



## THE COMPANIES ACTS, 1908 to 1917.



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

## DECLARATION OF COMPLIANCE

with the requirements of the Companies (Consolidation) Act, 1908 on behalf of  
a Company proposed to be registered as Snowden & Bridge

LIMITED.

REGISTERED

22 MAY 1929

Pursuant to Section 17 (2) of the Companies (Consolidation) Act, 1908.

Presented for filing by

*George A. Herbert,*  
*10, Cecil Square, W. 2.*

*Agent for:- George Coates.*

*a Norfolk Street*

*Manchester*

LEWIS, COATES &amp; LUCAS, LIMITED,

Law and General Stationers, Printers, Lithographers, Company Registration Agents, etc.  
"Cromwell House," 6, 8 and 9, Surrey Street, Strand, London, W.C. 2

I, George Gates

of 4, Norfolk Street, in the City of Manchester

(1) Here Insert:  
"A Solicitor of the  
High Court en-  
gaged in the form-  
ation of"

or  
"A Director" or  
"Secretary named  
in the Articles of  
Association of."

Do solemnly and sincerely declare that I am (") a Solicitor of the

High Court engaged in the formation of Snowden & Bridge

Limited, and that all and every 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 Manchester

in the County of Lancaster

14 day of May

One thousand nine hundred and twenty-nine

Before me,

Edward A. Chatham

A Commissioner for Oaths.

George Gates

Certificate No.

239718/2

Form No. 25.

COMPANY LIMITED BY SHARES.



# STATEMENT OF THE NOMINAL CAPITAL

OF

*Snowdon Bridge*

LIMITED.

REGISTERED

22 MAY 1929

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

NOTE.—The Stamp Duty on the Nominal Capital is One Pound for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other Documents when application is made for the Company to be registered

Presented for filing by

*George A. Herbert,  
10, Old Square, Lincoln's Inn, W.C.2.*

*Agent for: George Coates*

*4, Northwick Street, Manchester*

LEWIS, COATES & LUCAS, LIMITED,

Law and General Stationers, Printers, Lithographers, Company Registration Agents, Etc.  
"Cromwell House," 6, 8 and 9, Surrey Street, Strand, London, W.C.2



# THE NOMINAL CAPITAL

OF

Snowdon " Bridge, Limited,  
is £ 10,000, divided into Ten thousand  
Shares of One pound each.

Signature <sup>(1)</sup> Thomas Robinson  
Officer Secretary

Dated the 13th day of

May 1929

<sup>(1)</sup> This Statement should be signed by a Director, Secretary or other authorised officer of the Company.

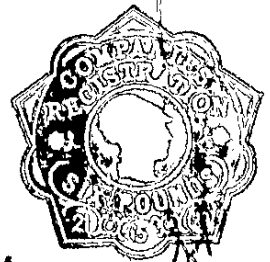
NOTE: This margin is reserved for binding and must not be written across.

239718/3



THE COMPANIES ACTS, 1908 to 1917.

COMPANY LIMITED BY SHARES.



## Memorandum of Association

or

## Snowdon &amp; Bridge, Limited.



1. The name of the Company is "SNOWDON & BRIDGE, LIMITED."

2. The registered office of the Company will be situate in England.

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

REGISTERED  
22 MAY 1929

(a) To purchase and carry on the business of provision merchants now carried on by Snowdon & Bridge at ~~44~~ 39, 41, & 45 Fennel Street, Manchester, and accordingly to enter into and carry into effect, with or without modification, an Agreement with James Bridge in the terms of the draft which has been signed by Mr. George Oates, a Solicitor of the Supreme Court.

(b) To carry on the business of butter, margarine and cheese factors, agents and salesmen, egg merchants and salesmen, bacon factors and merchants, bacon curers, corn and flour merchants, dairymen and general provision merchants and dealers, and to buy, sell and deal in goods, stores and consumable articles of all kinds, both whole-sale and retail, and to transact every kind of agency business, and any branch or subsidiary business commonly carried on in connection therewith.

(c) To carry on any other business (whether manufacturing or otherwise) capable of being conveniently carried on in connection with the foregoing or calculated to enhance the value of any of the Company's property.

J.R.  
H.R.  
H.B.

21/5/29

- (d) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on or possessed of any property or rights suitable for serving or promoting the objects of this Company.
- (e) To purchase or otherwise acquire and hold lands, buildings, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, barges, vessels, or things and generally any real or personal property or rights whatsoever which may be necessary for or conveniently used with, or may enhance the value of any other property of the Company.
- (f) To construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, mills, offices or works.
- (g) To acquire by purchase or otherwise or as the whole or part consideration for any contract or transaction, and to hold, sell, mortgage, or deal with the stock, Shares, debentures, debenture stock or securities of or any interest in any other company or body where the acquisition or holding thereof or the contract or transaction in connection with which the same was or were taken seems desirable in the interests of the Company.
- (h) To negotiate for and acquire from any Government, authority, body or person any concession, charter, contract, right or privilege which it may seem advantageous to acquire, and to comply with, work, sell, lease or otherwise turn to account any such concession, charter, contract, right or privilege.
- (i) To <sup>at all times otherwise deal with or</sup> ~~sell or dispose of the whole or any part of the undertaking of the Company, or to sell, let on lease or otherwise dispose of any real or personal property~~ of the Company in such manner and for such consideration as the Company may think fit, and in particular for Shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, farm, manage, develop, exchange, lease, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.

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 [Handwritten signatures and initials]

- (j) To enter into any partnership or amalgamate with any person or body engaged or about to engage in any business or enterprise within the objects of this Company, and to enter into with any such person or body and give effect to any arrangement for co-operation, sharing profits, or mutual assistance, or generally any working arrangement which shall seem advantageous to this Company.
- (k) To borrow or raise or secure the payment of money by mortgage or charge, or by the issue of debentures or debenture stock (perpetual or otherwise), or in such other manner as the Company shall think fit, and for the purposes aforesaid to charge all or any of the Company's property or assets present and future including its uncalled capital.
- (l) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments or securities.
- (m) To receive money on deposit or loan upon such terms as the Company may approve and to lend money or give credit to or to guarantee or secure the debts and contracts of customers and others with whom the Company shall have or contemplate dealings.
- (n) To promote or assist funds for the benefit of or to grant pensions, allowances, gratuities and bonuses, to officials or ex-officials, employees or ex-employees of the Company, or any predecessors in business of the Company, and the wives or widows or other dependents of such persons, and to support or subscribe to any charitable institutions, clubs, societies or funds, or any association, company, or fund having as an object the promotion or encouragement of trade or industry, whether the trade or industry in which this Company is engaged, or trade or industry generally.
- (o) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may be from time to time determined, and to vary any such investments.
- (p) To remunerate any person or persons, firm, or company for services rendered, or to be rendered, in placing or

assisting to place or guaranteeing the placing of any of the Shares of the Company's capital or any debentures or other securities of the Company.

- (g) To establish and carry into effect any scheme or arrangement for sharing profits with or giving bonuses to employees, whether involving the issue of Shares or not, and generally to remunerate any person for services rendered wholly or partly by Shares which may be issued as fully or partly paid.
- (r) To establish and regulate agencies at home and abroad for the purposes of the Company, and to procure the Company to be registered, incorporated, or recognised in any colony or foreign country as a trading corporation.
- (s) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (t) To distribute among the Members in specie by way of dividend or bonus, or upon the return of capital, any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction of the Court (if any) for the time being required by law.
- (u) To pay the costs and expenses of and incidental to the promotion and establishment of the Company or to contract for the payment of the same or part thereof by others; and to <sup>pay commission to</sup> remunerate any person for underwriting, selling, placing or subscribing or assisting in the underwriting, selling, placing or subscribing of any Shares, debentures or other securities of the Company.
- (v) To do all such other things as are incidental, or the Company may think conducive, to the attainment of the above objects or any of them.
- (w) The objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in no wise limited or restricted (except when otherwise expressed in such paragraph) by reference to the objects indicated in any other paragraph

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or to the name of the Company, but may be carried out in as full and ample a manner, and construed in as wide a sense, as if each of the said paragraphs defined the objects of a separate, distinct, and an independent Company.

4. The liability of the Members is limited.

5. The Share capital of the Company is £10,000, divided into 10,000 Shares of £1 each. If at any time the capital of the Company shall be divided into Shares of different classes, the rights attached to any class shall not be abrogated or varied except in accordance with the provisions of Clause 50 of the accompanying Articles of Association.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<i>James Briggs</i> <i>39 Fennel St</i> <i>Manchester</i> <i>Produce merchant</i>	<i>2,000</i>
<i>Charles Henry Burtenshaw</i> <i>23 Richmond Road</i> <i>Becker</i> <i>Produce</i>	<i>500</i>
<i>Thomas Robinson</i> <i>39 Dean Lane</i> <i>Moston</i> <i>Cashier</i>	<i>500</i>

Dated this *13th* day of *May*, 1929.

Witness to the above Signatures:—

*Joseph Lloyd Hilbert.*  
*7 Langley Crescent.*  
*Prestwich.*  
*Solicitors Clerk.*



239718/4



THE COMPANIES ACTS, 1902 to 1917.

COMPANY LIMITED BY SHARES.

## Articles of Association

OF

## Snowdon & Bridge, Limited.

REGISTERED

22 MAY 1929

### TABLE "A" EXCLUDED.

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

### INTERPRETATION.

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

WORDS.	MEANING.
<i>The Statutes</i>	The Companies Acts, 1908 to 1917, and every other Act for the time being in force concerning Joint Stock Companies and affecting the Company.
<i>These Articles.</i>	These Articles of Association, and the Articles or regulations of the Company from time to time in force by reason of addition, substitution, or amendment hereof.
<i>The Register.</i>	The Register of Members provided for by Section 25 of the Companies (Consolidation) Act, 1908.
<i>Directors.</i>	The Directors for the time being of the Company.
<i>The Office.</i>	The registered office for the time being of the Company.
<i>The Seal.</i>	The Common Seal of the Company.
<i>Month.</i>	Calendar month.



WORDS.	MEANING.
<i>Year.</i>	Year from the 1st January to the 31st December inclusive.
<i>Member.</i>	A Member of the Company in accordance with Section 24 of the Companies (Consolidation) Act, 1908.
<i>In writing or "written"</i>	shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.
<i>Words importing the singular number only</i>	shall include the plural number and <i>vice versa</i> ;
<i>Words importing the masculine gender only</i>	shall include the feminine gender; and
<i>Words importing persons</i>	shall include corporations.
<i>Words or Expressions defined in the Statutes</i>	shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.
<i>"Special Resolution" and "Extraordinary Resolution"</i>	have the meanings assigned thereto respectively by Section 69 of the Companies (Consolidation) Act, 1908.

3. The Company shall forthwith enter into the Agreement mentioned in Clause 3 of the Memorandum of Association with such modifications (if any) as the Directors shall approve. The Company has been formed on the basis that the said Agreement shall be entered into with or without modification, and it shall be no objection to such Agreement that some of the Directors or promoters are vendors thereunder or benefit thereby, or that an independent valuation or report has not been obtained, or that the vendors or promoters have fixed the consideration, or that the Directors have been nominated by the vendors or promoters, and no Director or promoter shall be bound to account for any benefit under the said Agreement. Every person who shall be or become a Member of the Company shall be deemed to have become so with notice of the said Agreement and to have assented thereto.

## SHARES

4. The initial capital of the Company is divided into 10,000 Shares of £1 each.

5. The Shares of the Company 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, subject, nevertheless, to the provisions of these Articles, and to the Agreement mentioned in Clause 3 hereof.

6. The Company is a Private Company, and accordingly—

(A) no invitation shall be issued to the public to subscribe for any Shares or debentures of the Company;

(B) the number of the Members of the Company (exclusive of persons in the employment of the Company and persons who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be Members of the Company) shall be limited to fifty, provided that, for the purpose of this provision, where two or more persons hold one or more Shares in the Company jointly they shall be treated as a single Member; and

(C) the right to transfer Shares is restricted in manner hereinafter provided.

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

8. No person shall be recognised by the Company as holding any Share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any Share or any right whatsoever in respect of any Share other than an absolute right to the entirety thereof in the registered holder, except pursuant to any Order of Court.

9. Without prejudice to any special rights previously conferred on the holders of any Shares already issued, any Share for the time being unissued, whether forming part of the initial capital of the Company or not, may be issued with such preferred, deferred, or other special rights or such restrictions, whether in respect of dividend, voting, return of capital, or otherwise, as the Company may from time to time by Special Resolution determine.

10. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any Shares in the Company, or procuring or agreeing to procure subscriptions whether absolute or conditional for any Shares of the Company, such commission not to exceed two shillings per Share. In regard to any such commission the provisions of Sections 89 and 90 of the Companies (Consolidation) Act, 1908, shall be complied with.

### CERTIFICATES.

11. Every Member shall without payment be entitled to receive within two months after allotment or registration of transfer (unless the conditions of issue provide for a longer interval) one Share Certificate under the seal of the Company for all the Shares registered in his name, specifying the number and denoting numbers of the Shares in respect of which it is issued and the amount paid up thereon; provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders. The Certificates of Shares registered in the names of two or more persons shall be delivered to the person whose name appears first on the register.

12. Every Share Certificate shall be signed by two Directors and countersigned by the Secretary or some other person nominated by the Directors for the purpose.

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

### LIEN.

14. The Company shall have a first and paramount lien upon all Shares registered in the name of any Member either alone or jointly with any other person, for his debts, liabilities and engagements, whether solely or jointly with any other person, to or with the Company, whether the period for payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend

to all dividends from time to time declared in respect of such Shares. But the Directors may at any time declare any Share or Shares to be exempt, wholly or partially, from the provisions of this Article.

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

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

17. Upon any such sale as aforesaid, the Directors may enter the purchaser's name in the register as holder of the Shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. The remedy of every person aggrieved by the sale shall be in damages only as against the Company exclusively.

#### CALLS ON SHARES.

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

19. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the Members in respect of all moneys unpaid on their Shares as they think fit, pro-

vided that fourteen days' notice at least is given of each call, and each Member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any), and at the times and places appointed by the Directors.

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

21. The joint holders of a Share shall be jointly and severally liable for the payment of all calls and instalments in respect thereof.

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

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

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

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

## TRANSFER AND TRANSMISSION OF SHARES.

26. The transfer of a Share shall be in writing signed both by the transferor and the transferee and attested, and 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.

27. The instrument of transfer of any Share shall be in writing in the usual common form.

28. Subject to the next succeeding Article hereof any Share may be transferred by a Member to his or her wife or husband, descendant, parent, brother or sister, or to a person who is already a Member of the Company. Any Share may also be transferred by the person entitled to transfer the same to a new trustee for the purpose of effectuating the appointment of a new trustee or to the legatee or next-of-kin of a deceased Member or to a beneficiary under a trust created by a deceased Member. Save as aforesaid no Share shall be transferred except in accordance with the following provisions, viz. :—

(A) Every Member or other person who intends to transfer Shares (hereinafter called "the Vendor") shall give notice in writing to the Board of his intention. That notice shall constitute the Board his agent for the sale of the said Shares in one or more lots at the discretion of the Board to Members of the Company at a price to be agreed upon by the Vendor and the Board, or in case of difference, at the price which the Auditor of the Company for the time being shall certify, by writing under his hand, to be in his opinion the fair selling value thereof as between a willing Vendor and a willing purchaser.

(B) Upon the price being fixed as aforesaid the Board shall forthwith give notice in writing to all Members of the Company holding not less than 500 Shares each of the number and price of the Shares to be sold, and invite each of them to state in writing within twenty-one days from the date of the said notice whether he is willing to purchase any, and if so, what maximum number of the said Shares.

(C) At the expiration of the said twenty-one days the Board shall allocate the said Shares to or amongst the Member or Members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may

be *pro rata* according to the number of Shares already held by them respectively, provided that no Member shall be obliged to take more than the said maximum number of Shares so notified by him as aforesaid. Upon such allocation being made the Vendor shall be bound on payment of the said price to transfer the Shares to the purchaser or purchasers, and if he make default in so doing, the Board may receive and give a good discharge for the purchase money on behalf of the Vendor and enter the name of the purchaser in the Register of Members as holder by transfer of the said Shares purchased by him.

(d) In the event of the whole of the said Shares not being sold under the foregoing provisions of this Article, the Vendor may at any time within six calendar months after the expiration of the said twenty-one days transfer the Shares not so sold to any person (subject to Clause 29 of these Articles) and at any price.

29. The Directors may, in their discretion, refuse to register the transfer of any Share to any person of whom they do not approve not being a Member of the Company. The Directors may refuse to register any transfer of Shares on which the Company has a lien.

30. Every instrument of transfer shall be left at the office for registration, accompanied by the Certificate of the Shares to be transferred and such other evidence (if any) as the Directors may require to prove the title of the transferor or his right to transfer the Shares.

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

32. The Directors may suspend the registration of transfers during the fourteen days immediately preceding the Ordinary Annual General Meeting of the Company in each year.

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

34. Any person becoming entitled to a Share by transmission in consequence of the death or bankruptcy of any Member may, upon producing such evidence of title as the Directors shall require, with the consent in writing of the Directors, be registered himself as holder of the Share, or subject to the provisions as to transfers herein contained, transfer the same to some other person.

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

36. The Directors shall have the same right to refuse to register a person entitled by transmission to any Shares, or his nominee, as if he were the transferee named in an ordinary transfer for registration.

#### FORFEITURE OF SHARES.

37. If any Member fail to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or instalment, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses incurred by the Company by reason of such non-payment.

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

39. If the requirements of any such notice as aforesaid are not complied with, any Share or Shares in respect of which such notice has been given may at any time thereafter, before the payment



required by the notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of Shares shall include all dividends in respect of the Shares not actually paid before the forfeiture, notwithstanding that they shall have been declared.

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

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

42. Every Share or Shares which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or re-allotted, or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit.

43. A Shareholder whose Shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such Shares at the time of forfeiture, and interest thereon to the date of payment, in the same manner in all respects as if the Shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the Shares at the time of forfeiture, without any deduction or allowance for the value of the Shares at the time of forfeiture. The Directors may enforce the payment of such moneys or any part thereof, if they think fit, but shall not be under any obligation to do so.

44. The forfeiture of a Share or Shares shall involve the extinction at the time of forfeiture of all interest in and all claims

and demands against the Company in respect of the Share or Shares and all other rights and liabilities incidental to the Share or Shares as between the Shareholder whose Share or Shares are forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past Members.

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

#### ALTERATION OF CAPITAL.

46. The Company may by Special Resolution so far modify the conditions contained in its Memorandum of Association as to do the following things or any of them :—

(A) Consolidate its Shares and divide its capital into Shares of larger amount than its existing Shares.

(B) By sub-division of its existing Shares, or any of them, divide its capital or any part thereof into Shares of smaller amount than is fixed by its Memorandum of Association, subject nevertheless to the provisions of Section 41 of the Companies (Consolidation) Act, 1908.

(C) Cancel any Shares not taken or agreed to be taken by any person.

(D) Reduce its capital in any manner authorised and subject to any consent required by the statutes or by the Court.

## INCREASE OF CAPITAL.

47. The Company may from time to time, by Extraordinary Resolution, increase its capital by the creation and issue of new Shares, such aggregate increase to be of such amount and to be divided into Shares of such respective amounts as the Company by the resolution authorising such increase directs.

48. Unless otherwise determined by the Directors, or by the resolution sanctioning an increase of capital, any original Shares for the time being unissued, and any new Shares from time to time to be created shall, before they are issued, be offered to the Members in proportion, as nearly as may be, to the number of Shares held by them. Such offer shall be made by notice specifying the number of Shares offered, and prescribing 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 such new or original Shares as aforesaid 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 in manner hereinbefore provided.

49. Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new Shares shall be considered as part of the original Share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the original Share capital.

## MODIFICATION OF CLASS RIGHTS.

50. All or any of the rights or privileges attached or belonging to any class of Shares for the time being forming part of the capital of the Company may (subject to any agreement to the contrary on the issue or allotment of the Shares of that class) be modified, affected, varied, extended or surrendered in any manner (A) with the consent in writing of the holders of not less than three-fourths of the issued Shares of that class, or (B) with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the Members of that class. To any such General Meeting all the provisions of these Articles shall *mutatis mutandis* apply.

## GENERAL MEETINGS.

51. The Statutory General Meeting shall be held at such time within not less than one month or more than three months from the incorporation of the Company, and at such place as the Directors may determine. The provisions of Section 65 of the Companies (Consolidation) Act, 1908, in relation to such meeting (so far as they affect the Company) shall be observed by the Directors.

52. Subsequent General Meetings shall be held once in every calendar year, at such time and place as may be determined by the Directors, but so that not more than fifteen months shall be allowed to elapse between any two Annual General Meetings.

53. The last-mentioned General Meetings shall be called "Ordinary Meetings." All other General Meetings shall be called "Extraordinary Meetings."

54. The Directors may call an Extraordinary General Meeting whenever they think fit. The Directors shall call an Extraordinary General Meeting on the requisition of the holders of not less than one-tenth of the issued Share capital of the Company upon which all calls or other sums then due have been paid. The requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the Registered Office of the Company, and may consist of several documents in like form each signed by one or more requisitionists.

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

56. If at any such meeting a resolution requiring confirmation at another meeting is passed, the Directors shall forthwith convene a further Extraordinary General Meeting for the purpose of considering the resolution, and, if thought fit, of confirming it as a Special Resolution; and if the Directors do not convene such further meeting within seven days from the date of the passing of the first resolution, the requisitionists, or a majority of them in value, may themselves convene the meeting. All meetings convened by requisitionists under this or the preceding Article shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

57. Seven days' notice at the least, specifying the place, day, and the hour of meeting, and in the case of special business, the general nature of such business, shall be given in manner hereinafter mentioned to such Members as are under the provisions of these Articles entitled to receive notices from the Company. But the accidental omission to give such notice to, or the non-receipt of such notice by, any such Member shall not invalidate any resolution passed, or proceeding had at any such meeting. Whenever a Special Resolution is proposed to be submitted the two meetings may be convened by a single notice and the second meeting may be thereby convened conditionally on the resolution being passed by the requisite majority at the first meeting. Proper minutes shall be kept of all General Meetings of the Company.

#### PROCEEDINGS AT GENERAL MEETINGS.

58. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Ordinary General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets, and the ordinary reports of the Directors and Auditors, and the election and the fixing of the remuneration of the Directors and Auditors.

59. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be Members personally present, not being less than two and holding or representing by proxy not less than one-fourth part of the issued capital of the Company.

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

61. The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within 15 minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the Members present shall choose some Director,

or, if no Director be present, or if all the Directors present decline to take the chair, they shall choose some Member present to be Chairman of the meeting.

62. The Chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid no Member shall be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting. Except as provided by statute in the case of the Statutory 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.

63. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands a poll be demanded in writing by a Director, or by at least two Members, or by the holder or holders in person or by proxy of at least one-fourth of the issued Share capital of the Company, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried unanimously or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the Minute Book of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.

64. If a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting, at which the poll was demanded. The demand of a poll may be withdrawn.

65. No poll shall be demanded on the election of a Chairman of a meeting. When a poll is demanded on a question of adjournment, the question shall be voted on at the meeting without adjournment.

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

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

68. Any Ordinary Resolution of the Company determined on without any General Meeting and evidenced by writing under the hands of all the Directors or a sole Director and of Members holding three-fourths of the issued Shares of the Company shall be as valid and effectual as an Ordinary Resolution duly passed at the General Meeting of the Company.

### VOTES OF MEMBERS.

69. On a show of hands every Member shall have one vote. In case of a poll every Member shall have one vote for every Share of which he is the holder. A proxy for a company may vote on a show of hands although not himself a Member.

70. If any Member be a lunatic, idiot, or *non compos mentis*, he may vote by his committee, receiver, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes either personally or by proxy.

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

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

73. Votes may be given either personally or by proxy. On a show of hands a Member present only by proxy shall have no vote, but a proxy for or representative of a corporation may vote on a show of hands. No person shall act as a proxy, except for a corporation, who is not entitled to be present and vote in his own right as a Member.

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

75. The instrument appointing a proxy shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, otherwise the person so named shall not be entitled to vote in respect thereof.

76. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit :—

" SNOWDON & BRIDGE, LIMITED.

" I,

" of \_\_\_\_\_ a Member

" of SNOWDON & BRIDGE, LIMITED, hereby appoint

" \_\_\_\_\_ of

" another Member of the Company, or failing him

" \_\_\_\_\_ of

" another Member of the Company, as my proxy to vote for

" me and on my behalf at the (Statutory, Ordinary, Extra-

" ordinary, or Adjourned, as the case may be) General

" Meeting of the Company to be held on the

" day of \_\_\_\_\_ and at every adjournment

" thereof.

" As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_

77. No objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered.

#### DIRECTORS.

78. Until otherwise determined by a General Meeting, as hereinafter provided, the number of Directors shall not be less than two or more than five. The first Directors shall be: James Bridge, of 2, Fennel Street, Manchester. Thomas Robinson, of 39, Dean Lane, Moston, and Charles Henry <sup>Bertram</sup> ~~Bertram~~ Graham, of 23, Richmond Grove, Eccles. The said James Bridge shall hold office as Director for life or until he shall cease to hold 2,000 Shares of the

*James Bridge*  
*2.1.1915*



Company or until he becomes disqualified under Article 84 hereof, and Articles 92 and 93 shall not apply to him.

79. The said James Bridge shall so long as he shall be a Director, be Chairman of the Board, and shall be entitled to be the Chairman at every meeting of Directors.

80. So long as the said James Bridge shall continue to hold office as Director he may from time to time and at any time appoint other persons to be Directors of the Company (but so that the maximum number shall not be exceeded) and define, limit and restrict their powers and fix their remuneration and duties, and may, subject to any Agreement in writing between the Company and any Director, at any time without any notice remove any Director from office.

81. The qualification of a Director shall be the holding of Shares in the Company to the nominal amount of £500 0s. 0d. The remuneration of the Directors shall be at the rate of <sup>£2500</sup> ~~£2500 0s. 0d.~~ per annum and such further remuneration (if any) as the Company shall in General Meeting determine, and such remuneration shall be regarded as accruing due from day to day, and shall be divisible among the Directors in such proportion and manner as the Directors may themselves determine, and in default of such determination equally.

82. The Directors shall be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to or from Board Meetings.

83. A Director may be employed by the Company, or hold any office under the Company except that of Auditor, in conjunction with the office of Director, and may be paid for his services in any such capacity as aforesaid as the Directors shall from time to time determine, either in addition to his remuneration as a Director, or otherwise as may be arranged. For any services performed at the request of the Directors, which in the opinion of the Directors are extra services, a Director may be specially remunerated in such manner or form as may be determined by his co-Directors, in addition to his share in the remuneration provided above.

84. The office of a Director shall be vacated in any of the following cases :—

(A) If he cease to hold the required qualification, or do not ~~to~~ acquire the same within two months after election or appointment.

