteen days of receipt to the Registrar of Companies.

Yours faithfully,

Robson Rhodes



Number of Company: 226599

16/10
142
Luo.
THE COMPANIES ACTS 1948 TO 1982

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

E. GREEN & SON LIMITED

(passed on the 18th November 1983)

At an EXTRAORDINARY GENERAL MEETING of the above-named company duly convened and held on the 18th November, 1983, the following Resolution was duly passed as a SPECIAL RESOLUTION:-

RESOLUTION

That the name of the Company be changed to "Senior Green Limited".

Chairman

Bar
£40

109741

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

226599

143

I hereby certify that

E. GREEN & SON LIMITED

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

SENIOR GREEN LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 9TH DECEMBER 1983

M. Saunders

M. SAUNDERS (MRS)

an authorised officer

No: 226599

THE COMPANIES ACT 1985

Company limited by Shares

WRITTEN RESOLUTION

of

SENIOR GREEN LIMITED

We, being the members of the whole of the issued share capital of the Company resolve as follows:

RESOLUTION

1. THAT the terms of, and the transactions contemplated by a draft of a £50,000,000 Multi-option Facility Agreement (the "Agreement") produced to the meeting proposed to be entered into between Senior Engineering Group plc, the companies referred to therein (including the Company), the Banks and Financial Institutions referred therein and Samuel Montagu & Co. Limited under which Agreement the Company would be, inter alia, a Guarantor (as defined therein) be and is hereby approved in the form produced to the meeting with such

CERTIFIED TO BE A TRUE COPY



amendments as any member of the board of directors or any person nominated by the board of directors of the Company (or by a committee thereof) may approve, and the Company's execution thereof be and is hereby approved; and

2. THAT the Memorandum of Association of the Company be amended by inserting the following into Clause 3(14) after the words "... To lend money on any terms that may be thought fit and ..." and deleting the remainder of Clause 3(14):-

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

.....*T.B. Garthwaite*.....

For and on behalf of
Senior Engineering Group plc

[Signature]
.....

D.D. McFarlane and T.B. Garthwaite

.....*T.B. Garthwaite*.....

T.B. Garthwaite and D.D. McFarlane

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

(As altered by a Special Resolution passed on 15th February, 1966
and a written Resolution dated 1st December, 1989)

of

SENIOR GREEN LIMITED

1. *The name of the Company is "Senior Green Limited".
 2. The registered office of the Company will be situate in England.
 3. The objects for which the Company is established are:-
 - (1) To carry on all or any of the trades or businesses of designers, manufacturers, merchants, factors, importers, exporters and dealers of and in fuel economisers, feed water heaters, air heaters, heat exchangers and separators, heating plants, furnaces, steam generators, combustion equipment, blowers, mechanical draught fans, ventilators aerodynamic compressors, gas cleaning equipment, dust and grit separators and dust control systems.
 - (2) To carry on all or any of the trades or businesses of civil, constructional, mechanical, electrical and general engineers,
-

* The Company was incorporated under the name "ECO POWER LIMITED" and changed its name to "E. GREEN & SON LIMITED" on the 14th March, 1966 and further changes its name on 9th December, 1983

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boiler makers, iron, steel and brass founders and welders, forgers, wire drawers, machinists, blade and spring makers, smiths, wheelwrights, millwrights, metallurgists, galvanisers, japanners, annealers, enamellers, ironmongers and tinner.

- (3) To carry on business as merchants, factors, importers, exporters and dealers of and in minerals, ores, metals and alloys of all types.
- (4) To manufacture, buy, sell, hire, let on hire and trade and deal in all kinds of apparatus, machines, materials and articles which are capable of being used for the purposes of any of the above-mentioned businesses or likely to be used by the customers of any such business.
- (5) To acquire and hold shares, stocks, debentures, debenture stock, scrip, bonds, notes securities and obligations issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, securities or obligations of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to vary and transpose from time to time as may be considered expedient any of the Company's investments for the time being.
- (6) To acquire any such shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities, obligations, funds and loans by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise, and to subscribe for the same either conditionally or otherwise.

- (7) To acquire and hold land, buildings, houses and other real or personal property, wheresoever situate and of any tenure, and any estate or interest or right therein, including freehold or leasehold ground rents, reversions, mortgages, charges and annuities and to manage any property owned by the Company and to construct, maintain and alter any buildings or works necessary or convenient for the purpose of the Company.
- (8) To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorised to carry on or possessed of any property or assets suitable for the purposes of the Company.
- (9) To pay for any property or assets acquired by the Company either in cash or by the issue of fully or partly paid shares, debentures or debenture stock (perpetual or otherwise), bonds, obligations or other securities or partly in one mode and partly in another and generally on such terms as may be determined.
- (10) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or assets.
- (11) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock (perpetual or otherwise), bonds, obligations or other securities or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

- (12) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of any person or company having dealings with the Company or in whose business or undertaking the Company is interested.
- (13) To establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any other company which is a subsidiary of the Company or which is allied to or associated with the Company or any such subsidiary or of any company which is a predecessor in business of the Company or of any such other company as aforesaid, or any persons who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise, or subscribe to, any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for any charitable or benevolent object or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

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

(15) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests with any person or company engaged or interested or about to become engaged or interested in the carrying on or conduct of any business which the Company is authorised to carry on or conduct or from which the Company would or might derive any benefit whether direct or indirect.