(B) If a receiving order is made against him or he makes any arrangement or composition with his creditors, or suspends payment of his debts.

(C) If he be found to be a lunatic or become of unsound mind.

(D) If he be convicted of an indictable offence.

(E) If he absent himself from the meetings of Directors for a continuous period of three months without special leave of absence from the other Directors, and they pass a resolution that he has by reason of such absence vacated his office.

(F) If he give the Directors notice in writing that he resigns his office.

#### MANAGING DIRECTOR.

85. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors, for such period and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the Directors generally, as they may think fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of a Managing Director may be by way of salary or commission or participation in profits, or by any or all those modes. The Directors may from time to time revoke, withdraw, alter or vary any of the powers conferred by them upon the Managing Director.

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

## POWERS AND DUTIES OF DIRECTORS.

87. The business of the Company shall be managed by the Directors, who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit, and 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.

88. The Directors may at their own discretion and upon such terms as they think fit raise or borrow money for the purposes of the Company's business and may secure the repayment of the same by mortgage or charge upon the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital, and may issue bonds, debentures, or debenture stock, either charged upon the whole or any part of the assets and property of the Company or not so charged.

89. The continuing Directors or Director may act at any time notwithstanding any vacancy in the Directorate: provided always that in case the Directorate shall at any time be reduced in number to less than two it shall be lawful for such continuing Director to act as Director for the purpose of filling up vacancies in the Directorate or of summoning a General Meeting of the Company for the purpose, but not for any other purpose.

90. The Directors shall duly comply with the provisions of the statutes, and particularly the provisions of the Companies (Consolidation) Act, 1908, as to the registration and keeping copies of mortgages and charges, keeping of the Register of Members, keeping a Register of Directors and sending a copy thereof or a notification of any changes therein to the Registrar of Joint Stock Companies, and sending to such Registrar an annual list of Members and summary, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of Special and Extraordinary

Resolutions passed from time to time and other particulars connected with the above.

91. Any Director may make or be interested in any contract or arrangement with the Company as if he were not a Director, and shall not be liable to account for any profit made by him by reason of any such contract or arrangement, provided that such Director shall disclose the nature of his interest at or before the meeting at which such contract or arrangement is resolved upon, or if his interest does not then exist at the first meeting after he has become interested; and no Director shall vote upon any contract or arrangement in which he is interested or any question arising thereon nor shall he be counted towards the necessary quorum of Directors. But the prohibition upon voting herein contained shall not apply to the Agreement mentioned in Clause 3 or to any question arising thereon

#### ROTATION OF DIRECTORS.

92. At the Ordinary Annual General Meeting to be held in the year 1930, and at the Ordinary General Meeting in each succeeding year thereafter, one-third of the Directors, or if their number is not a multiple of three, then the number nearest to, but not exceeding one-third of the Directors, shall retire from office. The Directors to retire on each occasion shall be those who have been longest in office. As between two or more Directors who have been in office for a like period, the Directors to retire shall, in default of agreement between them, be selected by ballot. For the purposes of this clause the length of time a Director has been in office shall be computed from his last election or appointment. A retiring Director shall be eligible for re-election.

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

94. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office only until the next following Ordinary General Meeting of the Company, and shall then be eligible for re-election.

#### PROCEEDINGS OF DIRECTORS.

95. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit,

and determine the quorum necessary for the transaction of business. Unless otherwise determined, three shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote.

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

97. The Directors shall cause proper Minutes to be made of all General Meetings of the Company, and also of all appointments of officers, and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all resolutions and business transacted at such meetings.

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

#### THE SEAL.

99. The Seal shall not be affixed to any instrument except by the authority of a Resolution of the Board of Directors, and in the presence of at least two Directors and the Secretary, or some other person appointed by the Directors, and such Directors and the Secretary, or other person as aforesaid, shall sign every instrument to which the Seal of the Company is so affixed in their presence, and in favour of any purchaser or person *bona fide* dealing with the Company such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.

100. The Company may exercise the powers conferred by Section 79 of the Companies (Consolidation) Act, 1908, and such powers accordingly shall be vested in the Directors.

#### SECRETARY.

101. The first Secretary of the Company shall be appointed by the Directors, who may from time to time appoint a temporary

substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment.

## DIVIDENDS AND RESERVE FUNDS.

102. The Company in General Meeting may from time to time declare dividends, but no such dividends shall be payable except out of profits arising from the business of the Company, provided that the Directors may, if they think fit from time to time pay to the Members such interim dividends as appear to them to be justified by the profits of the Company.

103. No higher dividend shall be paid than is recommended by the Directors, and the declaration of the Directors as to the amount of the net profits shall be conclusive.

104. The Directors may before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds, which shall at the discretion of the Directors be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, or for repairing or maintaining any property of or works connected with the business of the Company, or shall with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of bonus among the Members of the Company for the time being on such terms and in such manner as the Company in General Meeting shall from time to time determine, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the Shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as may be deemed expedient in the interests of the Company.

105. The Company in General Meeting may at any time pass an Extraordinary Resolution to the effect that it is desirable to capitalise any part of the sum standing to the credit of the Company's Reserve Fund, and authorising and directing the Directors to appropriate and apply the sum so to be capitalised in paying up in full unissued Ordinary Shares of the Company, and to allot and distribute such Shares credited as fully paid up, and by way of capitalisation of Reserve Fund to and amongst the holders of the issued Ordinary Shares of the Company.

106. When any such resolution has been passed the Directors shall appropriate and apply the sum so to be capitalised in paying up in full unissued Ordinary Shares of the Company, and shall allot and issue such Shares credited as fully paid up amongst the holders at the time when such allotment is made of the issued Ordinary Shares in the Company in proportion to the Ordinary Shares held by them and the amounts paid up thereon respectively, and where any difficulty arises in regard to the allotment the Directors may settle the same as they think desirable and expedient and in particular may issue fractional certificates and prior to such allotment the Directors may authorise any person to enter on behalf of all the holders of the issued Ordinary Shares of the Company into an agreement providing for the allotment to them respectively of such Shares credited as fully paid up by way of capitalisation as aforesaid, and any agreement made under such authority shall be effective and binding on all the holders of the issued Ordinary Shares.

107. Every dividend warrant may be sent by post to the last registered address of the Member entitled thereto, and the receipt of the person whose name at the date of the declaration of dividend appears on the Register of Members as the owner of any Share, or in the case of joint holders, of the holder whose name at the date aforesaid appears first on such Register, shall be a good discharge to the Company for all payments made in respect of such Share. No unpaid dividend or interest shall bear interest as against the Company.

#### ACCOUNTS.

108. The Directors shall cause true accounts to be kept:—

(A) Of the assets and stock-in-trade of the Company.

(B) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place.

(C) Of the credits and liabilities of the Company.

The books of account shall be kept at the Registered Office or at such other place as the Directors shall think fit, and shall always be open to the inspection of the Directors.

109. The Directors shall from time to time determine whether, in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them,

shall be open to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by statute or authorised by the Directors, or by a resolution of the Company in General Meeting.

110. Once at least in every year the Directors shall lay before the Company in General Meeting 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 three months before such meeting. A balance sheet shall be made out in every year and laid before the Company in General Meeting, made up to a date not more than three months before such meeting. The balance sheet shall be accompanied by a report of the Directors as to the state of the Company's affairs, and the amount which they recommend to be paid by way of dividend and the amount (if any) which they propose to carry to any reserve fund. The Auditor's report shall be read before the Company in General Meeting as required by Section 113 of the Companies (Consolidation) Act, 1908. The profit and loss account, the Directors' report and the balance sheet shall be signed by two Directors and countersigned by the Secretary.

#### AUDIT.

111. Once at least in every year the accounts of the Company shall be examined, and the correctness of the statement and balance sheet ascertained by one or more Auditor or Auditors, and the provisions of Sections 112 and 113 of the Companies (Consolidation) Act, 1908, in regard to Auditors shall be observed.

#### NOTICES.

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

113. All notices directed to be given to the Members shall, with respect to any Share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register of Members, and any notice so given shall be sufficient notice to the holders of such Share.



114. Any Member described in the Register of Members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles, but, save as aforesaid, no Member other than a registered Member described in the Register of Members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

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

116. Any notice, if served by post, shall be deemed to have been served at the expiration of 24 hours after the time when the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter.

117. Where a given number of days' notice or notice extending over any other period is required to be given, the day of service shall be counted in such number of days or other period.

#### INDEMNITY.

118. The Directors, Secretary and other officers and servants, and the Auditors for the time being of the Company, and any trustees for the time being acting in relation to any of the affairs of the Company, and their heirs, executors and administrators respectively, shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect or

default respectively, and no such officer or trustee shall be answerable for the acts, receipts, neglects, or defaults of any other officer or trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other persons with whom any moneys or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested, or for any other loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust unless the same shall happen through the wilful neglect or default of such officer or trustee.

#### WINDING-UP.

119. If the Company shall be wound up, the Liquidators may, with the sanction of an Extraordinary Resolution, divide among the contributories in specie any part of the assets of the Company.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

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James Bridge  
39 Fennel St  
Manchester  
Produce Merchant

Charles Henry Wardman Graham,  
23 Richmond Green,  
Bristol  
Produce Retailer.

Thomas Robinson  
39 Dean Lane Boston  
Cashier

---

Dated this 13th day of May 1929.

Witness to the above Signatures:-

Joseph L. Lloyd Hibbert  
7 Langley Crescent,  
Bristol  
Solicitor's Clerk.

---

No. 239718



# Certificate of Incorporation

I Hereby Certify,

That

SNOWDON & BRIDGE, LIMITED

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

Given under my hand at London this twenty-second day of May One Thousand Nine Hundred and twenty-nine.

Registrar of Joint Stock Companies.

Certificate received by

*W. Turner for G.A. Herbert*  
*10, Col. Street. W.C.2*

Date

*24th May 1929*

# **Companies House Scan Upon Demand**

**We apologise that the following  
documents are of poor quality.**

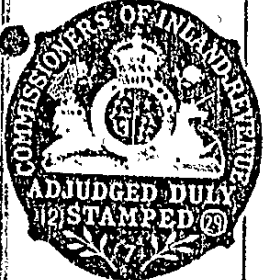
**Thank You for your  
Understanding.**

239718

REGISTERED  
16 JUL 1929



# This Agreement



is made the 11th day of May One thousand nine hundred and twenty-nine between THE VENDOR of 39 Fennel Street in the City of Newcastle carrying on the business of a Produce Merchant under the style of SHOOTON & BRIDGE (hereinafter called the Vendor) of the one part and SHOOTON & BRIDGE LIMITED whose registered office is at 39 Fennel Street---aforesaid (hereinafter called the Company) of the other---part WHEREAS the Company was on the Twentyssecond day of May One thousand nine hundred and twenty-nine incorporated under the Companies Acts 1908-17 as a Company limited by shares with a nominal capital of Ten thousand pounds divided into Ten thousand shares of One pound each and having as one of its objects the acquisition and management of the said business of the Vendor NOW IT IS HEREBY AGREED as follows :-

1. The Vendor will sell and the Company will purchase the said business of Produce Merchants as a going concern as from the Thirtieth day of March One thousand nine hundred and twenty-nine with the stock-in-trade fixtures and books of account books of reference to customers and other effects belonging to the Vendor in connection with the said business on the Thirtieth day of March One thousand nine hundred and twenty-nine other than and except the debts due to the

6  
17/1

Vendor in connection with the said business and all cheques bills notes and securities for the same and all cash in hand and at the Bank.

2. The Company accepts such title as the Vendor has to the premises without any investigation.

3. The Vendor shall pay satisfy and discharge all the debts and liabilities of the Vendor in respect of the said business subsisting on the date hereof and shall indemnify the Company from all actions proceedings claims and demands in respect thereof.

17/4 4. The consideration for the said sale is the sum of Two thousand six hundred and forty-two pounds twelve shillings and fourpence which shall be satisfied as to Two thousand six hundred and forty-two pounds by the issue to the Vendor or his nominees of Two thousand six hundred and forty-two Ordinary Shares of One pound each in the capital of the Company credited as fully paid and numbered One to Two thousand six hundred and forty-two inclusive and as to twelve shillings and fourpence in cash.

5. No part of the said consideration shall be attributed as being paid in respect of any profit made since the Thirtieth day of March One thousand nine hundred and twenty-nine.

6. The purchase shall be completed on the Seventh day of June One thousand nine hundred and twenty-nine at 39 Finner Street aforesaid at which time and place the Company shall hand to the Vendor certificates for the said shares and the Vendor shall do all such things as may be necessary for

effectually vesting the said business and premises in the Company.

7. Until actual completion the Vendor shall carry on the said business as a going concern on behalf of the Company and shall account to and be indemnified by the Company accordingly.

8. The Company will at the request of the Vendor collect for the Vendor the excepted book debts and account to the Vendor accordingly.

9. The costs of and incidental to this agreement and the formation and registration of the Company shall be borne by the Company.

10. The sum of Seventy-four pounds ten shillings shall be taken as the value of the fixtures and the sum of Two thousand five hundred and sixty-eight pounds two shillings and fourpence as the value of the stock-in-trade and other effects agreed to be sold.

IN WITNESS whereof the Vendor has hereto set his hand and seal and the Company has hereto caused its Common Seal to be affixed the day and year first before written.

SIGNED SIGNED AND DELIVERED by the said James Bridge in the presence of

*James Bridge*  
*James Bridge*

*James Bridge*  
*James Bridge*  
*James Bridge*

*James Bridge*



THE JOINT SEAL of Snowden &  
Traid w Limited was herewith  
affixed in the presence of

Director

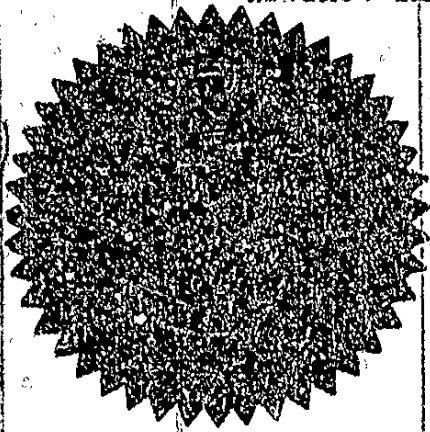
*James Bridge*

Director

*C. H. B. Graham*

Secretary

*T. Robinson*



DATED

31st. May,

1922

9432

MR JAMES BRIDGE

and

MESSES SHONDA & BRIDGE LIMITED

AGREEMENT

for

Sale and Purchase of business.

1051/239112

*Am...*  
*CK 9*  
No. of Company 239718. *72*

The Companies Act, 1929.

SPECIAL RESOLUTION.

(Pursuant to Section 117 of the Companies Act, 1929).

of

Snowdon and Bridge, Limited,  
passed the 30th day of April, 1946.



That the articles of association of the Company be altered  
as follows:-

"That in Article 81 the words....."The qualification  
of a Director shall be the holding of Shares in the  
Company to the nominal amount of £500.0s.0d.".....  
be omitted and be replaced by the words....."A Director  
shall be qualified to act although not a shareholder."

H. PINNINGTON. CHAIRMAN.

G.R. PINNINGTON. SECRETARY.

*H. Pinnington*  
*G.R. Pinnington*

*4119*

*Secretary*

239718

number of company

form No. 28

no filing fee payable

## THE COMPANIES ACTS 1948 TO 1967

Notice of

**consolidation, division, sub-division, or conversion  
into stock of shares**, specifying the shares so consolidated,  
divided, sub-divided or converted into stock,

or of the

**re-conversion into shares of stock**, specifying the  
stock so re-converted

or of the

**redemption of redeemable preference shares**

or of the

**cancellation of shares**

(otherwise than in connection with a reduction of share capital  
under section 66 of the Companies Act 1948)

pursuant to section 62 of the Companies Act 1948

**name of company**

SNOWDON AND BRIDGE

Limited

**Jordan & Sons Limited**  
International Law Agents, Consultants & Publishers  
Wilec House City Road London EC1Y 2BX  
Telephone: 01-253 6214 Telex No. 261010

Presented by

Presenter's reference ..



45

1. 2019年12月31日，公司总资产为1,000,000,000.00元，净资产为500,000,000.00元，营业收入为1,200,000,000.00元，净利润为100,000,000.00元。

SHRADDH & BRIDGE Limited

in accordance with Section 62 of the Companies Act 1948, that\*

**Signature**

Edmund S. Livingston

Dated \_\_\_\_\_ 19\_\_\_\_

**NOTE:** The examples set out above will require amendment when distinctive numbers of shares are not used

## THE COMPANIES ACTS 1948 TO 1967

[COPY]

**resolution (1)**

pursuant to section 141 ( ) of the Companies Act 1948 (2)

of

SNOWDON &amp; BRIDGE

Limited

Passed the 18th day of January 1974.

At an Extraordinary General Meeting of the members of the above-named company,  
duly convened and held at (3) Cobden Street Salford

on the 18th day of January 1974,

the following (1) SPECIAL and RESOLUTIONS were duly passed:—  
(4) ORDINARY

## ORDINARY RESOLUTIONS

1. That the 10,000 shares of £1 each in the capital of the Company be subdivided into 20,000 shares of 50 pence each.
2. That the share capital of the Company be increased from £10,000 to £125,000 by the creation of 230,000 new shares of 50 pence each ranking pari passu in all respects with the 20,000 existing shares of 50 pence each in the capital of the Company that interpolate for the purpose of acquiring the whole of the issued share capitals of:—

Birtwistle & Sheard Limited  
 John Barrodale Limited  
 G. W. Wilson & Son Limited  
 Joseph Sharples Limited  
 E. Cropper & Son Limited  
 Dr. W. Gordon Hanna (1938) Limited  
 John Chorrock & Son Limited

*W. H. H. H. H. H.*  
 CHAIRMAN

## NOTES:

- (1) Insert "Special" or "Extraordinary" as the case may be.
- (2) Where this form is returned to the Publishers to be printed, they will fill in the correct references to the Sections under which the Resolution was passed.
- (3) Insert the full address of the place where the meeting was held.
- (4) This copy Resolution must be signed by the Chairman of the Meeting or a Director or the Secretary of the Company.  
 The copy Resolution must then be filed with the Registrar of Companies within 15 DAYS after the passing of the same.



Jordan & Sons Limited  
 International Law Agents, Consultants & Publishers  
 82 City Road London EC1Y 2BX  
 Telephone: 01-253 6214 Telex No. 261010

10 JUN 1974

SNOWDON & BRIDGE LIMITED

SPECIAL RESOLUTIONS

3. That it is desirable to capitalise the sum of £44,062 being part of the sum standing to the credit of the reserves of the Company and accordingly the said sum of £44,062 be set free for distribution amongst the holders for the time being of the issued shares in the capital of the Company in the proportion of the amounts paid or credited as paid the shares held by them respectively on condition that the said sum be not paid in cash but be applied in paying up in full 88,124 unissued shares of 50 pence each to be allotted by way of renounceable letter of allotment amongst the said holders (or such persons as may be nominated by them respectively and approved by the Directors) in the proportions aforesaid and that the Directors shall give effect to this Resolution and may make such arrangements as they think fit in case of shares becoming distributable in fractions.
4. That a share incentive scheme be established upon the terms of the scheme produced to the meeting and for the purpose of identification signed by the Chairman.

*W. R. M. M. M. M. M.*

CHAIRMAN

239718

169

number of company  
form No. 10  
no filing fee payable

THE COMPANIES ACTS 1948 TO 1967

CP 33545  
1.2

19/6

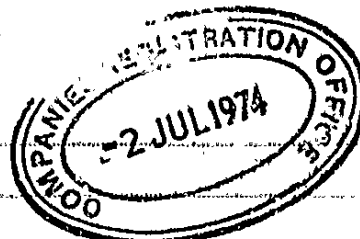
Notice of  
**increase in nominal capital**  
pursuant to section 63 of the Companies Act 1948

name of company

SNOWDON & BRIDGE Limited

Jordan & Sons Limited  
Company Registration Agents, Printers & Publishers  
Wilec House 82 City Road London EC1Y 2BX  
Telephone: 01-253 6214 Telex No. 261010

Presented by



Presenter's Reference



12/

To the Registrar of Companies

SNOWDON & BRIDGE

Limited

hereby gives you notice pursuant to Section 63 of the Companies Act 1948 that, by (1) Ordinary Resolution of the Company dated 18th January 1974, the nominal Capital of the Company has been increased by the addition thereto of the sum of £ 115,000 beyond the registered Capital of £ 10,000.

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal Amount of each Share
230,000	Ordinary	50p.

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:—

ranking pari passu in all respects with the existing shares

none of the new Shares are Preference Shares, and are (2) ~~(2)~~ redeemable.

*W. Blinington*

(Signature)

Director

(State whether Director or Secretary)

Dated 18th January

1974

(1) "Ordinary," "Extraordinary" or "Special"

(2) Delete as appropriate

No. of Company ..... 239718 / 18

Department of Trade  
COMPANIES REGISTRATION OFFICE  
Companies House Crown Way Maindy Cardiff CF4 3UZ  
Telephone CARDIFF (0222) 388588 ext 2682  
26.8.77.

### Notice of Situation of Registered Office

Dear Sir(s).

SNOWDON 9 BRIDGE

..... Limited

The annual return for 19 77, received in this office on 24 August 77, gives a situation of registered office which differs from our records.

Section 107(2) of the Companies Act, 1948 requires that notice of a change of registered office be filed with the Registrar within 14 days, and states that the obligation shall not be satisfied by its inclusion in an annual return.

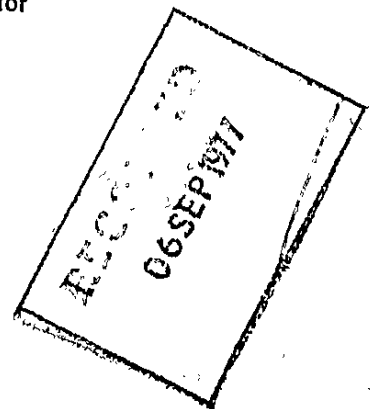
Would you therefore, please show the present situation of your registered office in the space provided below and return this note intact to the above address. If the address given on the annual return was in error, this notice will serve as authority for its amendment.

The Secretary,  
Snowdon 9 Bridge Ltd.,  
Villiers St,  
Salford  
Manchester. M6 6WH.

Yours faithfully,

*Rees*

for Registrar



To the Registrar of Companies

The above-named company hereby gives you notice that the registered office of the company is situated at:

VILLIERS STREET

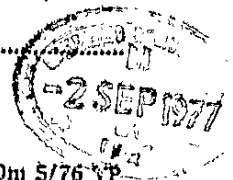
SALFORD

M6 6WH

(Signature) ..... *H. Rees* .....

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

Date ..... 31st August 1977 .....



C.54E

Cdf 9430/4/97 10m 5/76 TP

This margin to be reserved for binding

B 12

No. 239718

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THE COMPANIES ACT 1985

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PRIVATE  
COMPANY LIMITED BY SHARES

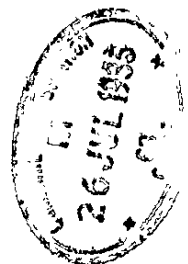
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RESOLUTIONS  
OF  
SNOWDON & BRIDGE LIMITED

At an Extraordinary General Meeting of the above named Company duly convened and held at the registered office, Langley Road South, Salford M6 6SN on the 24th day of July 1985 the following resolutions were duly passed as to the resolution numbered 1 as an Ordinary Resolution and as to the resolution numbered 2 as an Extraordinary Resolution:-

ORDINARY RESOLUTION

1. THAT for the purposes inter alia of Section 320 of the Companies Act 1985 this Meeting hereby approves the acquisition by the Company of the whole of the issued share capital of S & B Non Foods Limited upon the terms set out in the draft agreement a copy whereof has been produced to this meeting and initialled by the Chairman for the purposes of identification.



EXTRAORDINARY RESOLUTION

2.

THAT:-

- (1) With a view to the acquisition of the whole of the issued share capital of S & B Non Foods Limited the authorised share capital of the Company be increased to £155,000 by the creation of an additional 60,000 Ordinary Shares of 50 pence each and the Directors be and are hereby authorised to issue and allot 52,800 of such additional Ordinary Shares to the persons and upon the terms of the draft agreement referred to in Resolution No 1 above on or before the 31st December 1985 and the provisions of Article 48 of the Articles of Association of the Company shall not apply to such allotment;
- (2) The 52,800 additional Ordinary Shares of 50 pence each which the Directors are authorised to allot pursuant to paragraph (1) of this Resolution shall rank pari passu in all respects with the existing Ordinary Shares of 50 pence each in the capital of the Company save that such additional Ordinary Shares shall not on issue rank for any dividends declared or to be declared on the existing Ordinary Shares of 50 pence each in respect of the period ending 3rd August 1985.



Chairman

## THE COMPANIES ACTS 1948 TO 1981

**Notice of increase in nominal capital**

Pursuant to section 63 of the Companies Act 1948

Please do not  
write in this  
binding marginPlease complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies

For official use Company number

1101

239718

Name of Company

\*delete if  
inappropriate

SNOWDON &amp; BRIDGE

Limited\*

+delete as  
appropriate

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary]

[extraordinary] [special]† resolution of the company dated 24th July, 1985

the nominal capital of the company has been increased by the addition thereto of the sum of

£ 30,000

beyond the registered capital of £ 125,000

**Note**This notice and a  
printed copy of  
the resolution  
authorising the  
increase must be  
forwarded to the  
Registrar of  
Companies  
within 15 days  
after the passing  
of the resolution

A printed copy of the resolution authorising the increase is forwarded herewith

The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
60,000	Ordinary	50p

(If any of the new shares are preference shares state whether they are redeemable or not)

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

The additional Ordinary Shares of 50p each shall rank pari passu in all respects with the existing Ordinary Shares of 50p each in the capital of the Company save that 52,800 additional Ordinary Shares which the Directors have been authorised to allot pursuant to an Extraordinary Resolution dated 24th July, 1985 shall not on issue rank for any dividends declared or to be declared on the existing Ordinary Shares of 50p each in respect of the period ending 3rd August, 1985.

Please tick here if  
continued overleaf+delete as  
appropriate

Signed

*W. R. Linnington*

[Director] [Secretary] Date 24th July, 1985

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

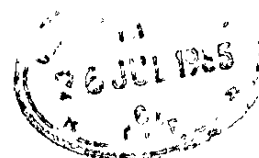
Addleshaw Sons & Latham  
Dennis House,  
Marsden Street,  
Manchester M2 1JD

16/SD/62583

For official use

General section

Post room



239718-102.

DATED

24<sup>th</sup> July

1981

- (1) THE PERSONS WHOSE NAMES ADDRESSES  
AS SET OUT IN THE FIRST SCHEDULE
- (2) SNOWDON & BRIDGE LIMITED

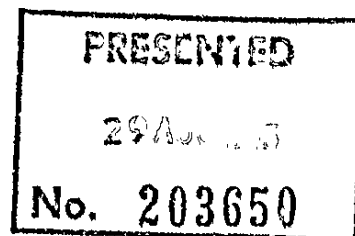
AGREEMENT

for

Sale of Shares

ADDLESHAW, SONS & LATHAM  
*Solicitors*  
MANCHESTER

CLASSIFIED  
10 OCT 1985  
CRO



AGREEMENT FOR SALE OF SHARES

AN AGREEMENT dated

24<sup>th</sup> July

1985



BETWEEN :

- (1) The persons whose names and addresses  
are set out in the First Schedule hereto
- (2) Snowdon & Bridge Limited

WHEREBY IT IS AGREED as follows:-

DEFINITIONS

In this Agreement the following words and expressions shall unless the context otherwise requires bear the following meanings:-

Word or Expression

Meaning

The Vendors

The several persons named in the  
First Schedule hereto

The Purchaser

Snowdon & Bridge Limited whose  
registered office is at Langley  
Road South, Salford M6 6SN.

The Company

S & B Non Foods Limited whose  
registered office is at Langley  
Road South aforesaid.

**The Sale Shares**

The 5,500 issued Ordinary Shares of £1 each in the capital of the Company referred to in Preliminary (B).

**Consideration Shares**

The 52,800 Ordinary Shares of 50 pence each in the capital of the Purchaser to be issued and allotted credited as fully paid up as provided by Clause 3(1) hereof.

**Completion**

Completion of the sale and purchase of the Sale Shares in accordance with Clause 6 hereof.

**Balance Sheet Date**

1st February 1985

**The Warranted Accounts**

The audited balance sheet of the Company as at the Balance Sheet Date and the audited profit and loss account of the Company for the financial year ended on the Balance Sheet Date together with all documents that would be required by law to be annexed to the accounts of a company required to be laid before the company in general



meeting made up to an accounting reference date being the Balance Sheet Date.

#### The Disclosure Letter

The letter referred to in preliminary (E)

#### The Deed of Indemnity

The Deed of Indemnity to be entered into pursuant to Clause 6(1)(e) hereof in the form set out in the Fourth Schedule hereto.

#### Taxation

All forms of taxation, duties, imposts and levies whenever imposed and whether of the United Kingdom or elsewhere including income tax, surtax, profits tax, corporation tax, advance corporation tax, capital gains tax, capital transfer tax, value added tax, development gains tax, development land tax, rates, customs duties, excise duties, companies capital duties, stamp duties, national insurance, social security or other similar contributions and generally any tax, duty, impost, levy or other amount and any costs, charges,

interest, penalties or fines in connection therewith.

FA

Finance Act.

ICTA

Income and Corporation Taxes Act 1970.

CGTA

Capital Gains Tax Act 1979.

CTTA

Capital Transfer Tax Act 1984.

The Companies Acts

The Companies Acts 1948 to 1983.

Any reference in this Agreement and the Schedules hereto to a statutory provision shall include such provision and any regulation made thereunder as from time to time consolidated modified amended or re-enacted whether before or after the date hereof so far as such consolidation modification amendment or re-enactment applies or is capable of applying to any transaction event or omission entered into prior to the date of Completion and (in so far as liability thereunder can exist or may arise) shall also include any past statutory provision or regulation (as from time to time consolidated modified amended or re-enacted) which such provision or regulation has directly or indirectly replaced.

Any reference to a document being "in the Agreed Terms" means in the terms agreed between the parties and for the purpose of identification initialled by them or their respective solicitors.

## PRELIMINARY

- (A) The Company was incorporated in England on 16th September 1980 as a company limited by shares under Registered Number 1517583 and has at the date hereof an authorised share capital of £10,000 divided into 10,000 Ordinary Shares of £1 each.
- (B) 5,500 of the said Ordinary Shares of £1 each have been issued and are fully paid up.
- (C) Save as described in Preliminary (B) no shares in the authorised capital of the Company have been issued or allotted or agreed to be issued or allotted.
- (D) The Vendors are the beneficial owners of the numbers of the Sale Shares set opposite their respective names in the second column of the First Schedule hereto.
- (E) The Vendors have disclosed to the Purchaser certain exceptions to the Warranties hereinafter contained by letter of even date herewith.
- (F) The Vendors have delivered to the Purchaser true and complete copies of the Warranted Accounts, of the Memorandum and Articles of Association of the Company and of the last annual return filed with the Registrar of Companies by the Company.

## OPERATIVE PROVISIONS

### CONDITION PRECEDENT

1. THE respective obligations of the parties hereto are conditional on the fulfilment of the following condition on or

before 24th July 1985, namely the passing by the members of the Purchaser in General Meeting of the resolution set out in the Second Schedule hereto as an Ordinary Resolution.

#### SALE OF SHARES

2. SUBJECT to the satisfaction of the condition precedent specified in Clause 1 hereof and to the terms and conditions hereinafter set out and for the consideration hereinafter appearing the Vendors as beneficial owners according to their respective interests therein shall sell and the Purchaser shall purchase the Sale Shares free from any charge lien or encumbrance and together with all rights now or hereafter attaching thereto.

#### CONSIDERATION

3. (1) THE consideration shall be the issue and allotment to and amongst the Vendors by the Purchaser of 52,800 Ordinary Shares of 50 pence each in the capital of the Purchaser credited as fully paid up.

(2) The Consideration Shares shall be divisible among the Vendors in proportion to their respective interests in the Sale Shares as set out in the First Schedule hereto.

#### WARRANTIES

4. (1) THE Vendors hereby jointly and severally warrant and represent to and agree with the Purchaser contracting for itself and as trustee for the Company (to the intent that the provisions of this clause shall continue to have full force and effect notwithstanding Completion) in the terms set out in the Third Schedule hereto.

(2) It is hereby agreed that (without prejudice to any claim for additional or special damages by the Purchaser) if

there shall be a breach of any of the said warranties or representations and either:-

- (a) the value of the net assets of the Company is less than it would have been in the absence of such breach; or
- (b) the Company has incurred any liability or contingent liability which it would not have incurred in the absence of such breach

then the amount of damages which will be recoverable by the Purchaser in respect of such breach shall be:-

- (i) in the case of the circumstances mentioned in paragraph (a) above, the amount by which the value of the net assets of the Company is less than it would have been in the absence of such a breach; and
- (ii) in the case of circumstances mentioned in paragraph (b) above, the amount of the loss to the Company occasioned by such liability (taking into account any increase in the net assets of the Company connected with the matter giving rise to such liability)

PROVIDED THAT the foregoing provisions of this sub-clause shall be entirely without prejudice to the rights of the Purchaser to recover damages to which it may become entitled in the event of a breach of or to the extent that the circumstances in paragraphs (a) and (b) of this sub-clause do not apply or to exercise any other remedy available to it.

- (3) The warranties and representations contained in the Third Schedule hereto are given subject to the matters

contained or referred to in the Disclosure Letter but no other information relating to the Company of which the Purchaser has knowledge (actual or constructive) shall prejudice any claim made in respect of such warranties and representations or made pursuant to the Deed of Indemnity or operate to reduce any amount recoverable in respect of any breach thereof or claim arising thereunder.

- (4) The liability of the Vendors to make payment under this Clause shall be a joint and several liability.
- (5) Notwithstanding anything herein contained the liability of the Vendors under this Clause and the Deed of Indemnity shall be subject to the following provisions:-
  - (a) The first £10,000 of the aggregate amount of any damages sustained by the Purchaser or the Company as a result of all misrepresentations or breaches of any warranty contained in this Clause or under the Deed of Indemnity shall be borne by the Purchaser.
  - (b) The aggregate liability of each Vendor in respect of all misrepresentations and breaches of warranty under this Clause and in respect of all claims under the Deed of Indemnity shall not exceed the price paid by the Purchaser hereunder for the Shares sold by such Vendor and for the purposes hereof such price shall be the value of the Purchaser's Shares allotted to such Vendor pursuant to Clause 3(1) hereof calculated at £15.04p per Purchaser's Share.
  - (c) A Vendor shall not be under any liability to the Purchaser or the Company (1) for any misrepresentation

or breach of warranty under this Clause of which he shall not have received notice from the Purchaser setting out the amount of the claim (if known) and full details thereof within three years of the date of completion or (2) for any claim under the Deed of Indemnity of which he shall not have received notice from the Purchaser setting out the amount of the claim and full details thereof within six years of the date of the Deed of Indemnity and (3) as regards any claim made within such periods, in respect of which legal proceedings shall not have been commenced within a period of one year from the date of such notice if such claim is rejected or disputed in whole or in part by any Vendor and is not settled within such year.

(d) The Purchaser and the Company shall not be entitled to recover damages hereunder and under the Deed of Indemnity or otherwise obtain reimbursement or restitution more than once in respect of any one misrepresentation or breach of warranty or indemnity claim and for this purpose any recovery by the Purchaser or the Company under the Deed of Indemnity shall be deemed to be a recovery by the other.

(e) The Purchaser or the Company shall not be entitled to make a claim for breach of warranty or under the Deed of Indemnity if the liability or loss in respect of which the claim is made is caused by any transaction entered into after the date hereof by the Company at the direction of the Purchaser or if such liability or

loss results from the sale of shares in the Company after Completion.

RIGHT TO RESCIND

5. IN the event of it being found prior to the time of Completion that any of the provisions referred to in Clause 4 above are incorrect or have not been duly carried out the Purchaser shall be entitled by notice in writing to the Vendors to rescind this Agreement but failure to exercise this right shall not be deemed to constitute a waiver of any right to compensation damages or otherwise which would arise in favour of the Purchaser by reason of such breach.

COMPLETION

6. COMPLETION of the sale and purchase of the Sale Shares shall take place at the registered office of the Purchaser within 2 business days of the condition precedent in Clause 1 hereof having been satisfied when as concurrent obligations:-

(1) the Vendors shall :-

- (a) cause to be delivered to the Purchaser duly executed transfers in favour of the Purchaser (or as it in writing directs) accompanied by the relative share certificates in respect of the Sale Shares;
- (b) cause to be delivered to the Purchaser the certificate of incorporation seal and statutory and minute books and share certificate books of the Company together with all unused forms of share certificate;



- (c) procure the passing of Board Resolutions of the Company revoking all existing authorities to bankers in respect of the operation of all bank accounts and giving authority in favour of such persons as the Purchaser may nominate to operate such accounts and appointing such persons (within the maximum number permitted by the Articles of Association of the Company) as the Purchaser may nominate as directors of the Company and shall hand to the Purchaser duly certified copies of such resolutions;
  - (d) deliver to the Purchaser such waivers or consents as the Purchaser may require signed by the Vendors or their nominees to enable the Purchaser or its nominees to be registered as the holders of the Sale Shares;
  - (e) cause to be delivered to the Purchaser the duly executed Deed of Indemnity;
  - (f) procure the adoption by the Company of New Articles of Association in the Agreed Terms in substitution for the existing Articles of Association of the Company;
- (2) The Purchaser shall issue and allot the Consideration Shares to and amongst the Vendors and deliver definitive Share Certificates therefor to the Vendors.

WAIVER

7. ANY liability to the Purchaser hereunder may in whole or in part be released compounded or compromised or time or indulgence given by the Purchaser in its absolute discretion as regards any of the Vendors under such liability without in any way prejudicing or

affecting the Purchaser's rights against any other or others of the Vendors under the same or a like liability whether joint or several or otherwise.

#### ANNOUNCEMENTS

8. (1) THE Vendors shall on completion make or join with the

Purchaser in making announcements to the employees of the Company and to customers suppliers agents and others in such forms as may reasonably be required by the Purchaser.

(2) None of the parties hereto shall divulge to any third party except their respective professional advisers any information regarding the existence or subject matter of this Agreement without the prior agreement of the other parties hereto (such agreement not to be unreasonably withheld).

#### CONTINUITY

9. THIS Agreement shall continue in full force and effect in respect of all matters not fully performed at Completion.

#### NOTICES

10. (1) IF the Purchaser shall desire to give or serve on any of the Vendors any notice claim or demand hereunder or in connection herewith the same shall be sufficiently given or served if delivered to him personally or if sent by first class post to him at his address stated herein or subsequently notified by him in writing to the Purchaser. In the case of the death of such person and until the Purchaser has received notice in writing of the grant of probate of his will or letters of administration of his estate and of the name(s) of his personal representative(s)

and an address for service upon them any such notice claim or demand so given shall be as effectual as if he were still living.

(2) If any of the Vendors shall desire to give or serve on the Purchaser any notice hereunder or in connection herewith the same shall be sufficiently given or served if left at or sent by first class post addressed to the Purchaser at its registered office for the time being.

(3) Any such notice claim or demand sent by post in accordance with the preceding sub-clauses of this Clause shall be deemed to have been received 48 hours after the same was placed in the post and in proving service it shall only be necessary to show that the envelope containing the same was placed in the post properly addressed and postage sufficiently prepaid.

#### PERSONAL REPRESENTATIVES

11. THIS Agreement shall be binding upon the personal representatives of each of the Vendors and accordingly the expression "the Vendors" shall extend to and include their respective personal representatives.

#### HEADINGS

12. THE headings in this Agreement are for reference only and do not limit or affect its interpretation.

#### GOVERNING LAW

13. THIS Agreement shall be construed and take effect in all respects in accordance with English Law and the parties hereto hereby submit to the non-exclusive jurisdiction of the High Court in England.

AS WITNESS the hands of the parties hereto or their duly authorised representatives the day and year first before written.

THE FIRST SCHEDULE  
THE VENDORS

(1)	(2)	(3)
<u>Name and Addresses</u>	<u>Sale Shares held</u>	<u>Number of Consideration Shares to be allotted in exchange for Sale Shares</u>
William Robert Pinnington, 9 Hilltop, Hale, Altrincham.	250	2,400
William Mark Pinnington, 99 Racecourse Road, Wilmslow.	2,200	21,120
Donald Heyworth 18 Bury and Rochdale Old Road, Bury.	1,000	9,600
Brian Armitage Pinder 7 Spinneyfield, Fixby, Huddersfield.	1,000	9,600
Colin Geoffrey Hamer 14 St. Stephen's Close, Astley, Manchester.	550	5,280
Paul Sargison 17 Ashton Field Drive, Walkden, Worsley, Manchester.	250	2,400
Robert Webster 11 Harwin Close, Shawclough, Rochdale.	250	2,400
	<hr/> 5,500 <hr/>	<hr/> 52,800 <hr/>

THE SECOND SCHEDULE

Ordinary Resolution

of

THE PURCHASER

THAT for the purposes inter alia of Section 320 of the Companies Act 1985 this Meeting hereby approves the acquisition by the Company of the whole of the issued share capital of S & B Non Foods Limited upon the terms set out in the draft agreement a copy whereof has been produced to this meeting and initialled by the Chairman for the purposes of identification.

### THE THIRD SCHEDULE

#### Warranties and Representations

The warranties representations and undertakings set out below shall be separate and independent and save as expressly otherwise provided shall not be limited by reference to any other paragraphs of this Schedule or by anything in the Agreement to which this is a Schedule or in the Deed of Indemnity.

EXCEPT AS OTHERWISE fairly disclosed in the Disclosure Letter or as expressly provided for in this Agreement :-

1. (1) THE Warranted Accounts have been prepared in accordance with the requirements of the Companies Acts and current Statements of Standard Accounting Practice promulgated by the Consultative Committee of Accountancy Bodies and are true and accurate in all respects and show a true and fair view of the assets and liabilities of the Company at the Balance Sheet Date and of the profits or losses of the Company for the financial year ended on the Balance Sheet Date.
- (2) A true and complete copy of the representation letter delivered by the Directors to the auditors of the Company in connection with the preparation of the Warranted Accounts is annexed to the Disclosure Letter and the representations contained therein were when given and now are true and accurate in all respects and no material matter was omitted therefrom.

2. THE Accounting Principles used in the preparation of the Warranted Accounts have been applied on a basis consistent with the basis applied in each of the five previous accounting periods of the Company and in particular without prejudice to the generality of the foregoing the same basis was adopted for the valuation of stocks and work-in-progress as has been adopted in the preparation of all accounts of the Company laid before the Company in General Meeting for the five previous accounting periods of the Company.

3. THE Warranted Accounts as at the Balance Sheet Date:-

- (1) properly value the stocks of the Company on a basis consistent with prior practice so that any slow moving stock has been written down appropriately and that redundant or obsolete stocks have been wholly written off and that the value attributed to the remaining stocks did not exceed the lower of cost and net realisable value at the Balance Sheet Date;
- (2) make proper provision on a basis consistent with prior practice for depreciation of the fixed assets of the Company having regard to their original cost and estimated life;
- (3) reflect all the fixed and loose plant machinery furniture fittings and vehicles owned or used by the Company;
- (4) value work-in-progress in accordance with standards approved by the Consultative Committee of Accountancy Bodies or in accordance with generally accepted accounting principles including adequate provision for losses which are or could reasonably be anticipated on uncompleted contracts and on completed contracts in respect of which



the maintenance guarantee or warranty period is wholly or partially unexpired;

- (5) make full provision for all actual liabilities;
- (6) make proper provision for or adequate notes of all contingent liabilities;
- (7) make proper provision for all bad and doubtful debts.

4. (1) THE Warranted Accounts also set out correctly all such reserves or provisions for Taxation as are necessary at the Balance Sheet Date on the basis of the rates of tax then in force to cover all liabilities of the Company to Taxation at that date present and future including without prejudice to the generality of the foregoing any Taxation in respect of any transaction or deemed transaction occurring prior to the Balance Sheet Date liable to be assessed on the Company or for which the Company is accountable up to the Balance Sheet Date.

- (2) The Warranted Accounts also make proper provision in respect of deferred taxation.

5. THE returns of the Company made for Taxation purposes (including but not limited to such returns as are specified in Section 98 of the Taxes Management Act 1970) are and all other information supplied to the Inland Revenue or other fiscal authority for any such purposes is full and accurate and on a proper basis and such returns include all returns which the Company ought to have made and are not subject to any dispute with the Inland Revenue or other fiscal authority at the date hereof and there is nothing which might be the occasion of any such dispute or of any claim for Taxation not provided for in the Warranted

Accounts nor has any time limit within which any election may be made by the Company for the purpose of reducing its tax liabilities (other than liabilities already settled) expired nor is any such time limit due to expire within six months from the date hereof nor will any election by any person not a party to this Agreement have the effect of increasing the amount of the Company's liability to Taxation or diminishing any allowance or relief available to the Company.

6. (1) ALL amounts due to be paid to H M Customs & Excise by the Company prior to the date of Completion will have been paid and at the date hereof no dispute exists between the Company and H.M. Customs & Excise.

(2) On all invoices issued by the Company since 1st April 1973 Value Added Tax at the percentage rate which at the tax point of such invoice was chargeable thereon has been so charged.

(3) All statutory records required to be kept by the Company in respect of Value Added Tax have been properly kept and will be so kept until the date of Completion and all statutory returns required to be made by the Company have been correctly made up to the date hereof and will be so made between now and the date of Completion.

(4) The Company is not and never has been a member of a group of companies for the purpose of Value Added Tax.

7. (1) THE Company:-

(a) has not done anything which could give rise to an assessment under Section 488 ICTA;

- (b) has not issued any security (within the meaning of Section 233 ICTA) which remains in issue at the date hereof and was issued in such circumstances that the interest payable thereon falls to be treated as a distribution under paragraph (2)(d) of the said Section;
- (c) has not entered into any of the transactions contemplated by Section 496 ICTA (being transactions effected with reference to the lending of money or the giving of credit) so as to become chargeable to tax;
- (d) has not entered into any such transactions as are referred to in Sections 85 and 86 CGTA as a consequence whereof the Purchaser may be chargeable to tax under sub-section (4) of Section 87 CGTA following Completion;
- (e) has not obtained relief or exemption from companies capital duty under Part II of Schedule 19 to FA 1973 or from stamp duty under Section 55 FA 1927 or Section 42 FA 1930 which has become liable to forfeiture or may in any circumstances now or hereafter occurring be forfeited;
- (f) has not received or made any surrender relating to group relief or the benefit of advance corporation tax;
- (g) has not acquired any shares or debentures or any assets in such circumstances that the Company may be chargeable to tax pursuant to the provisions of Section 87 CGTA or Section 267 (3C) ICTA.

- (2) The Company is not and has at no time been a land owning company as defined by Section 41(6) Finance Act 1974.
- (3) All Taxation for which the Company is liable as a result of any act or omission by the Company prior to the date of Completion will if and in so far as such Taxation ought to be paid prior to or on Completion have been paid at or before Completion.
- (4) The Company has not made any such transfer as is referred to in Section 75 CGTA or received any asset by way of gift as mentioned in Section 59 CGTA and pending the date of Completion will not make any such transfer or receive any such asset.
- (5) The Company has not made any claim for relief under Section 18 FA 1975 or Schedule 10 to the Finance (No.2) Act 1975 or Section 37 and Schedule 5 to FA 1976 or Section 35 and Schedule 9 to FA 1981 and pending the date of Completion no such claim will be made.
- (6) The Company has not effected or entered into any act transaction or arrangement of any nature whereby it has incurred or may hereafter incur any liability under or by virtue of any of Sections 80, 81, 82 and 83 ICTA and pending the date of Completion will not effect or enter into any such act transaction or arrangement.
- (7) The Company has not incurred any liability to development land tax under the Development Land Tax Act 1976 and in particular since 1st August 1976 the Company has not realised the development value of any land in the United Kingdom by disposing of an interest in that land or by a

deemed disposal of such an interest by reason of the commencement of a project of material development.

- (8) The Company is not liable and has not at any time since the Balance Sheet Date been liable to pay interest on any overdue payment in respect of Taxation.
- (9) The Company has not at any time within the period of six years ending with the date hereof acquired any assets other than trading stock from any company which at the time of the acquisition was a member of the same group (as defined in Section 272 ICTA) as the Company and pending the date of Completion no such acquisition will be effected.
- (10) The Company is not and will not at any time in the future become liable to make a subvention payment or any other payment for an amount surrendered by any other company under or in connection with the provisions of Section 258 ICTA or Section 92 FA 1972.
- (11) No allowable loss which has arisen or which may hereafter arise on the disposal by the Company of shares in or securities of any company is liable to be disallowed in whole or in part by virtue of the application of Sections 280 or 281 of the ICTA.
- (12) The Company does not own any shares or securities acquired as a "new holding" under the provisions of Chapter II CGTA.
- (13) The Company has not at any time:-
  - (a) repaid or redeemed or agreed to repay or redeem any shares of any class of its share capital or otherwise reduced or agreed or resolved to reduce its issued share capital or any class thereof; or

- (b) capitalised or agreed to capitalise in the form of shares debentures or other securities or in paying up any amounts unpaid on any shares debentures or other securities any profits or reserves of any class or description or passed or agreed to pass any resolution to do so; or
  - (c) provided capital to any company on terms whereby the company so capitalised has in consideration thereof issued shares loan stock or other securities where the terms of any such capitalisation were otherwise than by way of a bargain made at arm's length or where the shares loan stock or other securities acquired are shown in the Warranted Accounts at a value in excess of their market value at the time of acquisition.
- (14) The Company has not and prior to the date of Completion will not enter into any transaction which has will or may give rise to a charge to tax under the provisions of the CGTA or CTTA.
- (15) There is no unsatisfied liability to capital transfer tax attached or attributable to the Sale Shares and the Sale Shares are not subject to an Inland Revenue charge as mentioned in Section 237 CTTA.
- (16) No person is liable to capital transfer tax attributable to the value of any of the Sale Shares and in consequence no person has the power to raise the amount of such tax by sale or mortgage of or by a terminable charge on any of the Sale Shares as mentioned in Section 212 CTTA.
- (17) The Company has not made any claim under Section 13 CGTA or Section 419 ICTA.

- (18) No change of ownership of the Company has taken place in circumstances such that Section 483 ICTA has been or may be applied to deny relief for a loss or losses incurred by the Company.
- (19) The Company has not made and is under no obligation to make any payment of interest or of any annuity or other annual payment of interest or of any annuity or other annual payment such as may be disallowed as a deduction or charge on income or by way of set-off or otherwise be unrelieved for Taxation purposes by virtue either of Section 38 FA 1976 or of Section 48 FA 1977 and pending the date of Completion the Company will not incur any such obligation.
- (20) The Company has not at any time prior to the date hereof transferred (in exchange for shares and/or loan stock) part or all of a trade carried on outside the United Kingdom through a branch or agency to a company not resident in the United Kingdom.
- (21) The Company has not been a party to or involved in any schemes effected or arrangements made whereby since 29th March 1977 the value of any asset has been materially reduced and on a disposal of the asset by the Company Sections 25 or 26 CGTA may be applicable and pending the date of Completion the Company will not become party to or involve itself in any such scheme or arrangements.
- (22) The Company has not entered into or been a party to any schemes or arrangements designed partly or wholly for the purpose of avoiding Taxation.

(23) All payments by the Company to any person which ought to have been made under deduction of tax (including any such payments as are referred to in Sections 53, 54, 89, 236 and 380 ICTA and Sections 38 and 69 Finance (No 2) Act 1975) have been so made and the Company has (if required by law to do so) accounted to the Inland Revenue for the tax so deducted.

(24) Within the period of three years ending with the date hereof there has been and pending the date of Completion there will be no major change in the nature or conduct of any trade or business (as defined in Section 483 ICTA and Section 101 FA 1972) carried on by the Company.

(25) The Company has not since 22nd June 1971 entered into any such transaction as is mentioned in Section 80 FA 1972.

8. CONFIRMATION in writing has been obtained from the Company's Inspector of Taxes that there has been no shortfall in its distributions or that no apportionment will be made of its income in respect of all Accounting Periods ended on or within six years prior to the Balance Sheet Date and such confirmation was obtained after full disclosure to the Inland Revenue of all material facts.

9. NO act or transaction or arrangement has been effected in consequence of which:-

- (1) the Company is or may be liable for any Taxation primarily chargeable against some other, or
- (2) the Company is or may be held liable to refund in whole or in part any investment grant or other grant received by virtue of any statute, or



- (3) any such grant for which application has been made may not be paid or may be reduced.

10. THE profits of the Company for the six years ended on the Balance Sheet Date as shown by the respective audited accounts and the trend of profits (or losses as the case may be) thereby shown have not (except as therein disclosed) been affected by any change in the basis of accounting or by any unusual or non-recurring income or expenditure or by any other factor rendering such profits (or losses as the case may be) for all or any of such years exceptionally high or low.

11. ON the date hereof the books and records of the Company fully and accurately present and reflect in accordance with generally accepted English accounting principles and standards all of the transactions entered into by the Company or to which it has been a party and such books and records will be maintained in the same manner until Completion.

12. EXCEPT as disclosed in the Warranted Accounts:-

- (1) there are no loans guarantees material undertakings or unusual liabilities (whether contingent or not) given made entered into or incurred by or on behalf of the Company whether before or after the Balance Sheet Date;

- (2) there are no material commitments on capital account.