(16) To establish or promote, or join in the establishment or promotion of, any other company whose objects shall include the taking over of any of the assets and liabilities of the Company

* As amended pursuant to a written resolution of the members of the Company dated 1st December, 1989.

or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares, securities or obligations of any such company.

- (17) To amalgamate with any other company.
- (18) To realise the property or assets of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures or debenture stock (perpetual or otherwise), bonds, obligations or securities of any other company.
- (19) To distribute any of the Company's property or assets among the members in specie.
- (20) To cause the Company to be registered or recognised in any foreign country.
- (21) To do all or any of the above things in any part of the world, and either as principal, agent, trustee or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (22) To do all such things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and that the intention is that each of the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the members is limited.

5. *The share capital of the Company is £1,000, divided into 1,000 Shares of £1 each. The Company has power from time to time to increase its capital and shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions: Provided always that if and whenever the capital of the Company is divided into shares of different classes the rights and privileges of any such class may only be varied in accordance with the Articles of Association of the Company for the time being.

* By Special Resolution passed on the 14th March, 1960 the share capital of the Company was increased to £1,500,000 divided into 1,500,000 Ordinary Shares of £1 each.

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.
--	--

E.S. O'REILLY
44/6, Leadenhall Street,
London, E.C.

One

Solicitors Managing Clerk.

G.F. EADES,
314, Cavendish Road,
Balham, S.W.12.

One

Solicitors Clerk.

DATED this 12th day of December, 1927.

WITNESS to the above Signatures:-

J. ARTHUR BATLEY,
44/6, Leadenhall Street,
E.C.3.

Solicitor.

NUMBER OF COMPANY : 226599

THE COMPANIES ACTS 1946 TO 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

SENIOR GREEN LIMITED

(PASSED ON 24 MAY 1991)

AT AN ANNUAL GENERAL MEETING OF THE ABOVE NAMED COMPANY DULY
CONVENED AND HELD ON THE 24TH DAY OF MAY 1991 THE FOLLOWING
RESOLUTION WAS DULY PASSED AS A SPECIAL RESOLUTION:-

RESOLUTION

That as the Company satisfies the conditions laid down in Section 250 of the Companies Act 1985 in that it is not a holding company that it is entitled to the benefits of the exemptions for individual accounts applicable in the case of a small company, and that it has been dormant since the end of the financial year, the provisions of Section 384 of the Company Act 1985 shall not apply to the Company and accordingly no auditors shall be appointed for the period to the conclusion of the next General Meeting.

SECRETARY

Mitchell Smith

No. 226599

THE COMPANIES ACT 1985
(As amended)
SPECIAL RESOLUTION

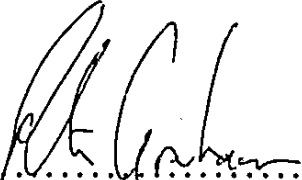
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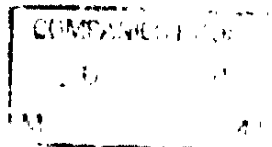
Senior Green Limited

At an Extraordinary General Meeting of the above-named company duly convened and held on Monday, 16 December 1991, the Resolution set out below was duly passed as a Special Resolution.

SPECIAL RESOLUTION

THAT the regulations contained in the document laid before the Meeting and signed for the purposes of identification by the Chairman thereof be and the same are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association.


.....
Chairman of the Meeting





16 December 1991

THE COMPANIES ACT 1985
(As amended)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

SENIOR GREEN LIMITED

No. 226599

TABLE A

1. Subject as hereinafter provided, the regulations contained in Table A, Parts I and II, in the First Schedule to the Companies Act, 1948 as amended by the Companies Act 1967 and as in force on 24th May, 1973 (hereinafter called "Table A") shall apply to the Company.

PRIVATE COMPANY

2. Clauses 24 and 53 of Part I and Clause 1 of Part II of Table A shall not apply.

UNISSUED SHARES

3. Subject as hereinafter provided, all unissued shares shall be under the control of the Directors, who may allot, grant options over

or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Directors may determine.

ISSUE OF SHARES

4. Unless otherwise determined from time to time by the Company in General Meeting, any shares for the time being unissued and new shares of any class hereafter created shall before they are issued be offered to the then existing holders of shares in proportion, as nearly as may be, to the number of shares held by them respectively. Such offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise dispose of any unissued shares which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid, or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered under this Article.

LIEN

5. Clause 11 of Part I of Table A shall be read and construed as if the words "(not being a fully paid share)" and "(other than fully paid shares)" were deleted therefrom.