13.(1) THE value attributed to each of the capital assets of the Company in the books of the Company does not exceed the acquisition cost of each such asset for purposes of capital allowances and save in so far as provision is made therefor in the Warranted Accounts the Company has no contingent liability for any balancing charge.

- (2) No asset is carried in the books of the Company at a value higher than the consideration which falls to be taken into account in computing any capital gain arising upon the eventual disposal thereof by the Company and the Company has not made any claim under Sections 115 to 121 CGTA in connection with the disposal of any assets or of any interest in assets.

14. SUBJECT to sales of current assets in the ordinary course of business all the assets of the Company shown by the Warranted Accounts or acquired after the Balance Sheet Date or otherwise represented as belonging to or used by the Company are in good working order and condition and are and will be at the date of Completion its absolute property and none is now or will at the date of Completion be the subject of any mortgage charge lien pledge hypothecation hiring hire-purchase credit sale agreement or debtor-creditor-supplier agreement (as defined in the Consumer Credit Act 1974) or any encumbrance whatsoever.

15. OF the plant machinery fixtures fittings equipment vehicles furniture materials and other assets included in the Warranted Accounts or acquired by the Company since the Balance Sheet Date:-

(1) none has been sold or disposed of at a figure lower than book value;

(2) none was acquired at a price in excess of market value at the time of acquisition.

16. NO plant machinery equipment furniture or other asset hired leased or rented by or obtained on hire-purchase by the Company has been or is liable to be re-taken into possession by the owner thereof nor is the Company in breach of any obligation to repair and maintain the same.

17. COMPLETE up to date copies of all mortgages charges and debentures created by the Company and now in force have been delivered to the Purchaser and the Company is not in breach of the provisions of such mortgages charges and debentures,

18.(1) ALL amounts outstanding and appearing in the books of the Company as loan accounts or as due to Directors or Shareholders wholly represent money or money's worth paid or transferred to the Company or remuneration accrued due and payable for services rendered and (save for remuneration) no part thereof has been provided directly or indirectly out of the assets of the Company.

- (2) There are not now nor will there at the date of Completion be any sums due by the Company to the Vendor(s).
- (3) There are not now nor will there at the date of Completion be any sums due by the Vendor(s) to the Company.
- (4) There has not at any time since the Balance Sheet Date been outstanding and there will not at any time pending the date of Completion be outstanding any loan, quasi-loan, guarantee or security given or made by the Company the giving or making whereof would be prohibited pursuant to Section 49 Companies Act 1980 nor has the Company been and will not pending the date of Completion be a party to any transaction or arrangement of which particulars are required to be included in any statutory accounts pursuant to Section 54 Companies Act 1980 save for any such transaction or arrangement fully and completely particularised in the Warranted Accounts pursuant to the said Section 54.

19.(1) THE amount of all debts due to the Company as at the Balance Sheet Date (less the amount of any provision or reserve therefor in the Warranted Accounts full details of which are contained in the Disclosure Letter) have been or to the best of the knowledge information and belief of the Vendors will be within three months of the date hereof paid in full.

(2) The Company has not learned of any circumstances making bad or doubtful any debt which has arisen after the Balance Sheet Date nor has it released any such debt upon terms that the debtor pays less than the book value thereof.

(3) None of the said debts is subject to any counterclaim or set off except (in the case of any debt due to the Company as at the Balance Sheet Date) to the extent of any such provision or reserve as aforesaid.

20. THE Company is not and has never been a member of a group of companies (as defined for the purposes of ICTA) and does not own any shares or other securities of any company and no company is now or ever has been registered as a member of the Company.

21. THERE are outstanding no options agreements or commitments which entitle any person to call for the issue of any share or loan capital of the Company and there has been no exercise purported exercise or claim of any charge lien encumbrance equity or other right over any shares or securities of the Company.

22. THE Company is and will at completion be in possession of all its books records papers deeds and documents of title.

23. THE Register of Members and all other statutory books of the Company are up to date and contain truthful and accurate

records of all matters required to be dealt with therein and the Company has not received any notice of any application or intended application under the provisions of the Companies Acts for the rectification of the Register and the Vendors are not aware of any circumstances which would entitle any person to seek rectification of the Register.

24. NO alteration has been made to the Memorandum or Articles of Association of the Company delivered to the Purchaser for the purposes of this Agreement which has not been disclosed to the Purchaser and pending the date of Completion no such alteration will be made.

25. ALL documents required by the Companies Acts to be filed by the Company with the Registrar of Companies have been duly filed and compliance has been made with all other material requirements in connection with all issues of shares or securities thereof.

26. SINCE the Balance Sheet Date:-

- (1) there has been no adverse change in the financial or trading position of the Company nor has there been any diminution in the net asset value of the Company ;
- (2) all amounts received by the Company have been deposited with its bankers and appear in the appropriate books of account;
- (3) the business of the Company has been carried on in the ordinary and usual course of business and so as to maintain the same as a going concern;
- (4) the Company has not repaid any loan capital or borrowed monies (other than monies borrowed on overdraft) in whole or in part nor has it by reason of any default by it in its

- obligations become bound or liable to be called upon to repay prematurely any loan capital or borrowed monies nor has any overdraft facility been reduced or withdrawn nor has any requirement or threat been made of any such reduction or withdrawal at any time after the date hereof;
- (5) no loan or advance or payment has been made or consideration given or transaction effected falling within Sections 286, 287 or 287A ICTA;
  - (6) the Company has not paid or made any payment or transfer to shareholders or any dividends bonus loan advance or other distribution (as defined in Sections 233 to 237, 284 and 285 ICTA) and no amounts are or will be owing by the Company to any of the Vendors and/or any director of the Company and/or any person connected with any of them (a connected person being defined in accordance with Section 533 ICTA) or by any of the Vendors and/or any such person to the Company;
  - (7) no substantial supplier to or customer of the Company has ceased or (to the best of the Vendors' knowledge having made all reasonable enquiries) is likely to cease to trade with the Company;
  - (8) no sum has been paid or voted to any Director or servant of the Company by way of remuneration or otherwise in excess of the rates paid to them by the Company during the period ending on the Balance Sheet Date;
  - (9) no share or loan capital of the Company has been issued or agreed to be issued;
  - (10) the Company has not undergone any capital reorganisation nor has it made any change in its capital structure;

- (11) no resolutions have been passed by the Company and nothing has been done which would be likely to prejudice the interests of the Purchaser as a prospective purchaser of shares in the Company;
- (12) no stock held by the Company at the Balance Sheet Date or acquired since that date has since that date or since acquisition if later diminished in value below its value at the Balance Sheet Date or below cost if acquired after the Balance Sheet Date.

- 27.(1) THE particulars set out in the Schedule of Employees annexed to the Disclosure Letter show all remuneration payable and other benefits provided or which the Company is bound to provide (whether now or in the future) to every Director officer and employee of the Company and are true and complete and include particulars of all profit sharing incentive and bonus arrangements to which the Company is a party whether legally binding on the Company or not.
- (2) There are no existing Service Agreements or Contracts between the Company and any of its Directors officers or employees which cannot be terminated by twelve weeks' notice or less without giving rise to any claim for damages or compensation other than compensation under the Employment Protection (Consolidation) Act 1978.
- (3) The Company has not (whether by way of remuneration or compensation for loss office or gratuitously or otherwise howsoever) made any payment to or provided any benefit for any Director officer or employee of the Company which is not allowable as a deduction in calculating the profits of the Company for Taxation purposes.

- (4) No Director officer or employee of the Company is entitled to fees or remuneration calculated by reference to the profits or gains of the Company.

28. THERE are not in existence nor has any proposal been announced to establish any retirement, death or disability benefit schemes for directors officers or employees of the Company nor are there any obligations to or in respect of present or former directors officers or employees of the Company with regard to retirement death or disability pursuant to which the Company is or may become liable to make payments and no pension or retirement or sickness gratuity is currently being paid or has been promised by the Company to or in respect of any former director officer or employee of the Company.

29.(1) ALL income tax under the P.A.Y.E. System and payments due by employees in respect of National Insurance and State Pension Contributions have been deducted from salaries wages and sums paid by the Company and together with the corresponding employer's liabilities or contributions have been paid by the Company to the appropriate authority and proper records have been maintained thereof.

- (2) The Company is not liable other than contingently to make any payment to any person under the Employment Protection (Consolidation) Act 1978 or the Employment Act 1980 and has complied as respects all its employees with the Equal Pay Act 1970 and the Sex Discrimination Act 1975.

30.(1) THE Company is not engaged whether as plaintiff or defendant or otherwise in any litigation (save for the collection of debts in the ordinary course of business none



of which exceeds the sum of £500) criminal or arbitration proceedings before any tribunal and there are no proceedings threatened or pending against the Company in respect whereof the Company is or may be liable to indemnify any party concerned therein and any law suit threatened or starting pending the date of Completion will be disclosed to the Purchaser.

- (2) The Company is not engaged in and to the best of the knowledge information and belief of the Vendors no facts have arisen which are likely to cause the Company to be engaged in proceedings or enquiries before any governmental or quasi-judicial agency whatsoever and wherever situated in the world where any unfavourable judgment decision ruling or finding would in any material way adversely affect the Company or any of its property or operations or income or its financial condition.
- (3) The Company has not committed any criminal illegal or unlawful act which is likely to affect its being able to carry on business as heretofore or its financial position or profitability and to the best of the knowledge information and belief of the Vendors no officer or employee of the Company has committed any crime likely to affect prejudicially the business or assets of the Company.
- (4) None of the activities or businesses of the Company is ultra vires or requires any licence authorisation or consent which has not been obtained on a basis which enables the Company properly to carry on such activities or businesses.

- (5) The Company has not committed any breach of contract or statutory duty or any tortious or other unlawful act which could lead to a successful claim for damages or an injunction being made against it.
- (6) No event has occurred as regards the Company which would entitle any third party to terminate any contract or call in any money before the normal due date thereof.
- (7) No document belonging to the Company which is subject to ad valorem stamp duty is unstamped or insufficiently stamped nor has any relief from such duty been improperly obtained.
- (8) The Company has not done or omitted to do any act or thing in contravention or breach under or of any orders notices or regulations or directives made under the Exchange Control Act 1947, the Resale Prices Act 1976, the Restrictive Trade Practices Acts 1976 and 1977, the Competition Act 1980, the European Communities Act 1972 or the Companies Acts, or under any provision of the Treaty of Rome of 25th March 1957.
- (9) The Company has not traded so as to cause the Secretary of State or any other Minister or the Director General of Fair Trading to take any action pursuant to the Fair Trading Act 1973 or the Competition Act 1980 in respect of any act or omission of the Company or its officers.
- (10) The Company is not in breach of any of the requirements of the Road Traffic Acts 1960, 1972 and 1974 or the Transport Acts 1968 and 1978 including without prejudice to the generality of the foregoing requirements as to the plating of vehicles, the licensing of vehicles and operators

licences and the keeping of records of drivers' hours and log books.

(11) The Company has at all times complied with all provisions of the Factories Act 1961, the Offices Shops and Railway Premises Act 1963 and the Health and Safety at Work etc. Act 1974 and neither the Company nor any of its officers or employees has committed any offence under the provisions of any of such Acts.

(12) The Company has not been and is not involved in any industrial dispute or negotiation regarding a claim of material importance with any trade union or other body of employees or like organisation.

(13) The Company is not and has not at any time been liable to pay any Industrial Training Levy.

31.(1) THE Company is entitled without infringing the rights of any other person firm or company to carry on the business now carried on by it and carried on by it during the three years prior to the Balance Sheet Date and the Company is not a party to any joint venture consortium or other joint partnership arrangement or agreement.

(2) There are not now and will not on Completion be any long term (that is to say not capable of complete performance within one year from the date hereof) onerous or unusual (that is to say not entered into in the ordinary course of business) contracts binding upon the Company including but not limited to any contract for the purchase or sale of property or the supply of goods or services at a price different to that reasonably obtainable on an arm's length

basis and no contract subsisting at the date of Completion will contain any onerous unusual or other provision material for disclosure to an intending purchaser of the Sale Shares.

- (3) There are no contracts or obligations agreements or arrangements outstanding of a nature infringing or requiring registration under the Restrictive Trade Practices Acts 1976 and 1977 or the Fair Trading Act 1973 or liable to cause action to be taken by the Monopolies and Mergers Commission or by the Commission of the European Communities under Articles 85 or 86 of the Treaty of Rome of 25th March 1957.
- (4) The Company has not carried on business outside England except for the conclusion of contracts with persons firms or companies themselves carrying on business outside England such contracts nevertheless to be performed in England.
- (5) The Company has not disclosed to any other person any of its know-how trade secrets confidential information or customers' or suppliers' lists.
- (6) The Company does not carry on business under any name other than its own.
- (7) To the best of the knowledge information and belief of the Vendors the transactions to be effected pursuant to the terms of the Agreement of which this warranty forms part will not have any adverse effect upon the terms or continuing validity or enforceability of any existing agreements or arrangements to which the Company is a party

or prevent the exercise by the Company of any option or other rights which it may have or have any effect upon the manner in which and the extent to which such option or other right may be exerciseable,

(8) The Company does not have in existence nor has it proposed the introduction of any share incentive scheme, share option scheme or profit sharing scheme for all or any of its directors officers or employees.

(9) The Company has not delegated any of its powers under a power of attorney or agency agreement which remains in effect.

32. NONE of the processes employed and the products and services dealt in by the Company uses embodies or to the best of the knowledge information and belief of the Vendors infringes any United Kingdom or foreign patents registered designs know-how or trade secrets copyrights trade marks or similar intellectual property rights (whether registered or not).

33.(1) ALL the assets of the Company which are of an insurable nature have at all material times been and are at the date hereof insured to what the Directors of the Company reasonably consider, they having taken proper professional advice, to be the full replacement value thereof against fire and other risks normally insured against by companies carrying on similar businesses or owning property of a similar nature and the Company has at all material times been and is at the date hereof adequately covered against accident, employer's liability, third party, product liability and other risks normally covered by insurance by

such a company.

(2) The particulars of the insurances of the Company which have been supplied to the Purchaser are true and correct. In respect of all such insurances:-

- (a) all premiums have been duly paid to date; and
- (b) all the policies are in force and are not voidable on account of any act omission or non disclosure on the part of any person.

34. THE Company does not own, use or occupy any land or building whether under a licence or otherwise except under licence from the Purchaser.

35. TO the best of the knowledge and belief of the Directors after making due and careful enquiries:-

- (1) the terms of all licences, concessions and agreements of whatsoever nature to which the Company is a party have been duly complied with by all the parties thereto;
- (2) no such licence, concession or agreement will become subject to avoidance, revocation or be otherwise affected upon or in consequence of the making or implementation of this Agreement;
- (3) the Company has not disposed of any leasehold property in such a way that it retains any residual liability in respect thereof.

36. EXCEPT for the Company's relationship hitherto with the Purchaser no Director of the Company has entered into or caused the Company to enter into any transaction which, had the Company been a listed Company, would have amounted to a Class 4 Transaction as defined in The Stock Exchange's Admission of Securities to Listing.

37. ALL information contained in the Disclosure Letter, in the Preliminary to this Agreement and in the First Schedule to this Agreement is true and accurate in all material respects and there is no fact or matter which has not been disclosed in the Disclosure Letter which renders any such information untrue or misleading at the time of this Agreement or which on the basis of the utmost good faith ought to be disclosed to an intending purchaser of shares of the Company and the Vendors will not permit or procure any act or omission prior to the time of Completion which would have such a result as aforesaid or render untrue or incorrect at the time of Completion any such information or the said Preliminary or the said Schedules or the warranties representations and undertakings herein contained and if any event shall occur which results or may result in any such information, Preliminary, Schedules, warranties, representations or undertakings being untrue or incorrect at the time of Completion the Vendors will immediately notify the Purchaser thereof in writing.

38. THE Vendors hereby warrant to the Purchaser that any and all information in connection with the Company supplied to Deloitte Haskins & Sells by the Vendors or any of them for the purposes of the Report of Deloitte Haskins & Sells dated 17th July 1985 was when supplied and remains at the date hereof true and accurate in all material respects.

39. THE representations warranties and undertakings set out in this Schedule will also be true and accurate if repeated at the time of Completion as if any reference herein to the time and/or date of this Agreement were a reference to the time and/or date of Completion.

THE FOURTH SCHEDULE

DEED OF INDEMNITY

THIS DEED made on

1985

BETWEEN:-

- (1) The persons whose names and addresses are set out in the Schedule hereto
- (2) SNOWDON & BRIDGE LIMITED
- and
- (3) S. & B NON FOODS LIMITED

WITNESSES as follows:-

1. IN this Deed the following words and expressions shall unless the context otherwise requires bear the following meanings:-

Word or Expression

Meaning

The Covenantors

The several persons named in the Schedule hereto and their respective personal representatives.

The Purchaser

Snowdon & Bridge Limited whose registered office is at Langley Road South, Salford M6 6SN.

The Companies

S & B Non Foods Limited whose registered office is at Langley Road South aforesaid.



The Covenantees

Claim

Taxation

The Purchaser and the Company together.

Includes any notice demand assessment letter or other document issued or action taken by the Inland Revenue Customs and Excise or other Governmental Authority or Official whereby it appears that the Company is or may be placed under a liability to make a payment of any Taxation or is or may be deprived of any grant allowance or relief from Taxation which would otherwise have been available or is or may be deprived of the right to receive any repayment of Taxation.

All forms of taxation, duties, imposts and levies whenever imposed and whether of the United Kingdom or elsewhere including income tax, surtax, profits tax, corporation tax, advance corporation tax, capital gains tax, capital transfer tax, value added tax, development gains tax, development land tax, rates, customs duties, excise duties, companies capital duties, stamp duties, national insurance,

social security or other similar contributions and generally any tax, duty, impost, levy or other amount and any costs, charges, interest, penalties or fines in connection therewith and to the extent that the same are payable by either of the Covenantees together with interest calculated from day to day at the rate of two per cent per annum over the Base Rate from day to day of Barclays Bank PLC on any sum paid by either of the Covenantees in respect of taxation as hereinbefore defined from the date of such payment until recoupment from the Covenantors hereunder.

Balance Sheet Date  
Accounts

1st February 1985.

The audited balance sheet of the Company as at the Balance Sheet Date and the audited profit and loss account of the Company for the financial year ended on the Balance Sheet Date.

WORDS and expressions defined for the purposes of the relevant taxing or other legislation shall have the same meanings herein.

2. THE Covenantors hereby jointly and severally covenant with the Covenantees that they will indemnify and at all times hereafter keep fully and effectively indemnified the Covenantees and each of them against any reduction in the value of any share or loan capital of the Company for the time being owned by the Purchaser and/or any liability of either of the Covenantees and/or any depletion or diminution in value of the assets of either of the Covenantees and/or the loss of any benefit or advantage by either of the Covenantees resulting from:-

- (1) any claim for Taxation of whatever kind (whether or not assessed in the first instance on the Company) whenever made in relation to the Company wholly or partly in respect of acts, events or omissions occurring on or before the date hereof (whether alone or in conjunction with other acts, events or omissions prior to such date)
- (2) any reasonable settlement of any threatened claim in respect of any of the matters referred to in sub-clause (1) above;
- (3) all demands actions and proceedings in respect of the matters referred to in sub-clauses (1) and (2) above and the costs and expenses incurred in relation thereto;

PROVIDED THAT this indemnity shall not apply:-

- (a) to any such claim to the extent, if any, to which provision or allowance has been made therefor in the Accounts;
- (b) to any liability for Taxation arising in respect of the period from the Balance Sheet Date to the date

hereof and as a consequence only of any transaction in the normal course of the carrying on of the business of the Company during the said period;

- (c) to any such claim which arises or to the extent that any such claim is increased as a result only of any increase in rates of taxation or any charge to tax made after the date hereof with retrospective effect;
- (d) to any such claim which would not have arisen but for an act or omission voluntarily effected by the Company after the date hereof otherwise than in the ordinary course of business;
- (e) to the first £26,500 of any claim for additional corporation tax in respect of accounting periods ending on or before 1st February 1985 by reason of either or both Snowdon & Bridge Limited and Duchy Stores (Pendleton) Limited being found to have been associated companies together with interest hereon

3. (1) IN the event of any claim being made against the Company the Company shall notify the Covenantors in writing forthwith and the Covenantors or any of them shall thereupon be entitled to resist such claim in the name of the Company and have the conduct of any appeal and any incidental negotiation Provided that the Covenantors shall have indemnified and secured the Company to its reasonable satisfaction against all charges costs and expenses which it may incur in resisting such claim or in conducting any such appeal or negotiation.

(2) If the Covenantors shall not within 30 days after receiving notice from the Company under sub-clause (1) of this clause serve counter-notice in writing upon the Company electing to exercise their rights under the said sub-clause in respect of such claim the Company shall be entitled after the expiry of the said period of 30 days to settle such claim upon such terms as it thinks fit with the Revenue or other appropriate authority and shall be under no obligation to the Covenantors to resist or make any appeal against such claim and the indemnity hereby given shall extend to the full amount of any such settlement.

4. THE liability of the Covenantors shall be subject to the limitations set out in Clause 4(5) of the Agreement.

5. (1) IF the Purchaser or the Company shall desire to give or serve on any of the Covenantors any notice claim or demand hereunder or in connection herewith the same shall be sufficiently given or served if delivered by him personally or if sent by first class post to him at his address stated herein or subsequently notified by him in writing to the Purchaser. In the case of the death of such person and until the Purchaser has received notice in writing of the grant of probate of his will or letters of administration of his estate and of the name(s) of his personal representative(s) and an address for service upon them any such notice claim or demand so given shall be as effectual as if he were still living.

(2) If any of the Covenantors shall desire to give or serve on the Purchaser or the Company any notice hereunder or in connection herewith the same shall be sufficiently given or served if left at or sent by first class post addressed to the Purchaser or the Company at its registered office for the time being.

(3) Any such notice claim or demand sent by post in accordance with the preceding sub-clauses of this Clause shall be deemed to have been received 48 hours after the same was placed in the post and in proving service it shall only be necessary to show that the envelope containing the same was placed in the post properly addressed and postage sufficiently prepaid.

6. THE obligations of the Covenantors to the Covenantees hereunder are joint and several and the release or compromise by either of the Covenantees of the obligations of any of the Covenantors shall not operate to release or discharge the obligations of any of the other Covenantors.

IN WITNESS whereof the Covenantors have hereunto set their respective hands and seals and the Covenantees have caused their respective Common Seals to be hereunto affixed the day and year first before written.

THE SCHEDULE  
The Covenantors

William Robert Pinnington,  
9 Hilltop,  
Hale,  
Altrincham.

William Mark Pinnington,  
99 Racecourse Road,  
Wilmslow.

Donald Heyworth,  
18 Bury and Rochdale  
Old Road,  
Bury.

Brian Armitage Pinder,  
7 Spinneyfield,  
Fixby,  
Huddersfield.

Colin Geoffrey Hamer,  
14 St. Stephen's Close,  
Astley,  
Manchester.

Paul Sargison,  
17 Ashton Field Drive,  
Walkden,  
Worsley,  
Manchester.

Robert Webster,  
11 Harwin Close,  
Shawclough,  
Rochdale.

SIGNED SEALED AND DELIVERED  
by the said WILLIAM ROBERT  
PINNINGTON in the presence  
of:-

SIGNED SEALED AND DELIVERED  
by the said WILLIAM MARK  
PINNINGTON in the presence  
of:-

SIGNED SEALED AND DELIVERED  
by the said DONALD HEYWORTH  
in the presence of:-

SIGNED SEALED AND DELIVERED  
by the said BRIAN ARMITAGE  
PINDER in the presence of:-

SIGNED SEALED AND DELIVERED  
by the said COLIN GEOFFREY  
HAMER in the presence of:-

SIGNED SEALED AND DELIVERED  
by the said PAUL SARGISON  
in the presence of:-



SIGNED SEALED AND DELIVERED  
by the said ROBERT WEBSTER  
in the presence of:-

THE COMMON SEAL of SNOWDON  
& BRIDGE LIMITED was  
hereunto affixed in  
the presence of:-

Director

Secretary

THE COMMON SEAL of S & B  
NON FOODS LIMITED was  
hereunto affixed in the  
presence of:-

Director

Secretary

SIGNED by the said WILLIAM ROBERT  
PINNINGTON in the presence of:- )

*R. Myn*  
*S. Myn*  
*R. Myn*

*W. R. Myn*

SIGNED by the said WILLIAM MARK  
PINNINGTON in the presence of:- )

*R. Myn*

*W. R. Myn*

SIGNED by the said DONALD HEYWORTH  
in the presence of:- )

*R. Myn*

*D. Heyworth*

SIGNED by the said COLIN GREGORY  
HAMER in the presence of:- )

*R. Myn*

*C. Hamer*

SIGNED by the said PAUL SARGISON  
in the presence of:- )

*R. Myn*

*P. Sargison*

SIGNED by the said ROBERT WEBSTER  
in the presence of:- )

*R. Myn*

*R. Webster*

SIGNED by the said BRIAN ARMITAGE  
PINDER in the presence of:- )

*R. Myn*

*B. Armitage*

SIGNED by L. R. PINNINGTON  
for and on behalf of SNOWDON &  
BRIDGE LIMITED in the presence  
of:- )

*R. Myn*

*W. R. Myn*

W.R. PINNINGTON  
and others

(1)

SNOWDEN & BRIDGE LIMITED

(2)

Draft/

AGREEMENT FOR SALE OF SHARES

Addleshaw Sons & Latham  
Dennis House  
Marsden Street  
Manchester M2 1JD

REF: SD22(01)

# THE COMPANIES ACTS 1948 TO 1981

## Notice of consolidation, division, conversion, sub-division, redemption or cancellation of shares, or re-conversion of stock into shares

Pursuant to section 62 of the Companies Act 1948  
as amended by the Companies Act 1976

# 28

Please do not  
write in this  
binding margin



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

To the Registrar of Companies

For official use

Company number

116

239718

Name of company

SNOWDON & BRIDGE

Limited\*

\*Delete if  
inappropriate

Notice of consolidation, division, sub-division, or conversion into stock or shares, specifying the shares so consolidated, divided, sub-divided, or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under section 66 of the Companies Act 1948).

The above-named company hereby gives you notice, in accordance with section 62 of the Companies Act 1948 that:

By Special Resolution passed on the 29th October 1985 each of the existing Ordinary Shares of 50 pence each in the capital of the Company was sub-divided into 5 new Ordinary Shares of 10 pence each.

Signed

[Director] [Secretary]† Date 29th October 1985

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

Addleshaw, Sons & Latham,  
Dennis House,  
Marsden Street,  
Manchester, M2 1JD  
16/SD/62583

For official use

General section

Post room

CLASSIFIED  
30 OCT 1985  
CRO

# Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

10

Please do not  
write in this  
binding margin

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

To the Registrar of Companies

For official use Company number

103

239718

Name of Company

SNOWDON & BRIDGE

Limited\*

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary]  
[extraordinary] [special]† resolution of the company dated 29th October 1985

the nominal capital of the company has been increased by the addition thereto of the sum of  
£ 695,000 beyond the registered capital of £ 155,000

A printed copy of the resolution authorising the increase is forwarded herewith  
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
6,950,000	Ordinary	10 pence

(If any of the new shares are preference shares state whether they are redeemable or not)  
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new  
shares have been or are to be issued are as follows:

The new Ordinary Shares rank pari passu in all respects with the  
existing Ordinary Shares of 10 pence each in the  
capital of the Company

Please tick here if  
continued overleaf

☐

Signed

*[Signature]*

[Director] [Secretary]† Date 29th October 1985

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

ADDLESHAW, SONS & LATHAM  
SOLICITORS  
DENNIS HOUSE, MARSDEN STREET,  
MANCHESTER M2 1JD

16/SD/62583

For official use  
General section

Post room

CLASSIFIED  
23 OCT 1985  
CRO

*[Signature]*

THE COMPANIES ACT 1985

PRIVATE  
COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

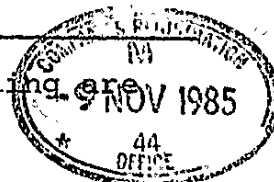
SNOWDON & BRIDGE LIMITED

At the Annual General Meeting of the above named Company duly convened and held at the registered office, Langley Road South, Salford M6 6SN on the 29th day of October 1985 the following resolutions were duly passed as Special Resolutions:-

SPECIAL RESOLUTIONS

- \*8. THAT pursuant to Section 80 of the Companies Act 1985 the Directors be granted general and unconditional authority to allot relevant securities (within the meaning of the said Section 80) up to an aggregate nominal value of £698,600 during a period of five years from the passing of this resolution save that the Company may before the expiry or any revocation of such authority make any offer or agreement which would or might require relevant securities to be allotted after the expiry of such authority and the Directors may allot relevant securities in pursuance of such offer or agreement as if such authority had not expired.
9. THAT, subject to the Directors being generally and unconditionally authorised to exercise all of the powers of the Company to allot relevant securities (as defined in Section 80 of the Companies Act 1985), the Directors in the exercise of such powers be empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (as defined in Section 94 of the Companies Act 1985) as if Section 89(1) of the Companies Act 1985 did not apply to any such allotment provided that the power hereby granted shall:-  
(1) be limited:-

\* Resolutions Nos 1 to 7 set out in the notice of meeting are not contained in this print.



- (a) to the allotment of a maximum of 750,000 Ordinary Shares of 10p each in the Company to be placed by Henry Cooke, Lumsden Ltd on such terms as the Directors may agree;
- (b) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders but subject to the Directors having the right:-
  - (i) to sell, for the benefit of those ordinary shareholders who are citizens of or resident in any overseas territory where in the opinion of the Directors it would at the time of the offer be illegal or unduly costly for the Company to make or for those ordinary shareholders to accept an offer of equity securities of the Company, the equity securities to which they would otherwise be entitled; and
  - (ii) to aggregate and sell for the benefit of the Company all fractions which may arise in apportioning the equity securities among the ordinary shareholders; and
- (c) subject to compliance by the Company with the requirements for the time being of The Stock Exchange pursuant to any General Undertaking given by the Company in connection with the quotation of its shares on the Unlisted Securities Market, to the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of ordinary shares up to an aggregate nominal value of £30,280.

- (2) expire at the close of the Annual General Meeting of the Company held in 1986 save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired.

10. THAT the proposal that the Company apply for permission to deal in its shares (issued and to be issued) on the Unlisted Securities Market as described in the Circular Letter from the Chairman of the Company dated 4th October 1985 be and it is hereby approved and that the Directors be and they are hereby authorised to take all necessary steps to carry into effect such proposal and that each of

the Directors be authorised to vote and be counted in any quorum present at any meeting of the Directors or a committee thereof notwithstanding that he may be interested in the said proposal whether as a vendor of any shares to be placed or otherwise howsoever and accordingly the prohibitions on voting by interested Directors contained in the Articles of Association (as in force at the date of this Resolution and as adopted pursuant to Resolution 7 above) be amended or relaxed to that extent accordingly.

11.

THAT subject to and conditional upon permission being granted by the Council of The Stock Exchange to deal in the ordinary share capital of the Company on the Unlisted Securities Market on or before 6th December 1985:-

- (1) the Executive Share Option Scheme 1985 of Snowdon & Bridge Limited ("the Scheme") in the form set out in the draft Rules produced to the Meeting and initialled by the Chairman thereof for the purposes of identification be and it is hereby adopted, subject to such amendments thereto as the Directors consider necessary or desirable to obtain the approval of the Board of Inland Revenue thereto, and the Directors are hereby authorised to make such amendments and to do all such things necessary or desirable to carry the Scheme into effect; and
- (2) the Directors of the Company be and they are hereby authorised to vote and be counted in a quorum on any matter connected with the Scheme notwithstanding that they may be interested in the same (except that no Director may be counted in a quorum or vote in respect of his own participation) and the prohibitions on voting by interested Directors contained in the Articles of Association of the Company (as in force at the date of this Resolution and as adopted pursuant to Resolution 7 above) be and they are hereby amended or relaxed to that extent accordingly.



CHAIRMAN



PRIVATE  
COMPANY LIMITED BY SHARES

RESOLUTIONS

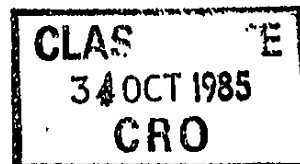
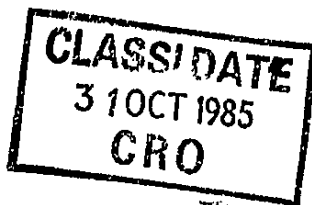
OF

SNOWDON & BRIDGE LIMITED

At the Annual General Meeting of the above named Company duly convened and held at the registered office, Langley Road South, Salford M6 6SN on the 29th day of October 1985 the following resolutions were duly passed as Special Resolutions:-

SPECIAL RESOLUTIONS

1. THAT each of the existing Ordinary Shares of 50p each in the Company be sub-divided into five new Ordinary Shares of 10 pence each.
2. THAT the authorised share capital of the Company be increased from £155,000 to £850,000 by the creation of 6,950,000 new Ordinary Shares of 10 pence each.
3. THAT it is desirable to capitalise £454,200 of which £248,062 is standing to the credit of the Company's Share Premium Account and £206,138 is part of the amount standing to the credit of the Company's Profit and Loss Account and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in paying up in full 4,542,000 unissued Ordinary Shares of 10p each of the Company to be allotted and distributed credited as fully



paid up to and amongst such Members in the proportions aforesaid and the Directors shall give effect to such resolution.

4. THAT:-

- (1) the Company be re-registered as a public company and that application therefor be made to the Registrar of Companies; and
- (2) with effect from the date of re-registration of the Company as a public company:-
  - (a) The Memorandum of Association of the Company be altered, both for the purposes of such re-registration and also as to its objects, by adopting the amended Memorandum of Association a copy of which was produced to the meeting and signed, for the purposes of identification, by the Chairman of the meeting; and
  - (b) The Articles of Association contained in the document submitted to the meeting and signed, for the purposes of identification, by the Chairman of the meeting be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.



Chairman



Please do not  
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binding margin



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

\*Insert full  
name of company

# Application by a private company for re-registration as a public company

Pursuant to section 5(i) of the Companies Act 1980

# R5

For official use

Company number

1105

239718

Name of company

SNOWDON & BRIDGE LIMITED

hereby applies to be re-registered as a public company under the Companies Acts 1948 to 1980 by the  
name of

Snowdon and Bridge Plc

and for that purpose delivers the undermentioned documents for registration under the said Acts,

delete as  
appropriate

Signed

[Director] [Secretary]† Date 29/10/85

Documents delivered for registration with this application:

- 1 Printed copy of memorandum and articles as altered in pursuance of the special resolution
- 2 Copy of auditors written statement in accordance with section 5(3)(b) of the Companies Act 1980
- 3 Copy of relevant balance sheet and auditors unqualified report thereon
- 4 Copy of any valuation report (if applicable)
- 5 Declaration made by Director or Secretary in accordance with section 5(3)(e) of the Companies Act 1980 (on form No. R6)

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

Addleshaw, Sons & Latham,  
Dennis House,  
Marsden Street,  
Manchester M2 1JD

16/SD/62583

For official use  
General section

Post room



MIDLANDS  
£50  
011964.



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

\*Insert full name  
of company

# Declaration of compliance with the requirements by a private company for re-registration as a public company

Pursuant to section 5(3)(e) of the Companies Act 1980

# RG

For official use

Company number

1016

239718

Name of company

SNOWDON & BRIDGE LIMITED

I, Derek Schofield  
of 29 Redcar Road Little Lever Bolton BL3 1EW

†delete or  
appropriate  
‡insert date

- being [the secretary] [a director]† of the above-named company, do solemnly and sincerely declare that:
- 1 the company, on 29th October 1985†, passed a special resolution that the company should be re-registered as a public company;
  - 2 the conditions specified in section 5(1)(c) of the Companies Act 1980 are satisfied;
  - 3 between the balance sheet date and the application for re-registration, there has been no change in the financial position resulting in the amount of the company's net assets being less than the aggregate of its called up share capital and undistributable reserves.

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 Langley Road South  
Manchester M6 6SN

Signature of declarant

the 29<sup>th</sup> day of October

One thousand nine hundred and Eighty Five

before me Philip Jones

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred  
on a Commissioner for Oaths

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

Addleshaw, Sons & Latham  
Dennis House,  
Marsden Street,  
Manchester M2 1JD

16/SD/62583

For official use  
General section

Post room

CLASSDATE  
3 10CT 1985  
CRO

No. 239718

107

THE COMPANIES ACT, 1985

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PUBLIC  
COMPANY LIMITED BY SHARES

---

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SNOWDON & BRIDGE PUBLIC LIMITED COMPANY

Incorporated on the 22nd May 1929

(Including amendments made on or before 29th October 1985)

ADDLESHAW, SONS & LATHAM,  
Solicitors,  
Manchester. M2 1JD

CLASSDATE  
31 OCT 1985  
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**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**SNOWDON & BRIDGE PUBLIC LIMITED COMPANY**  
**(as amended by Special Resolution passed on**  
**23th October 1985)**  
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1. The name of the Company is "Snowdon & Bridge Public Limited Company".
2. The Company is to be a public company.
3. The registered office of the Company will be situate in England.
4. The objects for which the Company is established are:-
  - (a) (i) To carry on all or any of the businesses of general provision merchants and dealers of or in, both wholesale and retail and on a cash and carry basis, general farm produce and provisions, fresh foods, preserved foods, frozen foods, canned foods and foodstuffs of all kinds, butter, margarine and cheese factors, agents and salesmen, egg merchants, bacon curers, corn and flour merchants and dairymen, tobacconists, cigar, cigarette and snuff manufacturers, merchants, buyers, sellers, manufacturers, importers, exporters and dealers of or in tobacco, cigars, cigarettes, snuff, matches, lighters and other smokers' requisites, licensed victuallers, dealers in and merchants and shippers of wines, spirits and other forms of alcoholic beverages of every description;
  - (ii) To carry on all or any of the businesses of manufacturers, merchants, buyers, sellers, importers, exporters and dealers of or in paperware, disposables and other items of whatsoever nature capable of use in the catering trade, soaps, detergents, surfactants, chemicals and cleaning and hygiene agents and supplies of every kind whatsoever, mops, buckets, brooms, brushes and cleaning equipment and utensils of every kind and to buy, sell, hire out, maintain and deal in vacuum cleaners, polishers and cleaning equipment of all kinds;
  - (iii) To buy, sell, hire out and deal in catering equipment of all kinds, goods, stores, consumable articles of all descriptions, both wholesale and

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\*The Company was re-registered as a public limited company pursuant to Section 43 of the Companies Act 1985 on 1985

retail, and to transact every kind of agency business commonly carried on in connection therewith;

- (iv) to carry on in all their branches the businesses of a holding, management and servicing company and to act as managers or to direct the management of other companies or the business, property and estates of corporations, private persons or companies and to undertake and carry out all such services in connection therewith as may be deemed expedient and to exercise its powers as a controlling shareholder of other companies.
- (b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- (c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- (d) To apply for, register, 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, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (e) To acquire or 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 the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting 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.
- (f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

- (g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including (but without prejudice to the generality of the foregoing) any company which is for the time being a holding company as defined by Section 736 of the Companies Act 1935 of the Company, or another subsidiary as defined by the said Section of such holding company, or otherwise associated with the Company in business or through shareholdings, and to do any of the foregoing either with or without receiving any payment or other consideration or benefit therefor and either in connection with any other business, activity or transaction or as a business, activity or transaction by itself.
- (i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security 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, standard security, lien or other security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department 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 calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights,



- privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- (m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the 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.
- (p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

- (t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.
- (u) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (v) To procure the Company to be registered or recognised in any part of the world.
- (w) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of

the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

5. The liability of the Members is limited.

6. The share capital of the Company is £10,000 divided into 10,000 shares of £1.00 each. If at any time the capital of the Company shall be divided into shares of different classes, the rights attached to any class shall not be abrogated or varied except in accordance with the provisions of Clause 50 of the accompanying Articles of Association

Notes: (1) Pursuant to various resolutions including a Special Resolution passed on 29th October, 1985, the share capital of the Company has been increased to £850,000 divided into 8,500,000 Ordinary Shares of 10p each

(2) Provisions equivalent to those contained in Clause 50 of the original Articles of Association of the Company have been incorporated in the new Articles of Association adopted pursuant to a Special Resolution passed on 29th October, 1985 as sub-clause (1) of Article 53 therein.

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 out opposite our respective names.

Names, addresses and descriptions of Subscribers	Number of Shares taken by each Subscriber
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JAMES BRIDGE  
39 Fennel Street,  
Manchester,

2000

Produce Merchant

CHARLES HENRY BERTRAM GRAHAM  
23 Richmond Grove,  
Eccles,

500

Produce Salesman

THOMAS ROBINSON  
39, Dean Lane,  
Boston

500

Cashier

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Dated this 13th day of May 1929

Witness to the above signatures:-

JOSEPH LLOYD MIREBAT  
7, Langley Crescent,  
Prestwich,  
Solicitors' Clerk

SNOWDON & BRIDGE  
PUBLIC LIMITED COMPANY  
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**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**of**

**SNOWDON & BRIDGE PUBLIC LIMITED COMPANY**

**( Adopted by Special Resolution passed on 29th October 1985 )**

**INTRODUCTORY**

1. The regulations contained in Table A (as prescribed pursuant to Section 8 of the Companies Act 1985) in force at the date of adoption of these Articles shall not apply to the Company but the regulations contained in the following clauses (as originally adopted or as from time to time altered by Special Resolution) shall be the Articles of Association of the Company.

**INTERPRETATION**

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

<u>WORD</u>	<u>MEANING</u>
The Act	The Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.
These Articles	These Articles of Association as originally adopted or as from time to time altered by Special Resolution.
The Office	The Registered Office for the time being of the Company.
The Directors	The Directors for the time being of the Company.
Appointment	Includes election (and appoint includes elect).
The Seal	The Common Seal of the Company or any Official Seal that the Company may be permitted to have pursuant to the Act.
Paid	Paid or credited as paid.
In writing	Written, printed, typewritten, lithographed or visibly expressed in any other mode of

The Register

The United Kingdom

representing or reproducing words, or partly one and partly another.  
The Register of the Members of the Company,  
Great Britain and Northern Ireland.

The expression "the Secretary" shall include a deputy, assistant or temporary secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

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.

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles or the relevant parts thereof are adopted.

#### SHARES

3. The share capital of the Company at the date of adoption of this Article is £850,000 divided into 8,500,000 ordinary shares of 10p each.
4. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued or conferred by the provisions of this Article (which special rights may be altered modified or abrogated only in the manner provided for by Article 53) any shares in the capital of 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 resolution determine. Subject to the provisions of the Act relating to authority, pre-emption rights and otherwise and of any resolution of the Company in general meeting passed pursuant thereto, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper, but so that no shares shall be issued at a discount.
5. The Company shall duly comply with any provisions of the Act as to the minimum subscription on which and the time when the Company may proceed to an allotment of its shares.
6. The Company shall duly comply with any provisions of the Act as to the amount to be paid on allotment of any share.
7. (1) The Company may exercise the powers of paying commissions conferred by the Act provided that the commission paid or

agreed to be paid shall not exceed 20 per cent, of the price at which the shares in respect of which the commission is paid are issued and shall be disclosed in the manner required by the Act.

- (2) The Company may also on any issue of shares pay such brokerage as may be lawful.

8. Save in the circumstances and to the extent permitted by the Act, the Company shall not before or at the same time as the acquisition of any shares in the Company by any person give to that person financial assistance, whether directly or indirectly, for the purpose of that acquisition; nor, save as aforesaid, where a person has acquired shares in the Company shall the Company give financial assistance of any form directed to reducing or discharging any liability incurred by any person for the purpose of such acquisition.

9. The Company shall not be bound to register more than four persons as joint holders of any share and if two or more persons are registered as joint holders of any share any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share.

10. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these Articles or by law otherwise provided) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder.

11. Every member (other than a Stock Exchange nominee in respect of whom the Company is not required to complete and have ready for delivery a certificate) shall, without payment, be entitled to receive, within two months after allotment or lodgement of a transfer duly stamped, or within such other period as the conditions of issue may provide, a certificate for all his shares of any particular class, or several certificates, each for one or more of his shares, upon payment of such reasonable out of pocket expenses for every certificate after the first as the Directors shall from time to time determine. Provided that, in the event of a member transferring part of the shares represented by a certificate in his name, a new certificate in respect of the balance thereof shall be issued in his name without payment and that, in the case of joint holders, the Company shall not be bound to issue more than one certificate for all the shares of any particular class registered in their joint names, and delivery of a certificate for a share to any one of several joint holders thereof shall be sufficient delivery to all. Every certificate shall be under the Seal and shall specify the number and the class and the distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon.

12. If any Share 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 the case of wearing out or defacement, on delivery up of the old certificate,

and in the case of destruction or loss, on the execution of such indemnity (if any) as the Directors may from time to time require. In the case of destruction or loss, the person to whom such renewed certificate is given shall also bear and pay to the Company all exceptional out of pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

#### LIEN ON SHARES

13. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys whether presently payable or not, payable at a fixed time or called in respect of such share. The Company's lien (if any) on a share shall extend to all dividends payable thereon. The Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Article.

14. For the purposes of enforcing such lien, the Company may sell all or any of the shares subject thereto in such manner as the Directors may think fit, but no sale shall be made unless a sum in respect of which the lien exists is presently payable and until a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable and giving notice of intention to sell in default shall have been served in accordance with these Articles on such member or the person (if any) entitled by transmission to the shares and default in such payment shall have been made by him for seven days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable and the residue (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares. Provided always that the Company shall be entitled to a lien upon such residue in respect of sums not presently payable, like so that which it had upon the shares immediately before the sale thereof.

15. To give effect to any such sale as aforesaid the Directors may authorise some person to execute an instrument of transfer of the shares to the purchaser and may enter the purchaser's name in the Register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of or be affected by any irregularity or invalidity in the proceedings with reference to the sale, or be bound to see to the application of the purchase money, and after his name has been entered in the Register, 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

16. The Directors may, subject to any conditions of allotment, from time to time make such calls upon the members in respect of all monies unpaid on their shares as they think fit, provided that, except as otherwise fixed by the conditions of allotment or application, seven 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 times and places appointed by the Directors. Any call may be made payable in one sum or by instalments.

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

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

19. If, before or on the day appointed for payment thereof, a call or instalment payable in respect of a share be not paid, the person from whom the amount is due shall pay interest on the amount of the call or instalment from the day appointed for payment thereof to the day of actual payment, at the rate fixed by the terms of allotment or in the notice of call or, if no rate is fixed, at the appropriate rate (as defined in the Act), and shall also pay all costs, charges and expenses which the Company may have incurred or become liable for in order to procure payment of or in consequence of the non-payment of such call or instalment, but the Directors shall be at liberty to waive payment of such interest, costs, charges and expenses wholly or in part.

20. Any sum which by the conditions of allotment of a share is made payable on allotment, or at any fixed time, or by instalments at any fixed times, whether on account of the nominal 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 or dates fixed for payment and, in case of non-payment, the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of the Act or of these Articles shall apply as if such sums were a call duly made and notified as hereby provided.

21. The Directors may make arrangements on any issue of shares for a difference between the holders of such shares in the amounts and times of payment of calls on their shares.

22. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the monies payable upon his shares beyond the sum actually called up thereon, and upon all or any of the monies so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow interest at such rate, not exceeding without the sanction of an Ordinary Resolution of the Company 10 per cent. per annum, as may be agreed upon between the Directors and the member paying such sum in advance, in addition to the dividend payable upon such part of the shares in respect of which such advance has been made as is actually called up. The Directors may also at any time repay the amount so advanced upon giving to the member one month's notice in writing.

## TRANSFER OF SHARES

23. Subject to the restrictions of these Articles, any member may transfer all or any of his shares, but every transfer must be in writing and in the usual common form, or in any other form which the Directors may approve, and must be left at the Office, or at such other place in England and Wales as the Directors may determine, for registration.

24. The instrument of transfer of a share shall be signed by the transferor and (in the case of a partly paid share) by the transferee, 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.

25. All instruments of transfer which shall be registered shall (subject to the provisions of Article 30) be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in any case of fraud) be returned to the party presenting the same.

26. The Directors may, in their discretion and without assigning any reason therefor, refuse to register any transfer of shares not fully paid up to a person whom they do not approve as transferee. The Directors may also refuse to register any transfer of shares on which the Company has a lien.

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

- (1) the instrument of transfer is accompanied by the certificate for 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 Provided that in the case of a transfer by a Stock Exchange Nominee the lodgement of share certificates shall only be necessary if and to the extent that certificates have been issued in respect of the shares in question; and
- (2) the instrument of transfer is in respect of only one class of share.

28. If the Directors refuse 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.

29. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

30. The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six years from the date of registration thereof, and all dividend mandates and notifications of change of address at any time after the expiration of two years from the date of recording thereof, and all share certificates which have been

cancelled at any time after the expiration of one year from the date of cancellation thereof, and it shall be conclusively presumed in favour of the Company that every entry in the Register purporting to have been made on the basis of an instrument of transfer or other such document so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument and duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company: Provided always that :-

- (1) the provision aforesaid shall apply to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (2) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and
- (3) references herein to the destruction of any document include references to the disposal thereof in any manner.

31. Nothing in these Articles contained 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

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

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

34. 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. For all purposes of these Articles relating to the registration of transfer of shares, such notice shall be deemed to be a transfer and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred and the notice were a

transfer signed by the person from whom the title by transmission is derived.

35. If the person so becoming entitled shall elect to have his nominee registered he shall testify his election by signing a transfer of such share to his nominee. The Directors shall have in respect of a transfer so executed the same power of refusing registration as if the event upon which the transmission took place had not occurred and the transfer were a transfer signed by the person from whom the title by transmission is derived.

36. A person so becoming entitled shall have the right to receive and give a discharge for any dividends or other moneys payable in respect of the share, but shall have no right to receive notice of or to attend or to vote at meetings of the Company or of any class of its members, or (save as aforesaid) to any of the rights or privileges of a member in respect of the share, unless and until he shall be registered as the holder thereof. Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and, if within ninety days the notice is not complied with, the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.

37. No fee shall be charged by the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or stop notice or power of attorney or other document relating to or affecting the title to any shares.

#### FORFEITURE OF SHARES

38. If any member fails to pay the whole or any part of any call or instalment on or before the day appointed for the payment thereof, the Directors may, at any time thereafter during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him, requiring him to pay such call or instalment or such part thereof as remains unpaid together with any accrued interest and any costs, charges and expenses incurred by the Company by reason of such non-payment.

39. The notice shall name a further day, being not less than fourteen days from the date of service of such notice, on or before which such call or instalment or part thereof as aforesaid, and all such interest and costs, charges and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment on or before the day and at the place appointed, the shares in respect of which such call was made or instalment was payable will be liable to be forfeited.

40. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter before payment of all calls or instalments, interest, costs, charges and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Every forfeiture shall include all

dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

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

42. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been sold, re-allotted or otherwise disposed of, annul the forfeiture upon payment of all calls and interest due upon and costs, charges and expenses incurred in respect of the share and upon such further conditions (if any) as they may think fit.

43. Every share which shall be forfeited shall thereupon become the property of the Company and may be sold, re-allotted or otherwise disposed of, 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 up on the share being credited as so paid up. The Directors may, if necessary, authorise some person to transfer a forfeited share to any person to whom the same has been sold, re-allotted or disposed of.

44. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding, be liable to pay to the Company all calls, instalments, interest, costs, charges and expenses owing upon or in respect of such shares at the time of forfeiture, together with the interest thereon from the time of forfeiture until payment at the rate at which interest was payable in respect thereof before the forfeiture, or if no interest was so payable, at the appropriate rate (as defined in the Act) and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal. Provided that the Directors may waive payment as aforesaid in whole or in part.

45. 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 in pursuance of these Articles and stating the day when it was so forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated and such declaration, together with a certificate of proprietorship of the share under the Seal delivered to a purchaser or allottee thereof, shall (subject to the signing of any necessary transfer) constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any omission,

irregularity or invalidity in or relating to or connected with the proceedings related to the forfeiture, sale, re-allotment or disposal of the share.

#### SALE OF SHARES

46. (1) The Company shall be entitled to sell at the best price reasonably obtainable any share of a member or any share to which a person is entitled by transmission if and provided that :-

- (a) for a period of twelve years during which at least three dividends have become payable in respect of such share, no cheque or warrant sent by the Company through the post in a prepaid letter addressed to the member or to the person entitled by transmission to such share at his address on the Register or the other last known address given by the member or the person entitled by transmission to which warrants and cheques are to be sent has been cashed and no communication has been received by the Company from the member or the person entitled by transmission;
  - (b) the Company has, at the expiration of the said period of twelve years, by advertisement in both a leading London daily newspaper and in a newspaper circulating in the area in which the address referred to in paragraph (a) above of this Article is located, given notice of its intention to sell such share; and
  - (c) the Company has not, during the further period of three months after the date of the advertisement and prior to the exercise of the power of sale conferred by this Article, received any communication from the member or person entitled by transmission; and
  - (d) the Company has first given notice in writing to the Quotations Department of The Stock Exchange in London of its intention to sell such share.
- (2) To give effect to any such sale, the Company may appoint any person to execute as transferor an instrument of transfer of such share and the instrument of transfer shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to such share. The Company shall account to the member or other person entitled to such share for the net proceeds of such sale and shall be deemed to be his debtor and not a trustee for him in respect of the same. Any moneys not accounted for to the member or other person entitled to such share shall be carried to a separate account and shall be a permanent debt of the Company. Moneys carried to such separate account may either be employed in the business of the Company or

invested in such investments (other than shares of the Company or its holding company, if any) as the Directors may from time to time think fit.