TRANSFER OF SHARES

6. The Directors may, in their discretion and without assigning any reason therefor, refuse to register a transfer of any share to any person who is not already a Member. The Directors may also refuse to register the transfer of any share on which the Company has a lien. Clause 3 of Part II of Table A shall not apply.

7. The instrument of transfer of a share shall be signed by or on behalf of the transferor and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof; provided that in the case of a partly paid share the instrument of transfer must also be signed by or on behalf of the transferee. Clause 22 of Part I of Table A shall not apply.

GENERAL MEETINGS

8. In Clause 54 of Part I of Table A the words "in person or by proxy" shall be inserted after the words "the Members present".

9. A poll may be demanded by the Chairman or by any Member present in person or by proxy and entitled to vote and Clause 58 of Part I of Table A shall be construed accordingly.

10. Any such resolution in writing as is referred to in Clause 5 in Part II of Table A may consist of several documents in like form each signed by one or more of the Members (or their duly authorised representatives) in that Clause referred to.

DIRECTORS

11. Until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two. Clause 75 of Part I

of Table A shall be construed accordingly. A Director shall not be liable to retire nor be ineligible for re-election or appointment as a Director by reason of his attaining or having attained the age of 70 or any other age, and paragraph (a) of Clause 88 of Part I of Table A shall be deleted.

12. Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

13. A Director need not be a Member of the Company and Clause 77 of Part I of Table A shall not apply.

14. Without in any way limiting or restricting the general powers of the Directors to grant pensions, allowances or other similar payments to officers or ex-officers, employees or ex-employees of the Company, or the relatives, dependants or connections of any such persons, it is hereby expressly declared that any salaried Director (as hereinafter defined) may participate in any pension or assurance scheme for the benefit of the Company's employees, whether the Company contributes thereto or not, and that the Directors may accordingly include in any such scheme, or may make such grant or pay such pension, annuity or other retiring or similar allowance to, any salaried Director or his relatives, dependants or connections upon such terms as the Directors may think fit. It shall be no objection to any such inclusion, grant or payment that the salaried Director remains an ordinary Director of the Company entitled to participate in the ordinary remuneration payable to the Directors. Any salaried Director may vote as a Director upon any resolutions affecting or relating to any such scheme, pension, grant or allowance or relating to his participation therein notwithstanding that he is or may be interested therein. For the purposes of this Article the expression "salaried Director" means a Managing Director and any other Director holding any salaried employment or office under the Company in respect of which he is paid remuneration beyond his ordinary remuneration as a Director but it is

hereby expressly declared that such expression does not include a Director in respect of his ordinary services as a Director. Clause 87 of Part I of Table A shall not apply.

15. Each Director shall have the power to appoint either (i) another Director or (ii) any other person approved for that purpose by the Directors, to act as alternate Director in his place during his absence and at his discretion to remove such alternate Director. A person so appointed shall (except as regards power to appoint an alternate and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties as a Director of his appointor in such appointor's absence. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director. All appointments and removals of alternate Directors shall be effected by instrument in writing delivered at the registered office of the Company and signed by the appointor.

16. The proviso to Clause 79 of Part I of Table A shall not apply.

17. A Director may vote on any contract or proposed contract in which he is interested and may be reckoned in estimating a quorum when any such contract or proposed contract is under consideration. Clause 84 of Part I of Table A shall be construed accordingly.

18. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed any maximum number fixed by or in accordance with these Articles. Any Director so appointed shall (subject to Clause 88 of Part I of Table A) hold office until he is removed pursuant to Article 19. Clauses 89 to 97 (inclusive) of Part I of Table A shall not apply.

19. The holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at General Meetings of the Company by memorandum in writing signed by him or them and left at or sent to the registered office of the Company, or the Company in General Meeting, may at any time or from time to time appoint any person to be a Director of the Company or remove any Director from office.

20. Any such resolution in writing as is referred to in Clause 106 in Part I of Table A may consist of several documents in the like form each signed by one or more of the Directors for the time being.

NOTICES

21. A notice sent by post shall be deemed served at the time when the same was posted and Clause 131 of Part I of Table A shall be construed accordingly.

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NUMBER OF COMPANY: 226599

THE COMPANIES ACTS 1948 TO 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

SENIOR GREEN LIMITED

(PASSED ON 22ND MAY 1992)

AT AN ANNUAL GENERAL MEETING OF THE ABOVE NAMED COMPANY DULY CONVENED AND HELD ON THE 22ND DAY OF MAY 1992 THE FOLLOWING RESOLUTION WAS DULY PASSED AS A SPECIAL RESOLUTION:-

RESOLUTION

That as the Company satisfies the conditions laid down in Section 250 of the Companies Act 1985 in that it is not a Holding Company, that it is entitled to the benefits of the exemptions for individual accounts applicable in the case of a small company, and that it has been dormant since the end of the financial year, the provisions of Section 384 of the Companies Act 1985 shall not apply to the Company and accordingly no Auditors shall be appointed until such time as the Company is no longer dormant.



-----SECRETARY

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