#### INCREASE OF CAPITAL

47. The Company may from time to time, by Ordinary Resolution, whether or not all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up, increase its capital by the creation of new shares of such nominal amount as may be deemed expedient.

48. Without prejudice to any rights or privileges attached to any then existing shares in the capital of the Company, any new shares may be issued upon such terms and conditions, and with such rights and privileges or such restrictions attached thereto, as the General Meeting resolving upon the creation thereof shall direct, or, if no such direction be given, as the Directors shall determine, and in particular such shares may be issued with a preferential, qualified or deferred right to dividends and in the distribution of the assets of the Company, and with special or without any right of voting and, subject to the provisions of the Act, any share may, with the sanction of a Special Resolution, be issued on terms that it is, or at the option of the Company or the holder is to be liable, to be redeemed.

#### ALTERATION OF CAPITAL

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

- (1) consolidate and divide all or any of its share capital into shares of a larger nominal amount than its existing shares;
- (2) 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;
- (3) by sub-division of its existing shares or any of them, divide its share capital or any part thereof into shares of smaller nominal amount than is fixed by its Memorandum of Association, so however that in the sub-division the proportion between the amount paid up and the amount (if any) not paid up on each such share of smaller amount shall be the same as it was in the case of the share from which it was derived.

50. The Company may also by Special Resolution reduce its share capital and any capital redemption reserve or share premium account.

51. Subject to any direction by the Company in General Meeting, whenever as a result of any consolidation or sub-division of shares members of the Company are entitled to any issued shares of the Company in fractions, the Directors may deal with such fractions as they shall determine and in particular may sell the shares to which members are so entitled in fractions for

the best price reasonably obtainable and pay and distribute to and amongst the members entitled to such shares in due proportions the net proceeds of the sale thereof. For the purpose of giving effect to any such sale the Directors may nominate some person to execute a transfer of the shares sold on behalf of the members so entitled to the purchaser thereof and may cause the name of the purchaser to be entered in the Register as the holder of the shares comprised in any such transfer and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

52. Anything done in pursuance of any of the last three preceding Articles shall be done in manner provided and subject to any conditions imposed by the Act, so far as it shall be applicable and, so far as it shall not be applicable, in accordance with the terms of the Resolution authorising the same and, so far as such Resolution shall not be applicable, in such manner as the Directors deem most expedient.

#### MODIFICATION OF RIGHTS OF SHARES

53. (1) Subject to the provisions of the Act all or any of the special rights or privileges attached to any shares or class of shares in the capital of the Company may, at any time, be altered, modified or abrogated in any manner, either with the consent in writing of the holders of not less than 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 shares of the class, and all the provisions hereinafter contained as to General Meetings shall, mutatis mutandis, apply to every such meeting, but so that the quorum thereat shall be two persons at least holding or representing by proxy one third of the issued shares of the class and that each holder of shares of the class, present either in person or by proxy, shall on a poll be entitled to one vote for each share of the class held by him and, if at any adjourned meeting of such holders such quorum as aforesaid is not present, any two holders of shares of the class who are personally present shall be a quorum. The Directors shall comply with the provisions of the Act as to forwarding a copy of any such consent or resolution to the Registrar of Companies.

(2) The special rights attached to any class of shares having preferential or other rights shall not, unless otherwise expressly provided for by the terms of issue thereof, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects *pari passu* therewith but in no respect in priority thereto.

#### PURCHASE BY COMPANY OF ITS OWN SHARES

54. Subject to the provisions of the Act, the Company may purchase any of its own shares (including any redeemable shares)



but so that no such purchase shall be authorised which would have the effect of reducing the allotted share capital of the Company below the authorised minimum applicable to a public company. Provided that, without prejudice to any special rights attached to any class of shares in the capital of the Company, no resolution of the Company authorising any purchase of equity share capital of the Company shall, so long as the Company has in issue any shares or securities capable of conversion then or at any time in the future into equity share capital of the Company, be effective unless such authority has been consented to in writing by the holders of not less than three fourths of the issued convertible shares or securities of each such class or by an Extraordinary Resolution passed at a separate meeting of the holders of convertible shares or securities of each such class in accordance with Article 53(1).

#### GENERAL MEETINGS

55. 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 shall specify the meeting as such in the notice calling it. 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 in such place as the Directors shall appoint.

56. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

57. The Directors may convene an Extraordinary General Meeting whenever they think fit and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an Extraordinary General Meeting for a date not later than eight weeks after receipt of the requisition. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director or any two members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

58. Twenty one days' notice of every Annual General Meeting and of every Extraordinary General Meeting at which it is proposed to pass a Special Resolution and fourteen days' notice of every other Extraordinary General Meeting shall be given in manner hereinafter mentioned to all members (other than those who, under the provisions of these Articles or otherwise, are not entitled to receive such notices from the Company), to the Directors and to the Auditors, but the accidental omission to give such notice to or the non-receipt of such notice by any member or Director or the Auditors shall not invalidate any Resolution passed or proceeding had at any such meeting. Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed :-

- (1) in the case of a meeting called as the Annual General Meeting, by all the members entitled to attend and vote thereat; and

- (2) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

59. Every notice of meeting shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and hour of the meeting and, in the case of special business, the general nature of such business and shall also state with reasonable prominence that a member entitled to attend and vote at the meeting may appoint a proxy to attend and vote thereat instead of him and that the proxy need not also be a member. In the case of a meeting convened for passing a Special or Extraordinary Resolution, the notice shall also specify the intention to propose the Resolution as a Special or Extraordinary Resolution as the case may be. The Company shall comply with the provisions of the Act as to giving notice of Resolutions and circulating statements on the requisition of members.

#### PROCEEDINGS AT GENERAL MEETINGS

60. All business shall be deemed special that is transacted at an Extraordinary General Meeting and 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 and Balance Sheet, the Reports of the Directors and Auditors and other documents required to be annexed to the Balance Sheet, the appointment of Auditors where special notice of the Resolution for such appointment is not required by the Act, the fixing of remuneration of the Auditors, the voting of remuneration or extra remuneration to the Directors and the appointment of Directors in place of those retiring.

61. No business shall be transacted at any General Meeting unless the requisite quorum is present at the time when the meeting proceeds to business. Two members present in person or by proxy and entitled to vote at the meeting shall be a quorum for all purposes.

62. If within fifteen minutes of the time appointed for the holding of a General Meeting a quorum be not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week (or, if that day be a holiday, to the next working day thereafter), at the same time and place as the original meeting, 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 be not present within fifteen minutes after the time fixed for holding the meeting, the meeting shall be dissolved.

63. With the consent of any meeting at which a quorum is present, the Chairman thereof may (and shall if so directed by the meeting) adjourn the same, from time to time, and from place to place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, no person

shall be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

64. The Chairman or, if absent, the Deputy-Chairman or one of the Deputy Chairmen if there shall be more than one, of the Board of Directors, or failing any of them, one of the Directors appointed for that purpose by the Directors or, failing such an appointment, by the members present, shall preside at every General Meeting, but if no Directors shall be present within fifteen minutes after the time fixed for holding the same, or if none of the Directors present is willing to act as chairman, the members present shall choose some member present to be chairman of the meeting.

65. If any amendment shall be proposed to any Resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting, the proceedings on the substantive Resolution shall not be invalidated by any error in such ruling. In the case of a Resolution duly proposed as a Special or Extraordinary Resolution no amendment thereto (other than a mere clerical amendment to correct a manifest error) may in any event be considered or voted upon.

66. At every General Meeting a Resolution put to the vote of the meeting shall be decided upon a show of hands of the members present in person and entitled to vote, unless before or upon the declaration of the result of a show of hands, a poll be demanded by the chairman of the meeting or by at least five members present in person or by proxy, or by a member or members present in person or by proxy representing not less than one tenth of the total voting rights of all the members having the right to attend and vote at the meeting at which the poll is demanded, or by a member or members holding not less than one tenth of the capital paid up upon the shares of the Company conferring the right to attend and vote at such meeting. Unless a poll be so demanded, a declaration by the chairman of the meeting that a Resolution has been carried, or has been carried by a particular majority or lost, or not carried by a particular majority, shall be conclusive and an entry to that effect in the books of proceedings of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such Resolution.

67. If a poll be demanded in manner aforesaid, it shall be taken at such time (either at the meeting at which the poll is demanded or within fourteen days after the said meeting) and place and in such manner as the chairman of the meeting shall direct and the result of the poll shall be deemed to be a Resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn. No poll shall be demanded on the appointment of a chairman of a meeting and a poll demanded on a question of adjournment shall be taken at the meeting without adjournment.

68. In the case of an equality of votes, either on a show of hands or on a poll, the chairman of the meeting at which the show

of hands takes place, or at which the poll is demanded, as the case may be, shall be entitled to a further or casting vote in addition to the vote to which he may be entitled as a member.

69. 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.

#### VOTES OF MEMBERS

70. Subject to any special terms as to voting upon which any shares may be issued or may be for the time being held, on a show of hands each member present in person shall have one vote and on a poll each member present in person or by proxy shall have one vote for every share of which he shall be the holder.

71. On a poll, votes may be given either personally or by proxy and 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. A proxy need not be a member of the Company.

72. Any corporation which is a member of the Company may, by resolution of its Directors or other governing body, authorise any person to act as its representative at any meeting of the Company or of any class of members of the Company and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual member, including power, when personally present, to vote on a show of hands and to demand, or concur in demanding, a poll.

73. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but so that, if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons whose name stands first in the Register in respect of such share shall alone be entitled to vote in respect thereof.

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

75. No member shall be entitled to be present or vote at any General Meeting, either personally or by proxy, or to exercise any privilege as a member, or be reckoned in a quorum, until he shall have paid all calls or other sums for the time being due

and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

76. No member shall, unless the Directors otherwise determine, be entitled in respect of shares held by him to vote at a General Meeting, either personally or by proxy, or to exercise any other right conferred by membership in relation to meetings of the Company, if he or any person appearing to be interested in such shares has been duly served with a notice under Section 212 of the Act, requiring him or such person to supply information to the Company within a period of not less than 28 days following the date of such notice, and is in default in supplying to the Company the information thereby required. For the purpose of this Article, a person shall be treated as appearing to be interested in any shares if the member holding such shares has given to the Company a notification under the Act which fails to establish the identities of those interested in the shares and if (after taking into account the said notification and any other relevant notification pursuant to the Act) the Company knows, or has reasonable cause to believe, that the person in question is, or may be, interested in the shares.
77. No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting or poll at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting or poll 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.
78. The instrument appointing a proxy shall be in writing under the hand of the appointor, or his attorney duly authorised in writing, or, if such appointor be a corporation, either under its common seal, if any, or under the hand of its attorney or an officer of the corporation duly authorised in that behalf.
79. The instrument appointing a proxy shall be deemed also to confer authority to demand, or join in demanding, a poll.
80. An instrument appointing a proxy shall be in any usual or common form or any other form which the Directors shall from time to time approve.
81. The instrument appointing a proxy and any authority under which it is executed, or a copy of such authority certified notarially or in some other way approved by the Directors, may :-
- (1) be deposited at the Office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
  - (2) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time

appointed for the taking of the poll; or

- (3) where the poll is not taken forthwith, but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of the meeting or to the Secretary or to any Director;

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

82. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy or authority under which the proxy is given, or transfer of the share in respect of which the proxy is given, Provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the Office before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or, in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting, the time appointed for the taking of the poll.

#### DIRECTORS

83. The Directors shall not be less than two in number.

84. The shareholding qualification for Directors may be fixed by the Company in General Meeting. Unless and until so fixed no qualification shall be required, but the Directors shall be entitled to receive notice of and to attend and speak at all General Meetings of the Company.

85. The Directors may, at any time and from time to time, appoint any person to be a Director, either to fill a casual vacancy or by way of addition to their number. Any Directors so appointed shall retire from office at the next following Annual General Meeting of the Company, but shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

86. The continuing Directors at any time may act notwithstanding any vacancy in their body, Provided always that, in case the Directors shall at any time be reduced in number to less than the minimum number fixed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body, or calling a General Meeting of the Company, but not for any other purpose.

87. (1) The maximum aggregate annual ordinary remuneration of the Directors shall be the sum of £50,000 or such greater sum as may from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provides) remain fixed until altered by a subsequent ordinary resolution and the amount of the ordinary remuneration payable to each Director shall be determined by the Directors who may resolve not to pay the whole of the aggregate ordinary remuneration in any

one year. Unless the ordinary resolution otherwise provides, the ordinary remuneration shall be deemed to accrue from day to day.

- (2) The Directors shall be entitled to be repaid by the Company all such reasonable travelling (including hotel and incidental) expenses as they may incur in attending meetings of the Directors or of any Committees of Directors or General Meetings or which they may otherwise incur in or about the business of the Company.

#### ALTERNATE DIRECTORS

- 88.(1) Any Director (other than an alternate director) may at any time, by writing under his hand and deposited at the Office or delivered at a meeting of the Directors, appoint any other Director, or any other person approved by a majority of the other Directors and willing to act, to be his alternate director and may, in like manner, at any time terminate such appointment. Any such appointment (other than of a person who is himself a Director) shall, unless previously approved by a majority of the other Directors, only have effect upon and subject to being so approved.
- (2) An alternate director need not hold any qualification shares, notwithstanding any requirement for the time being in force that a Director shall have a shareholding qualification.
- (3) The appointment of an alternate director shall determine on the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointor ceases to be a Director.
- (4) An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointor as a Director in his absence. If his appointor is for the time being absent from the United Kingdom, or temporarily unable to act through ill-health or disability, his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor.
- (5) An alternate director may be repaid expenses and shall be entitled to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director, but he shall not be entitled, by virtue of his being an alternate director, to receive from the Company any remuneration except only such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may, by notice in writing to the Company, from time to time direct.
- (6) Save as provided in these Articles, an alternate director shall be deemed for all purposes to be a Director and

shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

#### POWERS OF DIRECTORS

89. Subject to the provisions of the Act, the Memorandum and the Articles and to any directions given by Special Resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the Directors by these Articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.

90.(1) The Directors may procure the Company to establish and maintain or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of (and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to) any persons, including Directors and ex-Directors and other persons, who are or shall have been at any time in the employment of the Company or of any other company which is a subsidiary of the Company or a holding company of the Company or a subsidiary of any such holding company or of the predecessors in business of the Company or any such other company, or to the wives, widows, husbands, widowers, families or dependents of any such persons.

(2) The Directors may also procure the Company to establish and subsidise, or subscribe to, any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid, or otherwise to advance the interests and well-being of the Company or any of such other companies as aforesaid or of its members, and to make payments for or towards the insurance of any such persons as aforesaid and to make subscriptions or give guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(3) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other person.

#### SEAL

91. The Seal shall not be affixed to any instrument except by the general or special authority of a resolution of the Directors, or of a Committee of Directors and, subject as hereinafter provided, in the presence of two Directors or of one Director and the Secretary (or some other person authorised by the Directors), who shall sign autographically every instrument to which the Seal be so affixed in their presence; and, in favour



of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed. Every certificate of shares, debentures or debenture stock of the Company shall be issued under the Seal and autographically signed by two Directors, or by one Director and the Secretary (or some other person authorised by the Directors), unless there shall be for the time being in force :-

- (1) a resolution of the Directors adopting some method of mechanical signature which is controlled by, or approved by, the Registrars, Auditors or Bankers of the Company, in which event, such signatures (if authorised by such resolution) may be effected by the method so adopted; and/or
- (2) a resolution of the Directors that such certificates need not (save to the extent that the terms and conditions for the time being relating to any debenture stock or unsecured loan stock of the Company require the certificate therefor to be signed or countersigned) bear any such signature as aforesaid, Provided that the method of sealing of such certificates shall be controlled or approved by the Registrars, Auditors or Bankers of the Company, under arrangements authorised by the Directors within the terms of such resolution as aforesaid.

#### BORROWING POWERS

92. The Directors may at such time or times as they think fit exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property, assets and uncalled capital, or any part thereof, and to issue mortgages, debentures, debenture stock or other securities, either outright or as security for any debt, liability or obligation of the Company. The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so as to secure, as far as by such exercise they can secure, that the aggregate amount for the time being remaining undischarged of all moneys borrowed by the Group (exclusive of moneys borrowed by the Company from and for the time being owing to any subsidiary or by any subsidiary from and for the being owing to the Company or another subsidiary) shall not, except with the sanction of an Ordinary Resolution of the Company in General Meeting, at any time exceed an amount equal to twice the share capital and consolidated reserves. For the purpose of this Article :-

- (1) The expression "the Group" means the Company and its subsidiaries (if any) for the time being;
- (2) the expression "share capital and consolidated reserves" means the aggregate of :-
  - (a) the nominal amount of the issued and paid up share capital of the Company and

- (b) the amount standing to the credit of the consolidated capital and revenue reserves (including any share premium account or capital redemption reserve and the consolidated profit and loss account) of the Company and its subsidiaries (having upon consolidation allowed for any amounts attributable to shareholders in subsidiaries other than the Company or another subsidiary)

all as shown in the latest audited consolidated balance sheet of the Company and its subsidiaries but (i) adjusted as may be necessary to take account of any issue of shares or other variation in the issued and paid up share capital, the share premium account and the capital redemption reserve of the Company since the date of such balance sheet and any distributions (other than fixed preferential dividends and interim dividends paid, in each case, out of profits earned since such date) in cash or specie made from such reserves or profit and loss account since such date, (ii) after deducting any debit balance on profit and loss account and (iii) excluding any sum set aside for taxation;

- (3) the nominal amount of any redeemable share capital issued and the principal amount of any moneys borrowed (together in each case with any fixed or minimum premium payable on final repayment) the beneficial interest wherein is owned otherwise than by the Company or a subsidiary and the repayment whereof is guaranteed by the Company or by any subsidiary shall (if not otherwise taken into account) be deemed to be moneys borrowed by such guaranteeing company;
- (4) the principal amount owing (otherwise than to the Company or to a subsidiary) on any debentures of the Company or any subsidiary, howsoever issued, (together with any fixed or minimum premium payable on final repayment) shall (if not otherwise taken into account) be deemed to be moneys borrowed;
- (5) the nominal amount of any issued share capital of a subsidiary (not being equity share capital) owned otherwise than by the Company or a subsidiary (together with any fixed or minimum premium payable on final repayment) shall be deemed to be moneys borrowed;
- (6) the principal amount raised by the acceptance of bills by the Company or any subsidiary (not being acceptance of trade bills for the purchase of goods in the ordinary course of business) or by any bank or accepting house under any acceptance credit opened on behalf of the Company or any subsidiary, shall be deemed to be moneys borrowed;
- (7) borrowings for the purpose of financing any contract in respect of which any part of the price receivable is guaranteed or insured by the Export Credits Guarantee Department of the Department of Trade and Industry or any

similar governmental department or agency, or any reputable institution carrying on similar business, shall be deemed not to be moneys borrowed to the extent that such borrowings do not exceed that part of the purchase price receivable thereunder which is so guaranteed or insured;

- (8) moneys borrowed or secured by the Company or any subsidiary for the purpose of redeeming or repaying within six months any moneys borrowed or secured by the Company or any subsidiary shall not be treated as moneys borrowed or secured pending their application for that purpose within such period;
  - (9) an amount equal to the aggregate sum remaining borrowed or secured by any company becoming a subsidiary of the Company immediately after it becomes such a subsidiary shall, at the time it becomes such a subsidiary and for a period of six months thereafter, and an amount equal to the aggregate sum remaining secured on any assets acquired by the Company or any of its subsidiaries immediately after such acquisition shall, at the time of such acquisition and for a period of six months thereafter, be deducted in calculating the aggregate amount from time to time outstanding of all moneys borrowed or secured;
  - (10) where the amount of moneys borrowed or secured is increased by a change in currency exchange rates, the amount of such increase shall, for a period of six months thereafter, be deducted in calculating the aggregate amount from time to time outstanding of all moneys borrowed or secured.
- 93.(1) A certificate or report by the Auditors for the time being of the Company as to the amount of the share capital and consolidated reserves, or the amount of moneys borrowed or secured, or to the effect that the limit imposed by the immediately preceding Article has not been or will not be exceeded at any particular time or times, shall be conclusive evidence of such amount or fact for the purposes of that Article.
- (2) No debt incurred or security given in excess of the limit prescribed in the immediately preceding Article shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit thereby imposed had been or was thereby exceeded

#### DISQUALIFICATION OF DIRECTORS

94. The office of a Director shall ipso facto be vacated :-
- (1) if he ceases to be a Director by virtue of any provision of the Act or if he is prohibited by law from being a Director;
  - (2) if a receiving order is made against him or he makes any

- arrangement or composition with his creditors;
- (3) if he is, or may be, suffering from mental disorder and either :-
    - (a) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
    - (b) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
  - (4) if he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated;
  - (5) if (not being a Managing Director holding office as such for a fixed term or subject to a given period of notice by him determining that office) he resigns his office by writing under his hand left at the Office;
  - (6) if he is removed by an Extraordinary or an Ordinary Resolution of the Company in accordance with the provisions of these Articles; or
  - (7) if he is requested in writing by at least three-quarters of his co-Directors to resign.
- 95.(1) A Director, who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company, shall declare the nature and extent of his interest at a meeting of the Directors in accordance with the Act.
- (2) Save as herein provided, a Director shall not vote in respect of any contract or arrangement or any other proposal whatsoever in which he has any material interest, otherwise than by virtue of his interest in shares in or debentures or other securities of or otherwise in or through the Company. A Director shall not be counted in the quorum at a meeting of the Directors or of any Committee of Directors in relation to any resolution on which he is debarred from voting.
  - (3) A Director shall (in the absence of some other material interest than as indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters namely:-
    - (a) the giving of any security or indemnity to him in respect of money lent or obligations incurred by

him at the request of or for the benefit of the Company or any of its subsidiaries;

- (b) the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which he has himself assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security;
  - (c) any proposal concerning an offer of shares in, or debentures or other securities of, the Company or any of its subsidiaries for subscription or purchase in which offer he is or is to be interested as a participant in the underwriting or sub-underwriting thereof;
  - (d) any proposal concerning any other company in which he is interested, directly or indirectly and whether as an officer or shareholder or otherwise howsoever, provided that he is not the holder of or beneficially interested in one per cent or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant company, any such interest being deemed for the purposes of this Article to be a material interest in all circumstances;
  - (e) any proposal concerning the adoption, modification or operation of a superannuation fund or retirement benefits scheme, under which he may benefit and which has been approved by or is subject to and conditional upon approval by the Board of Inland Revenue for taxation purposes, or any employee share scheme.
- (4) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to any office or employment with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and, in such cases, each of the Directors concerned (if not debarred from voting under the proviso to paragraph 3(d) of this Article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution, except that concerning his own appointment.
- (5) If any question shall arise at any meeting as to the materiality of a Director's interest or as to the entitlement of any Director to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to any other Director shall be final and conclusive, except in a case where the nature or extent of the interests of the Director concerned have not been fairly disclosed.

- (6) The Company may, by ordinary resolution, suspend or relax the foregoing provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.
- (7) A general notice given to the Directors by any Director to the effect that he is a member of any specified company or firm and is to be regarded as interested in any contract which may thereafter be made with that company or firm, or to the effect that he is to be regarded as interested in any contract which may thereafter be made with a specified person who is connected with him, shall be deemed to be a sufficient declaration of interest in relation to any contract so made; Provided that either the notice is given at a meeting of the Directors or the Director giving the same takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.
- 96.(1) A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director, for such period and on such terms (as to remuneration and otherwise) as the Directors may determine, and no Director or intending Director shall be disqualified from his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit, or as a vendor, purchaser or otherwise, nor, subject to the provisions of the Act, shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to 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 or arrangement, by reason of such Director holding that office or of the fiduciary relationship thereby established.
- (2) Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditor of the Company.
- (3) Any Director may continue to be or become a director of, or hold any other office or place of profit under, any other company in which the Company may be interested and no such Director shall be accountable for any remuneration, salary, profit or other benefits received by him as a director of, or holder of any other office or place of profit under, or member of any such other company. The Directors may exercise the voting power conferred by the shares in any 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 themselves or any of them directors of such company, or voting or providing for the payment

of remuneration to the directors of such company).

#### ROTATION OF DIRECTORS

97. At the Annual General Meeting in every year, any Directors bound to retire under Article 85 hereof and one third of the other Directors (excluding any Director holding the office of Managing Director or Joint Managing Director) for the time being, or, if their number is not three or a multiple of three, then the number nearest to one third, but not exceeding one third, shall retire from office. A retiring Director shall retain office until the close of the meeting at which he retires:

98. The Directors to retire at the Annual General Meeting in each year (other than those bound to retire under Article 83) shall be Directors who have been longest in office since their last appointment. As between Directors of equal seniority, the Directors to retire shall, unless they shall agree amongst themselves, be selected from among them by lot. A retiring Director shall be eligible for re-appointment.

99. The Company may, at the meeting at which any Director retires in manner aforesaid, fill up the vacated office of each Director so retiring by appointing a person thereto and may also fill up any other vacancies; Provided always that no person, not being a person retiring at the meeting, shall, unless recommended by the Directors for appointment, be eligible for appointment to the office of Director at any General Meeting unless, not less than seven nor more than forty-two days before the day appointed for the meeting, there has been given to the Secretary notice in writing by some member entitled to attend and vote at the meeting of his intention to propose such person for appointment, and also notice in writing signed by the person to be proposed of his willingness to be appointed.

100. If, at any meeting at which an appointment of Directors ought to take place, the office vacated by any retiring Director is not filled up, such retiring Director shall, if duly qualified and offering himself for re-appointment, be deemed to have been re-appointed, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-appointment of such retiring Director shall have been put to the meeting and lost.

101. The Company may, from time to time, by Ordinary Resolution, appoint new Directors and increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office.

102. The Company may, by Extraordinary Resolution or by Ordinary Resolution pursuant and subject to the provisions of these Articles and provided that no Ordinary Resolution for the removal of a Director shall be valid unless special notice thereof shall have been given in accordance with the Act, remove any Director before the expiration of his period of office and, if thought fit, by Ordinary Resolution, appoint another person in his stead, and any person so appointed shall, for the purpose of determining the time at which he or any other Director is to retire by rotation, be deemed to have become a Director on the date of

the last appointment of the Director in whose place he is appointed.

103. Every Resolution of a General Meeting for the appointment of a Director shall relate to one named person and a single Resolution for the appointment of two or more persons shall be void, unless a Resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it.

#### PROCEEDINGS OF DIRECTORS

104. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and may determine the quorum necessary for the transaction of business. Until otherwise determined by the Directors, two Directors shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman of a meeting shall have a second or casting vote.

105. The Chairman or Deputy-Chairman or, if there shall be more than one Deputy-Chairman, one of the Deputy-Chairmen may, and on the request of any Director the Secretary shall, at any time summon a meeting of the Directors, by notice served upon each of the Directors.

106. No Director for the time being out of the United Kingdom shall be entitled to receive notices of meetings of the Directors, but the alternate director (if any) in the United Kingdom acting in his place shall be entitled to receive notices of such meetings.

107. The Directors may, from time to time, appoint a Chairman and (if they think fit) a Deputy-Chairman or two or more Deputy-Chairmen and determine the period for which they respectively are to hold office. The Chairman or, failing him, the Deputy-Chairman or, if there shall be more than one Deputy-Chairman, one of the Deputy-Chairmen shall preside at all meetings of the Directors, but if no such Chairman or Deputy-Chairman be appointed or if he be not present within fifteen minutes after the time fixed for holding the meeting, the Directors present shall choose one of their number to act as chairman of such meeting and the Director so chosen shall preside at such meeting accordingly.

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

109. The Directors may delegate any of their powers, authorities or discretions to committees consisting of one or more members of their body and (if thought fit) one or more other persons co-opted as hereinafter provided. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the



committee but so that :-

- (1) the number of co-opted members shall be less than one half of the total number of members of the committee; and
- (2) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors.

Any such committee is referred to in these Articles as a Committee of Directors.

110. The meetings and proceedings of any Committee of Directors 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.

111. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a Committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a Committee of Directors duly convened and held and may consist of several documents in the like form, each signed by one or more Directors, but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.

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

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

- (1) of all appointments of officers made by the Directors;
- (2) of the names of all the Directors present at each meeting of the Directors and of any Committee of Directors;
- (3) of all Resolutions passed and proceedings had by and at all meetings of the Company, of the Directors and of any Committee of Directors;

and any such minutes as aforesaid, if purporting to be signed by the chairman of the meeting at which such appointments were made, or such Directors were present, or such Resolutions were passed or proceedings had (as the case may be), or by the chairman of the next succeeding meeting of the Company or the Directors or such Committee of Directors (as the case may be), shall be sufficient evidence without any further proof of the facts therein stated.

114. The Directors may, from time to time, appoint one or more of their number to the office of Managing Director or Joint Managing Director, or to any other office or employment under the Company other than the office of Auditor, for such period and on such terms as they think fit, and may also continue any person appointed to be a Director in any other office or employment, other than the office of Auditor, held by him before he was so appointed.

115. The remuneration and other terms and conditions of appointment of a Director appointed Managing Director or Joint Managing Director, or to any other office or employment under the Company pursuant to the preceding Article, shall from time to time (subject to the provisions of any agreement between him and the Company) be fixed by the Directors and may, without prejudice to the provisions of Article 90, be by way of fixed salary or of commission on the profits of the Company or of any other company in which the Company is interested or of other participation in any such profits or otherwise, or by any or all or partly by one and partly by another of those modes.

116. A Managing Director or Joint Managing Director shall not, while he continues to hold such office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but (subject to the provisions of any agreement between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and shall ipso facto and immediately cease to be Managing Director if he cease to hold the office of Director from any cause.

117. A Director holding any office or employment under the Company, other than that of Managing Director or Joint Managing Director, shall not be exempt from retirement by rotation and his tenure of such office or employment shall not be determined by reason only of his ceasing for any reason to be a Director, unless otherwise expressly so provided in any agreement between him and the Company.

118. The Directors may, from time to time, entrust to and confer upon the Managing Director or Joint Managing Directors or upon the holder of any office mentioned in Article 114, such of the powers exercisable under these Articles by the Directors as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they may consider expedient, and may confer such powers collaterally with, or to the exclusion of and in substitution for, all or any of the powers of the Directors in that behalf and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.

#### **LOCAL MANAGEMENT**

119. The Directors may, from time to time, provide for the management and transaction of the affairs of the Company in any specified locality, whether at home or abroad, in such manner as they think fit, and the provisions contained in the three next

following Articles shall be without prejudice to the general powers conferred by this Article.

120. The Directors may, from time to time and at any time, establish any Local Board or agency for managing any of the affairs of the Company in any such specified locality, and may appoint any persons to be members of such Local Board or managers or agents, and may fix their remuneration. And the Directors may, from time to time and at any time, delegate to any persons so appointed any of the powers, authorities and discretions for the time being vested in the Directors (other than their power to make calls, forfeit shares, borrow money or issue debentures) and may authorise the members for the time being of any such Local Board or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think fit and the Directors may, at any time, remove any persons so appointed and may annul or vary any such delegation.

121. The Directors may, at any time and from time to time, by power of attorney under the Seal, appoint any person to be the attorney 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) and for such period and subject to such conditions as the Directors may, from time to time, think fit and such appointment may (if the Directors think fit) be made in favour of the members or any of the members of any Local Board established as aforesaid, or in favour of any body corporate, or of the members, directors, nominees or managers of any body corporate or unincorporate, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorney as the Directors may think fit.

122. Any such delegate or attorney as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities or discretions for the time being vested in him.

123. The Company may exercise all the powers conferred by the Act to have an official seal for use abroad and such official seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the Directors shall from time to time by writing under the Seal appoint. The Company may also exercise the powers conferred by the Act with reference to the keeping of overseas branch registers.

#### **SECRETARY**

124. Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by them.

125. A provision of the Act 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 place of, the Secretary.

126. Anything required or authorised by the Act 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 acting Secretary or, if there is no acting Secretary capable of acting, by or to any official of the Company authorised generally or specially in that behalf by the Directors.

#### **DIVIDENDS AND RESERVES**

127. Subject to the provisions of the Act, the Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.

128. Subject to the provisions of the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if at the time of payment any preferential dividend is in arrear. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate, if it appears to them that the profits available for distribution justify the payment. Provided the Directors act in good faith, they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

129. Subject to the provisions of the Act, where any asset, business or property is bought by the Company as from a past date, the profits and losses thereof as from such date may, at the discretion of the Directors, in whole or in part be carried to revenue account and be treated for all purposes as profits or losses of the Company. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may, at the discretion of the Directors, be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof.

130. Subject to the rights of persons (if any) entitled to shares with special rights to dividend, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.

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

132. Any General Meeting declaring a dividend or bonus may, upon the recommendation of the Directors, direct payment or satisfaction of such dividend or bonus wholly or partly by the distribution of specific assets and, in particular, of paid up shares or debenture or debenture stock of any other company, and the Directors shall give effect to such resolution and, where any difficulty arises in respect of such distribution, the Directors may settle the same as they think expedient and, in particular, may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and 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 those entitled to participate in such dividend and may also vest any assets in trustees as may seem expedient to the Directors.

133.(1) Any dividend or other moneys payable in cash 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, if two or more persons are registered as joint holders of the shares or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons), or to such person and such address as such member or person or persons may by writing direct.

(2) 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 holder or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque or warrant by the banker upon whom it is drawn shall be a full discharge to the Company.

(3) Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

134. The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed for a period of twelve years from the date of declaration of such dividend shall be forfeited and shall revert to the Company.

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

136. Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in General Meeting or a resolution of the Directors, may specify that the same shall be payable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed and, thereupon, the dividend shall be payable to them in accordance with their respective holdings so registered, but

without prejudice to the rights inter se in respect of such dividends of transferors and transferees of any such shares.

137. A resolution of the Directors declaring any dividend, other than a dividend requiring approval by the Company in General Meeting, shall (once published with their authority) be irrevocable and have the same effect as if such dividend had been declared upon the recommendation of the Directors by an Ordinary Resolution of the Company.

138. The waiver in whole or part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the shareholder (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.

#### CAPITALISATION OF PROFITS

139. The Directors may, with the authority of an Ordinary Resolution of the Company:-

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

## ACCOUNTING RECORDS

140. The Directors shall, from time to time, determine whether in any particular case, or class of cases, or generally, and at what times and places and under what conditions or regulations, the accounting records of the Company or any of them shall be open to the inspection of the members and no member, not being an officer of the Company, shall have any right of inspecting any accounting record or other book or document of the Company except as conferred by the Act, or as authorised by the Directors or by an Ordinary Resolution of the Company, nor shall such member be entitled to require or to receive any information concerning the business, trading or customers of the Company or any trade secret of or secret process used by the Company.

## NOTICES

141. 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, envelope or wrapper addressed to such member at his address as appearing in the Register.

142. Any member described in the Register 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 by an address within the United Kingdom, shall be entitled to receive any notice from the Company.

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

144. Any notice or other document, if served by post, shall be deemed to have been served, in the case of a notice or document sent by first class post, on the day following and, in any other case, on the second day following that on which the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as a first-class or second-class (as the case may be) prepaid letter.

145. Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any shares shall be bound by every notice in respect of such shares which, previously to his name and address being entered in the Register, shall be duly given to the person from whom he derives his title to such shares Provided that, where any notice shall have been previously so served under the Act on the person from whom he derives his title to such shares or on any other person appearing to be interested in such shares and default has been made as provided in Article 76, the person first named in this Article shall not be disenfranchised from voting in respect of such shares pursuant to Article 76.

146. Any notice or document sent to or left at the registered



address of any member in pursuance of these Articles shall, notwithstanding that such member be then deceased or bankrupt and whether or not the Company has notice of his decease or bankruptcy, be deemed to have been duly served in respect of any shares held by such member, whether held solely or jointly with other persons, until some other person be registered in his stead as the holder or joint holder of such shares, and such service shall, for all purposes of these Articles, be deemed a sufficient service of such notice or document on his executors, administrators or assigns and all persons (if any) jointly interested with him in such shares.

147. The signature to any notice to be given by the Company may be written or printed.

148. If at any time, by reason of the suspension or curtailment of postal services within the United Kingdom, the Company is unable effectively to convene a General Meeting by notices sent through the post, a General Meeting may be convened by a notice advertised on the same date in at least two leading daily newspapers (one of which shall be a leading London daily newspaper) with appropriate circulation and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case, the Company shall send confirmatory copies of the notice by post if, at least seven days prior to the meeting, the posting of notices to addresses throughout the United Kingdom again becomes practicable.

#### WINDING UP

149. If the Company shall be wound up, the surplus assets remaining after payment of all creditors shall be divided among the members in proportion to the capital which at the commencement of the winding up is paid up, or ought to have been paid up, on the shares held by them respectively and, if such surplus assets shall be insufficient to repay the whole of the paid up capital, they shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. But this Article is to be subject to the rights of any shares which may be issued on special terms or conditions.

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

151. In the event of a winding up of the Company, every member of the Company who is not for the time being in the United Kingdom shall be bound, within fourteen days after the passing



of an effective resolution to wind up the Company voluntarily, or within the like period after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some person in England and Wales upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding up of the Company may be served and, in default of such nomination, the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person and service upon any such appointee shall be deemed to be good personal service on such member for all purposes and, where the liquidator makes any such appointment, he shall, with all convenient speed, give notice thereof to such member by advertisement in two leading London daily newspapers or by a registered letter sent through the post and addressed to such member at his address as appearing in the Register, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

152. The Directors shall have power in the name and or behalf of the Company to present a Petition to the Court for the Company to be wound up.

#### INDEMNITY

153. Subject to the provisions and so far as may be permitted by the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto, including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

# FILE COPY



**CERTIFICATE OF INCORPORATION  
ON RE-REGISTRATION OF PRIVATE COMPANY  
AS A PUBLIC COMPANY**

No. 239716 /109

I hereby certify that

**SNOWDON & BRIDGE LIMITED**

formerly registered as a private company has this day  
been re-registered under the Companies Act 1985 as a  
public company under the name of

**SNOWDON & BRIDGE PUBLIC LIMITED COMPANY**

and that the company is limited.

Given under my hand at Cardiff the 6th NOVEMBER 1985

  
T. C. THOMAS

An Authorised Officer

## 103

**Please do not  
write in this  
binding margin**

**To the Registrar of Companies**

**Company number**

239718

**SNOWDON & BRIDGE PLC**

**Invited\***

**Ravensbourne Registration Services Limited,**  
**Bourne House, 34 Beckenham Road, Beckenham, Kent, BR3 4TU**

Langley Road South, Salford M6 6SN

Signed

[Director] [Secretary]† Date 10-18 Nov-62 1962

For official use

### Generalisogonum

## References

Addleshaw, Sons & Latham  
Dennis House,  
Marsden Street,  
Manchester, M2 1JD

16/SD/62583

**oyez** 1. Solicitors, Law Stationery Society, Ltd., Oney House, 217 Long Walk, London SW20 4JQ  
Companies, G133

\*\*\*\*\* REF2  
December 1962

**G**

**Notice of place for inspection of  
a register of members which is  
kept in a non-legible form,  
or of any change in that place**

5/2 **353a**

Please do not  
write in  
this margin

Pursuant to the Companies (Registers and Other Records) Regulations 1985

Note: For use only when the register is kept by computer or in some other non-legible form

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

To the Registrar of Companies

For official use

Company number

**[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]**

239718

Name of company

\* **SNOWDON & BRIDGE PUBLIC LIMITED COMPANY**

\* Insert full name  
of company

gives notice, in accordance with regulation 3(1) of the Companies (Registers and Other Records) Regulations 1985, that the place for inspection of the register of members of the company which the company keeps in a non-legible form is (now):

<b>RAVENSBOROUGH REGISTRATION SERVICES LTD</b>	
<b>BOURNE HOUSE, 34 BERKENHAM ROAD</b>	
<b>BERKENHAM, KENT</b>	
Postcode	<b>BR3 4TU</b>

to delete as  
appropriate

Signed

*[Signature]*

~~Director~~ ~~Secretary~~ **Date 16.1.86**

Presenter's name address and  
reference (if any):  
Ravensbrough Registration  
Services Ltd  
Bourne House  
34 Berkenham Road  
Berkenham, Kent BR3 4TU

Ref: CI/PRU

For official Use  
General Section

Form 353a

*[Faint circular stamp]*

Ø 18 11

239718  
120

No. 239718

THE COMPANIES ACT 1985

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SPECIAL RESOLUTIONS

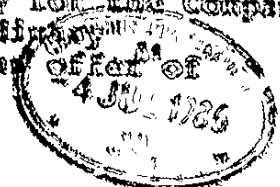
OF

SNOWDON & BRIDGE Plc

At the Annual General Meeting of the Company held at the Wendover Hotel, 118 Morton Road Eccles on the 4th June 1986 the undermentioned resolutions were duly passed as Special Resolutions:-

RESOLUTION

1. That Article 54 of the Articles of Association of the Company be amended by the deletion of the word 'equity' where such word appears in the eighth and eleventh lines thereof respectively and so that the said Article 54 should henceforth be construed accordingly.
2. That, in accordance with the general authority granted to the Directors under the terms of Section 80 of the Companies Act 1985, the Directors be empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (as defined in Section 94 of the Companies Act 1985) as if Section 89 (1) of the Companies Act 1985 did not apply to any such allotment provided that the power hereby granted shall:
  - (1) be limited:
    - (a) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders but subject to the Directors having the right;
    - (i) to sell, for the benefit of those ordinary shareholders who are citizens of or resident in any overseas territory where in the opinion of the Directors it would at the time of the offer be illegal or unduly costly for the Company to make or for those ordinary shareholders to accept an offer of



equity securities of the Company the equity securities to which they would otherwise be entitled; and

- (ii) to aggregate and sell for the benefit of the Company all fractions which may arise in apportioning the equity securities among the ordinary shareholders; and
  - (b) subject to compliance by the Company with the requirements for the time being of The Stock Exchange pursuant to any General Undertaking given by the Company in connection with the quotation of its shares on the Unlisted Securities Market, to the allotment (otherwise than pursuant to sub-paragraph (a) above) of ordinary shares up to an aggregate nominal value of £42,500.
- (2) expire at the close of the Annual General Meeting of the Company held in 1987 save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired.

.....*W.R. Pinnington*.....  
W.R. PINNINGTON  
Chairman

ADDLESHAW, SONS & LATHAM

SOLICITORS

DENNIS HOUSE, MARSDEN STREET, MANCHESTER M2 1JD

TELEPHONE: 061-832 5994

TELEX: 668886 ADLSHW G

FAX GP2/3 061-832 2250 MDX No. 14, 301

TELECOM GOLD MAILBOX 74: NFL 002

OUR REF

YOUR REF

16/SD/67548

3rd July 1986

The Registrar of Companies,  
Companies Registration Office,  
Companies House,  
Crown Way,  
Maindy,  
Cardiff,  
CF4 3UZ

Dear Sirs,

Re: Snowdon & Bridge Plc - Company No. 239718

We enclose for filing with you print of Special Resolutions passed on the 4th June, 1986 receipt of which would you please acknowledge by stamping and returning the enclosed acknowledgment card.

Yours faithfully,

*Addleshaw, Sons & Latham.*

hh:3:1

Enc.



E. H. DODSON • R. G. M. DYKSTRA • E. G. C. ATKINSON • M. T. BELL • J. S. WILKINSON • D. J. TULLY • F. R. SHACKLETON  
D. R. WITHINGTON • P. A. LEE • R. W. HAYES • E. A. NEEDHAM • DIANA M. CRAVEN • T. K. JOHNSTON • G. LINDRUP • G. M. GOWANS  
MARY G. THAKKAR • J. M. HEPPLESTONE • J. K. GATENDY

ASSOCIATES • A. E. HAMBLETT • JULIA K. BURROWS • I. H. MAINMAN • J. K. KELSEY • S. DEVLIN • CONSULTANT • G. N. C. FLINT

16/SD/67548

3rd July 1986

The Registrar of Companies,  
Companies Registration Office,  
Companies House,  
Crown Way,  
Maindy,  
Cardiff,  
CF4 3UZ

Dear Sirs,

Re: Snowdon & Bridge Plc - Company No. 239718

We enclose for filing with you print of Special Resolutions passed on the 4th June, 1986 receipt of which would you please acknowledge by stamping and returning the enclosed acknowledgment card.

Yours faithfully,

SD

hh:3:1

Enc..



B

No. 239718

123

THE COMPANIES ACT, 1985

PUBLIC  
COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SNOWDON & BRIDGE PUBLIC LIMITED COMPANY

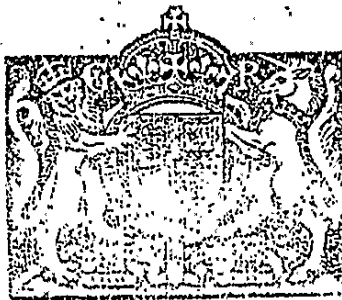
Incorporated on the 22nd May 1929

(Including amendments made on or before 4th June, 1986)

ADDLESHAW, SONS & LATHAM,  
Solicitors,  
Manchester. M2 1JD



No. 239718



# Certificate of Incorporation

*Snowdon & Bridge, Limited*

SNOWDON & BRIDGE, LIMITED

As this was incorporated under the Companies Acts, 1908 to 1917, and that the Company  
Limited.

Given under my hand at London this twenty-second day of May.

Thousand Nine Hundred and twenty-nine.

*C. Gallagher*  
Registrar of Joint Stock Companies



CERTIFICATE OF INCORPORATION  
ON RE-REGISTRATION OF PRIVATE COMPANY  
AS A PUBLIC COMPANY

No. 239718

I hereby certify that

SNOWDON & BRIDGE LIMITED

formerly registered as a private company has this day  
been re-registered under the Companies Act 1985 as a  
public company under the name of

SNOWDON & BRIDGE PUBLIC LIMITED COMPANY

and that the company is limited.

Given under my hand at Cardiff the 6TH NOVEMBER 1985

A handwritten signature in dark ink, appearing to read 'T.G. Thomas', written over a horizontal line.

T.G. THOMAS

An Authorised Officer

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
SNOWDON & BRIDGE PUBLIC LIMITED COMPANY  
(as amended by Special Resolution passed on  
29th October 1985)  
=====

1. The name of the Company is "Snowdon & Bridge Public Limited Company".
2. The Company is to be a public company.
3. The registered office of the Company will be situate in England.
4. The objects for which the Company is established are:-
  - (a) (i) To carry on all or any of the businesses of general provision merchants and dealers of or in, both wholesale and retail and on a cash and carry basis, general farm produce and provisions, fresh foods, preserved foods, frozen foods, canned foods and foodstuffs of all kinds, butter, margarine and cheese factors, agents and salesmen, egg merchants, bacon curers, corn and flour merchants and dairymen, tobacconists, cigar, cigarette and snuff manufacturers, merchants, buyers, sellers, manufacturers, importers, exporters and dealers of or in tobacco, cigars, cigarettes, snuff, matches, lighters and other smokers' requisites, licensed victuallers, dealers in and merchants and shippers of wines, spirits and other forms of alcoholic beverages of every description;
  - (ii) To carry on all or any of the businesses of manufacturers, merchants, buyers, sellers, importers, exporters and dealers of or in paperware, disposables and other items of whatsoever nature capable of use in the catering trade, soaps, detergents, surfactants, chemicals and cleaning and hygiene agents and supplies of every kind whatsoever, mops, buckets, brooms, brushes and cleaning equipment and utensils of every kind and to buy, sell, hire out, maintain and deal in vacuum cleaners, polishers and cleaning equipment of all kinds;
  - (iii) To buy, sell, hire out and deal in catering equipment of all kinds, goods, stores, consumable articles of all descriptions, both wholesale and

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\*The Company was re-registered as a public limited company pursuant to Section 43 of the Companies Act 1985 on 6th November 1985.

retail, and to transact every kind of agency business commonly carried on in connection therewith;

- (iv) to carry on in all their branches the businesses of a holding, management and servicing company and to act as managers or to direct the management of other companies or the business, property and estates of corporations, private persons or companies and to undertake and carry out all such services in connection therewith as may be deemed expedient and to exercise its powers as a controlling shareholder of other companies.
- (b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- (c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- (d) To apply for, register, 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, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (e) To acquire or 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 the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting 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.
- (f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

- (g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including (but without prejudice to the generality of the foregoing) any company which is for the time being a holding company as defined by Section 736 of the Companies Act 1985 of the Company, or another subsidiary as defined by the said Section of such holding company, or otherwise associated with the Company in business or through shareholdings, and to do any of the foregoing either with or without receiving any payment or other consideration or benefit therefor and either in connection with any other business, activity or transaction or as a business, activity or transaction by itself.
- (i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security 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, standard security, lien or other security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department 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 calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights,

- privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- (m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
  - (n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
  - (o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the 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.
  - (p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
  - (q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
  - (r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
  - (s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.

- (t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.
- (u) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (v) To procure the Company to be registered or recognised in any part of the world.
- (w) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of



the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

5. The liability of the Members is limited.

6. The share capital of the Company is £10,000 divided into 10,000 shares of £1.00 each. If at any time the capital of the Company shall be divided into shares of different classes, the rights attached to any class shall not be abrogated or varied except in accordance with the provisions of Clause 50 of the accompanying Articles of Association

Notes: (1) Pursuant to various resolutions including a Special Resolution passed on 29th October, 1985, the share capital of the Company has been increased to £850,000 divided into 8,500,000 Ordinary Shares of 10p each  
(2) Provisions equivalent to those contained in Clause 50 of the original Articles of Association of the Company have been incorporated in the new Articles of Association adopted pursuant to a Special Resolution passed on 29th October, 1985 as sub-clause (1) of Article 53 therein.

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 out opposite our respective names.

Names, addresses and descriptions of Subscrib <sup>rs</sup>	Number of Shares taken by each Subscriber
JAMES BRIDGE 39 Fennel Street, Manchester,  Produce Merchant	2000
CHARLES HENRY BERTRAM GRAHAM 23 Richmond Grove, Eccles,  Produce Salesman	500
THOMAS ROBINSON 39, Dean Lane, Moston  Cashier	500

Dated this 13th day of May 1929

Witness to the above signatures:-

JOSEPH LLOYD HIBBERT  
7, Langley Crescent,  
Prestwich,  
Solicitors' Clerk

SNOWDON & BRIDGE  
PUBLIC LIMITED COMPANY  
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COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

SNOWDON & BRIDGE PUBLIC LIMITED COMPANY

(Adopted by Special Resolution passed on 29th October 1985 and  
as amended by Special Resolution passed on the 4th June, 1986)

INTRODUCTORY

1. The regulations contained in Table A (as prescribed pursuant to Section 8 of the Companies Act 1985) in force at the date of adoption of these Articles shall not apply to the Company but the regulations contained in the following clauses (as originally adopted or as from time to time altered by Special Resolution) shall be the Articles of Association of the Company.

INTERPRETATION

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

<u>WORD</u>	<u>MEANING</u>
The Act	The Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.
These Articles	These Articles of Association as originally adopted or as from time to time altered by Special Resolution.
The Office	The Registered Office for the time being of the Company.
The Directors	The Directors for the time being of the Company.
Appointment	Includes election (and appoint includes elect).
The Seal	The Common Seal of the Company or any Official Seal that the Company may be permitted to have pursuant to the Act.
Paid	Paid or credited as paid.
In writing	Written, printed, typewritten, lithographed or visibly expressed in any other mode of

The Register

The United Kingdom

representing or reproducing words, or partly one and partly another.

The Register of the Members of the Company.

Great Britain and Northern Ireland.

The expression "the Secretary" shall include a deputy, assistant or temporary secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

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.

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles or the relevant parts thereof are adopted.

### SHARES

3. The share capital of the Company at the date of adoption of this Article is £850,000 divided into 8,500,000 ordinary shares of 10p each.

4. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued or conferred by the provisions of this Article (which special rights may be altered modified or abrogated only in the manner provided for by Article 53) any shares in the capital of 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 resolution determine. Subject to the provisions of the Act relating to authority, pre-emption rights and otherwise and of any resolution of the Company in general meeting passed pursuant thereto, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper, but so that no shares shall be issued at a discount.

5. The Company shall duly comply with any provisions of the Act as to the minimum subscription on which and the time when the Company may proceed to an allotment of its shares.

6. The Company shall duly comply with any provisions of the Act as to the amount to be paid on allotment of any share.

7. (1) The Company may exercise the powers of paying commissions conferred by the Act provided that the commission paid or

agreed to be paid shall not exceed 10 per cent. of the price at which the shares in respect of which the commission is paid are issued and shall be disclosed in the manner required by the Act.

- (2) The Company may also on any issue of shares pay such brokerage as may be lawful.

8. Save in the circumstances and to the extent permitted by the Act, the Company shall not before or at the same time as the acquisition of any shares in the Company by any person give to that person financial assistance, whether directly or indirectly, for the purpose of that acquisition; nor, save as aforesaid, where a person has acquired shares in the Company shall the Company give financial assistance of any form directed to reducing or discharging any liability incurred by any person for the purpose of such acquisition.

9. The Company shall not be bound to register more than four persons as joint holders of any share and if two or more persons are registered as joint holders of any share any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share.

10. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these Articles or by law otherwise provided) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder.

11. Every member (other than a Stock Exchange nominee in respect of whom the Company is not required to complete and have ready for delivery a certificate) shall, without payment, be entitled to receive, within two months after allotment or lodgement of a transfer duly stamped, or within such other period as the conditions of issue may provide, a certificate for all his shares of any particular class, or several certificates, each for one or more of his shares, upon payment of such reasonable out of pocket expenses for every certificate after the first as the Directors shall from time to time determine. Provided that, in the event of a member transferring part of the shares represented by a certificate in his name, a new certificate in respect of the balance thereof shall be issued in his name without payment and that, in the case of joint holders, the Company shall not be bound to issue more than one certificate for all the shares of any particular class registered in their joint names, and delivery of a certificate for a share to any one of several joint holders thereof shall be sufficient delivery to all. Every certificate shall be under the Seal and shall specify the number and the class and the distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon.

12. If any Share 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 the case of wearing out or defacement, on delivery up of the old certificate,

and in the case of destruction or loss, on the execution of such indemnity (if any) as the Directors may from time to time require. In the case of destruction or loss, the person to whom such renewed certificate is given shall also bear and pay to the Company all exceptional out of pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

#### LIEN ON SHARES

13. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys whether presently payable or not, payable at a fixed time or called in respect of such share. The Company's lien (if any) on a share shall extend to all dividends payable thereon. The Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Article.

14. For the purposes of enforcing such lien, the Company may sell all or any of the shares subject thereto in such manner as the Directors may think fit, but no sale shall be made unless a sum in respect of which the lien exists is presently payable and until a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable and giving notice of intention to sell in default shall have been served in accordance with these Articles on such member or the person (if any) entitled by transmission to the shares and default in such payment shall have been made by him for seven days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable and the residue (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares. Provided always that the Company shall be entitled to a lien upon such residue in respect of sums not presently payable, like to that which it had upon the shares immediately before the sale thereof.

15. To give effect to any such sale as aforesaid the Directors may authorise some person to execute an instrument of transfer of the shares to the purchaser and may enter the purchaser's name in the Register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of or be affected by any irregularity or invalidity in the proceedings with reference to the sale, or be bound to see to the application of the purchase money, and after his name has been entered in the Register, 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

16. The Directors may, subject to any conditions of allotment, from time to time make such calls upon the members in respect of all monies unpaid on their shares as they think fit, provided that, except as otherwise fixed by the conditions of allotment or application, seven 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 times and places appointed by the Directors. Any call may be made payable in one sum or by instalments.

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

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

19. If, before or on the day appointed for payment thereof, a call or instalment payable in respect of a share be not paid, the person from whom the amount is due shall pay interest on the amount of the call or instalment from the day appointed for payment thereof to the day of actual payment, at the rate fixed by the terms of allotment or in the notice of call or, if no rate is fixed, at the appropriate rate (as defined in the Act), and shall also pay all costs, charges and expenses which the Company may have incurred or become liable for in order to procure payment of or in consequence of the non-payment of such call or instalment, but the Directors shall be at liberty to waive payment of such interest, costs, charges and expenses wholly or in part.

20. Any sum which by the conditions of allotment of a share is made payable on allotment, or at any fixed time, or by instalments at any fixed times, whether on account of the nominal 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 or dates fixed for payment and, in case of non-payment, the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of the Act or of these Articles shall apply as if such sums were a call duly made and notified as hereby provided.

21. The Directors may make arrangements on any issue of shares for a difference between the holders of such shares in the amounts and times of payment of calls on their shares.

22. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the monies payable upon his shares beyond the sum actually called up thereon, and upon all or any of the monies so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow interest at such rate, not exceeding without the sanction of an Ordinary Resolution of the Company 10 per cent. per annum, as may be agreed upon between the Directors and the member paying such sum in advance, in addition to the dividend payable upon such part of the shares in respect of which such advance has been made as is actually called up. The Directors may also at any time repay the amount so advanced upon giving to the member one month's notice in writing.

## TRANSFER OF SHARES

23. Subject to the restrictions of these Articles, any member may transfer all or any of his shares, but every transfer must be in writing and in the usual common form, or in any other form which the Directors may approve, and must be left at the Office, or at such other place in England and Wales as the Directors may determine, for registration.
24. The instrument of transfer of a share shall be signed by the transferor and (in the case of a partly paid share) by the transferee, 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.
25. All instruments of transfer which shall be registered shall (subject to the provisions of Article 30) be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in any case of fraud) be returned to the party presenting the same.
26. The Directors may, in their discretion and without assigning any reason therefor, refuse to register any transfer of shares not fully paid up to a person whom they do not approve as transferee. The Directors may also refuse to register any transfer of shares on which the Company has a lien.
27. The Directors may also decline to recognise any instrument of transfer unless :-
- (1) the instrument of transfer is accompanied by the certificate for 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. Provided that in the case of a transfer by a Stock Exchange Nominee the lodgement of share certificates shall only be necessary if and to the extent that certificates have been issued in respect of the shares in question; and
  - (2) the instrument of transfer is in respect of only one class of share.
28. If the Directors refuse 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.
29. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.
30. The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six years from the date of registration thereof, and all dividend mandates and notifications of change of address at any time after the expiration of two years from the date of recording thereof, and all share certificates which have been



cancelled at any time after the expiration of one year from the date of cancellation thereof, and it shall be conclusively presumed in favour of the Company that every entry in the Register purporting to have been made on the basis of an instrument of transfer or other such document so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument and duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company: Provided always that :-

- (1) the provision aforesaid shall apply to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (2) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and
- (3) references herein to the destruction of any document include references to the disposal thereof in any manner.

31. Nothing in these Articles contained 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

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

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

34. 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. For all purposes of these Articles relating to the registration of transfer of shares, such notice shall be deemed to be a transfer and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred and the notice were a

transfer signed by the person from whom the title by transmission is derived.

35. If the person so becoming entitled shall elect to have his nominee registered he shall testify his election by signing a transfer of such share to his nominee. The Directors shall have in respect of a transfer so executed the same power of refusing registration as if the event upon which the transmission took place had not occurred and the transfer were a transfer signed by the person from whom the title by transmission is derived.

36. A person so becoming entitled shall have the right to receive and give a discharge for any dividends or other moneys payable in respect of the share, but shall have no right to receive notice of or to attend or to vote at meetings of the Company or of any class of its members, or (save as aforesaid) to any of the rights or privileges of a member in respect of the share, unless and until he shall be registered as the holder thereof. Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and, if within ninety days the notice is not complied with, the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.

37. No fee shall be charged by the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or stop notice or power of attorney or other document relating to or affecting the title to any shares.

#### FORFEITURE OF SHARES.

38. If any member fails to pay the whole or any part of any call or instalment on or before the day appointed for the payment thereof, the Directors may, at any time thereafter during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him, requiring him to pay such call or instalment or such part thereof as remains unpaid together with any accrued interest and any costs, charges and expenses incurred by the Company by reason of such non-payment.

39. The notice shall name a further day, being not less than fourteen days from the date of service of such notice, on or before which such call or instalment or part thereof as aforesaid, and all such interest and costs, charges and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment on or before the day and at the place appointed, the shares in respect of which such call was made or instalment was payable will be liable to be forfeited.

40. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter before payment of all calls or instalments, interest, costs, charges and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Every forfeiture shall include all

dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

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

42. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been sold, re-allotted or otherwise disposed of, annul the forfeiture upon payment of all calls and interest due upon and costs, charges and expenses incurred in respect of the share and upon such further conditions (if any) as they may think fit.

43. Every share which shall be forfeited shall thereupon become the property of the Company and may be sold, re-allotted or otherwise disposed of, 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 up on the share being credited as so paid up. The Directors may, if necessary, authorise some person to transfer a forfeited share to any person to whom the same has been sold, re-allotted or disposed of.

44. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding, be liable to pay to the Company all calls, instalments, interest, costs, charges and expenses owing upon or in respect of such shares at the time of forfeiture, together with the interest thereon from the time of forfeiture until payment at the rate at which interest was payable in respect thereof before the forfeiture, or if no interest was so payable, at the appropriate rate (as defined in the Act) and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal Provided that the Directors may waive payment as aforesaid in whole or in part.

45. 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 in pursuance of these Articles and stating the day when it was so forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated and such declaration, together with a certificate of proprietorship of the share under the Seal delivered to a purchaser or allottee thereof, shall (subject to the signing of any necessary transfer) constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any omission,

irregularity or invalidity in or relating to or connected with the proceedings related to the forfeiture, sale, re-allotment or disposal of the share.

#### SALE OF SHARES

46. (1) The Company shall be entitled to sell at the best price reasonably obtainable any share of a member or any share to which a person is entitled by transmission if and provided that :-
- (a) for a period of twelve years during which at least three dividends have become payable in respect of such share, no cheque or warrant sent by the Company through the post in a prepaid letter addressed to the member or to the person entitled by transmission to such share at his address on the Register or the other last known address given by the member or the person entitled by transmission to which warrants and cheques are to be sent has been cashed and no communication has been received by the Company from the member or the person entitled by transmission;
  - (b) the Company has, at the expiration of the said period of twelve years, by advertisement in both a leading London daily newspaper and in a newspaper circulating in the area in which the address referred to in paragraph (a) above of this Article is located, given notice of its intention to sell such share; and
  - (c) the Company has not, during the further period of three months after the date of the advertisement and prior to the exercise of the power of sale conferred by this Article, received any communication from the member or person entitled by transmission; and
  - (d) the Company has first given notice in writing to the Quotations Department of The Stock Exchange in London of its intention to sell such share.
- (2) To give effect to any such sale, the Company may appoint any person to execute as transferor an instrument of transfer of such share and the instrument of transfer shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to such share. The Company shall account to the member or other person entitled to such share for the net proceeds of such sale and shall be deemed to be his debtor and not a trustee for him in respect of the same. Any moneys not accounted for to the member or other person entitled to such share shall be carried to a separate account and shall be a permanent debt of the Company. Moneys carried to such separate account may either be employed in the business of the Company or

invested in such investments (other than shares of the Company or its holding company, if any) as the Directors may from time to time think fit.

#### INCREASE OF CAPITAL

47. The Company may from time to time, by Ordinary Resolution, whether or not all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up, increase its capital by the creation of new shares of such nominal amount as may be deemed expedient.

48. Without prejudice to any rights or privileges attached to any then existing shares in the capital of the Company, any new shares may be issued upon such terms and conditions, and with such rights and privileges or such restrictions attached thereto, as the General Meeting resolving upon the creation thereof shall direct, or, if no such direction be given, as the Directors shall determine, and in particular such shares may be issued with a preferential, qualified or deferred right to dividends and in the distribution of the assets of the Company, and with special or without any right of voting and, subject to the provisions of the Act, any share may, with the sanction of a Special Resolution, be issued on terms that it is, or at the option of the Company or the holder is to be liable, to be redeemed.

#### ALTERATION OF CAPITAL

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

- (1) consolidate and divide all or any of its share capital into shares of a larger nominal amount than its existing shares;
- (2) 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;
- (3) by sub-division of its existing shares or any of them, divide its share capital or any part thereof into shares of smaller nominal amount than is fixed by its Memorandum of Association, so however that in the sub-division the proportion between the amount paid up and the amount (if any) not paid up on each such share of smaller amount shall be the same as it was in the case of the share from which it was derived.

50. The Company may also by Special Resolution reduce its share capital and any capital redemption reserve or share premium account.

51. Subject to any direction by the Company in General Meeting, whenever as a result of any consolidation or sub-division of shares members of the Company are entitled to any issued shares of the Company in fractions, the Directors may deal with such fractions as they shall determine and in particular may sell the shares to which members are so entitled in fractions for

the best price reasonably obtainable and pay and distribute to and amongst the members entitled to such shares in due proportions the net proceeds of the sale thereof. For the purpose of giving effect to any such sale the Directors may nominate some person to execute a transfer of the shares sold on behalf of the members so entitled to the purchaser thereof and may cause the name of the purchaser to be entered in the Register as the holder of the shares comprised in any such transfer and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

52. Anything done in pursuance of any of the last three preceding Articles shall be done in manner provided and subject to any conditions imposed by the Act, so far as it shall be applicable and, so far as it shall not be applicable, in accordance with the terms of the Resolution authorising the same and, so far as such Resolution shall not be applicable, in such manner as the Directors deem most expedient.

#### MODIFICATION OF RIGHTS OF SHARES

53. (1) Subject to the provisions of the Act all or any of the special rights or privileges attached to any shares or class of shares in the capital of the Company may, at any time, be altered, modified or abrogated in any manner, either with the consent in writing of the holders of not less than 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 shares of the class, and all the provisions hereinafter contained as to General Meetings shall, mutatis mutandis, apply to every such meeting, but so that the quorum thereat shall be two persons at least holding or representing by proxy one third of the issued shares of the class and that each holder of shares of the class, present either in person or by proxy, shall on a poll be entitled to one vote for each share of the class held by him and, if at any adjourned meeting of such holders such quorum as aforesaid is not present, any two holders of shares of the class who are personally present shall be a quorum. The Directors shall comply with the provisions of the Act as to forwarding a copy of any such consent or resolution to the Registrar of Companies.

(2) The special rights attached to any class of shares having preferential or other rights shall not, unless otherwise expressly provided for by the terms of issue thereof, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects *pari passu* therewith but in no respect in priority thereto.

#### PURCHASE BY COMPANY OF ITS OWN SHARES

54. Subject to the provisions of the Act, the Company may purchase any of its own shares (including any redeemable shares)

but so that no such purchase shall be authorised which would have the effect of reducing the allotted share capital of the Company below the authorised minimum applicable to a public company. Provided that, without prejudice to any special rights attached to any class of shares in the capital of the Company, no resolution of the Company authorising any purchase of share capital of the Company shall, so long as the Company has in issue any shares or securities capable of conversion then or at any time in the future into share capital of the Company, be effective unless such authority has been consented to in writing by the holders of not less than three fourths of the issued convertible shares or securities of each such class or by an Extraordinary Resolution passed at a separate meeting of the holders of convertible shares or securities of each such class in accordance with Article 53(1).

#### GENERAL MEETINGS

55. 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 shall specify the meeting as such in the notice calling it. 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 in such place as the Directors shall appoint.

56. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

57. The Directors may convene an Extraordinary General Meeting whenever they think fit and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an Extraordinary General Meeting for a date not later than eight weeks after receipt of the requisition. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director or any two members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

58. Twenty one days' notice of every Annual General Meeting and of every Extraordinary General Meeting at which it is proposed to pass a Special Resolution and fourteen days' notice of every other Extraordinary General Meeting shall be given in manner hereinafter mentioned to all members (other than those who, under the provisions of these Articles or otherwise, are not entitled to receive such notices from the Company), to the Directors and to the Auditors, but the accidental omission to give such notice to or the non-receipt of such notice by any member or Director or the Auditors shall not invalidate any Resolution passed or proceeding had at any such meeting. Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed :-

- (1) in the case of a meeting called as the Annual General Meeting, by all the members entitled to attend and vote thereat; and

- (2) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

59. Every notice of meeting shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and hour of the meeting and, in the case of special business, the general nature of such business and shall also state with reasonable prominence that a member entitled to attend and vote at the meeting may appoint a proxy to attend and vote thereat instead of him and that the proxy need not also be a member. In the case of a meeting convened for passing a Special or Extraordinary Resolution, the notice shall also specify the intention to propose the Resolution as a Special or Extraordinary Resolution as the case may be. The Company shall comply with the provisions of the Act as to giving notice of Resolutions and circulating statements on the requisition of members.

#### PROCEEDINGS AT GENERAL MEETINGS

60. All business shall be deemed special that is transacted at an Extraordinary General Meeting and 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 and Balance Sheet, the Reports of the Directors and Auditors and other documents required to be annexed to the Balance Sheet, the appointment of Auditors where special notice of the Resolution for such appointment is not required by the Act, the fixing of remuneration of the Auditors, the voting of remuneration or extra remuneration to the Directors and the appointment of Directors in place of those retiring.

61. No business shall be transacted at any General Meeting unless the requisite quorum is present at the time when the meeting proceeds to business. Two members present in person or by proxy and entitled to vote at the meeting shall be a quorum for all purposes.

62. If within fifteen minutes of the time appointed for the holding of a General Meeting a quorum be not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week (or, if that day be a holiday, to the next working day thereafter), at the same time and place as the original meeting, 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 be not present within fifteen minutes after the time fixed for holding the meeting, the meeting shall be dissolved.

63. With the consent of any meeting at which a quorum is present, the Chairman thereof may (and shall if so directed by the meeting) adjourn the same, from time to time, and from place to place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, no person



shall be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

64. The Chairman or, if absent, the Deputy-Chairman or one of the Deputy Chairmen if there shall be more than one, of the Board of Directors, or failing any of them, one of the Directors appointed for that purpose by the Directors or, failing such an appointment, by the members present, shall preside at every General Meeting, but if no Directors shall be present within fifteen minutes after the time fixed for holding the same, or if none of the Directors present is willing to act as chairman, the members present shall choose some member present to be chairman of the meeting.

65. If any amendment shall be proposed to any Resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting, the proceedings on the substantive Resolution shall not be invalidated by any error in such ruling. In the case of a Resolution duly proposed as a Special or Extraordinary Resolution no amendment thereto (other than a mere clerical amendment to correct a manifest error) may in any event be considered or voted upon.

66. At every General Meeting a Resolution put to the vote of the meeting shall be decided upon a show of hands of the members present in person and entitled to vote, unless before or upon the declaration of the result of a show of hands, a poll be demanded by the chairman of the meeting or by at least five members present in person or by proxy, or by a member or members present in person or by proxy representing not less than one tenth of the total voting rights of all the members having the right to attend and vote at the meeting at which the poll is demanded, or by a member or members holding not less than one tenth of the capital paid up upon the shares of the Company conferring the right to attend and vote at such meeting. Unless a poll be so demanded, a declaration by the chairman of the meeting that a Resolution has been carried, or has been carried by a particular majority or lost, or not carried by a particular majority, shall be conclusive and an entry to that effect in the books of proceedings of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such Resolution.

67.: If a poll be demanded in manner aforesaid it shall be taken at such time (either at the meeting at which the poll is demanded or within fourteen days after the said meeting) and place and in such manner as the chairman of the meeting shall direct and the result of the poll shall be deemed to be a Resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn. No poll shall be demanded on the appointment of a chairman of a meeting and a poll demanded on a question of adjournment shall be taken at the meeting without adjournment.

68. In the case of an equality of votes, either on a show of hands or on a poll, the chairman of the meeting at which the show

of hands takes place, or at which the poll is demanded, as the case may be, shall be entitled to a further or casting vote in addition to the vote to which he may be entitled as a member.

69. 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.

#### VOTES OF MEMBERS

70. Subject to any special terms as to voting upon which any shares may be issued or may be for the time being held, on a show of hands each member present in person shall have one vote and on a poll each member present in person or by proxy shall have one vote for every share of which he shall be the holder.

71. On a poll, votes may be given either personally or by proxy and 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. A proxy need not be a member of the Company.

72. Any corporation which is a member of the Company may, by resolution of its Directors or other governing body, authorise any person to act as its representative at any meeting of the Company or of any class of members of the Company and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual member, including power, when personally present, to vote on a show of hands and to demand, or concur in demanding, a poll.

73. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but so that, if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons whose name stands first in the Register in respect of such share shall alone be entitled to vote in respect thereof.

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

75. No member shall be entitled to be present or vote at any General Meeting, either personally or by proxy, or to exercise any privilege as a member, or be reckoned in a quorum, until he shall have paid all calls or other sums for the time being due

and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

76. No member shall, unless the Directors otherwise determine, be entitled in respect of shares held by him to vote at a General Meeting, either personally or by proxy, or to exercise any other right conferred by membership in relation to meetings of the Company, if he or any person appearing to be interested in such shares has been duly served with a notice under Section 212 of the Act, requiring him or such person to supply information to the Company within a period of not less than 28 days following the date of such notice, and is in default in supplying to the Company the information thereby required. For the purpose of this Article, a person shall be treated as appearing to be interested in any shares if the member holding such shares has given to the Company a notification under the Act which fails to establish the identities of those interested in the shares and if (after taking into account the said notification and any other relevant notification pursuant to the Act) the Company knows, or has reasonable cause to believe, that the person in question is, or may be, interested in the shares.

77. No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting or poll at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting or poll 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.

78. The instrument appointing a proxy shall be in writing under the hand of the appointor, or his attorney duly authorised in writing, or, if such appointor be a corporation, either under its common seal, if any, or under the hand of its attorney or an officer of the corporation duly authorised in that behalf.

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

80. An instrument appointing a proxy shall be in any usual or common form or any other form which the Directors shall from time to time approve.

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

- (1) be deposited at the Office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
- (2) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time

appointed for the taking of the poll; or

- (3) where the poll is not taken forthwith, but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of the meeting or to the Secretary or to any Director;

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

82. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy or authority under which the proxy is given, or transfer of the share in respect of which the proxy is given, Provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the Office before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or, in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting, the time appointed for the taking of the poll.

#### DIRECTORS

83. The Directors shall not be less than two in number.

84. The shareholding qualification for Directors may be fixed by the Company in General Meeting. Unless and until so fixed no qualification shall be required, but the Directors shall be entitled to receive notice of and to attend and speak at all General Meetings of the Company.

85. The Directors may, at any time and from time to time, appoint any person to be a Director, either to fill a casual vacancy or by way of addition to their number. Any Directors so appointed shall retire from office at the next following Annual General Meeting of the Company, but shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

86. The continuing Directors at any time may act notwithstanding any vacancy in their body, Provided always that, in case the Directors shall at any time be reduced in number to less than the minimum number fixed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body, or calling a General Meeting of the Company, but not for any other purpose.

87. (1) The maximum aggregate annual ordinary remuneration of the Directors shall be the sum of £50,000 or such greater sum as may from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provides) remain fixed until altered by a subsequent ordinary resolution and the amount of the ordinary remuneration payable to each Director shall be determined by the Directors who may resolve not to pay the whole of the aggregate ordinary remuneration in any

one year. Unless the ordinary resolution otherwise provides, the ordinary remuneration shall be deemed to accrue from day to day.

- (2) The Directors shall be entitled to be repaid by the Company all such reasonable travelling (including hotel and incidental) expenses as they may incur in attending meetings of the Directors or of any Committees of Directors or General Meetings or which they may otherwise incur in or about the business of the Company.

#### ALTERNATE DIRECTORS

- 88.(1) Any Director (other than an alternate director) may at any time, by writing under his hand and deposited at the Office or delivered at a meeting of the Directors, appoint any other Director, or any other person approved by a majority of the other Directors and willing to act, to be his alternate director and may, in like manner, at any time terminate such appointment. Any such appointment (other than of a person who is himself a Director) shall, unless previously approved by a majority of the other Directors, only have effect upon and subject to being so approved.
- (2) An alternate director need not hold any qualification shares, notwithstanding any requirement for the time being in force that a Director shall have a shareholding qualification.
- (3) The appointment of an alternate director shall determine on the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointor ceases to be a Director.
- (4) An alternate director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointor as a Director in his absence. If his appointor is for the time being absent from the United Kingdom, or temporarily unable to act through ill-health or disability, his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor.
- (5) An alternate director may be repaid expenses and shall be entitled to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled, by virtue of his being an alternate director, to receive from the Company any remuneration except only such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may, by notice in writing to the Company, from time to time direct.
- (6) Save as provided in these Articles, an alternate director shall be deemed for all purposes to be a Director and

shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

#### POWERS OF DIRECTORS

89. Subject to the provisions of the Act, the Memorandum and the Articles and to any directions given by Special Resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the Directors by these Articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.

- 90.(1) The Directors may procure the Company to establish and maintain or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of (and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to) any persons, including Directors and ex-Directors and other persons, who are or shall have been at any time in the employment of the Company or of any other company which is a subsidiary of the Company or a holding company of the Company or a subsidiary of any such holding company or of the predecessors in business of the Company or any such other company, or to the wives, widows, husbands, widowers, families or dependents of any such persons.
- (2) The Directors may also procure the Company to establish and subsidise, or subscribe to, any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid, or otherwise to advance the interests and well-being of the Company or any of such other companies as aforesaid or of its members, and to make payments for or towards the insurance of any such persons as aforesaid and to make subscriptions or give guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (3) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other person.

#### SEAL

91. The Seal shall not be affixed to any instrument except by the general or special authority of a resolution of the Directors, or of a Committee of Directors and, subject as hereinafter provided, in the presence of two Directors or of one Director and the Secretary (or some other person authorised by the Directors), who shall sign autographically every instrument to which the Seal be so affixed in their presence; and, in favour

of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed. Every certificate of shares, debentures or debenture stock of the Company shall be issued under the Seal and autographically signed by two Directors, or by one Director and the Secretary (or some other person authorised by the Directors), unless there shall be for the time being in force :-

- (1) a resolution of the Directors adopting some method of mechanical signature which is controlled by, or approved by, the Registrars, Auditors or Bankers of the Company, in which event, such signatures (if authorised by such resolution) may be effected by the method so adopted; and/or
- (2) a resolution of the Directors that such certificates need not (save to the extent that the terms and conditions for the time being relating to any debenture stock or unsecured loan stock of the Company require the certificate therefor to be signed or countersigned) bear any such signature as aforesaid, Provided that the method of sealing of such certificates shall be controlled or approved by the Registrars, Auditors or Bankers of the Company, under arrangements authorised by the Directors within the terms of such resolution as aforesaid.

#### BORROWING POWERS

92. The Directors may at such time or times as they think fit exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property, assets and uncalled capital, or any part thereof, and to issue mortgages, debentures, debenture stock or other securities, either outright or as security for any debt, liability or obligation of the Company. The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so as to secure, as far as by such exercise they can secure, that the aggregate amount for the time being remaining undischarged of all moneys borrowed by the Group (exclusive of moneys borrowed by the Company from and for the time being owing to any subsidiary or by any subsidiary from and for the time being owing to the Company or another subsidiary) shall not, except with the sanction of an Ordinary Resolution of the Company in General Meeting, at any time exceed an amount equal to twice the share capital and consolidated reserves. For the purpose of this Article :-

- (1) The expression "the Group" means the Company and its subsidiaries (if any) for the time being;
- (2) the expression "share capital and consolidated reserves" means the aggregate of :-
  - (a) the nominal amount of the issued and paid up share capital of the Company and

- (b) the amount standing to the credit of the consolidated capital and revenue reserves (including any share premium account or capital redemption reserve and the consolidated profit and loss account) of the Company and its subsidiaries (having upon consolidation allowed for any amounts attributable to shareholders in subsidiaries other than the Company or another subsidiary)

all as shown in the latest audited consolidated balance sheet of the Company and its subsidiaries but (i) adjusted as may be necessary to take account of any issue of shares or other variation in the issued and paid up share capital, the share premium account and the capital redemption reserve of the Company since the date of such balance sheet and any distributions (other than fixed preferential dividends and interim dividends paid, in each case, out of profits earned since such date) in cash or specie made from such reserves or profit and loss account since such date, (ii) after deducting any debit balance on profit and loss account and (iii) excluding any sum set aside for taxation; .

- (3) the nominal amount of any redeemable share capital issued and the principal amount of any moneys borrowed (together in each case with any fixed or minimum premium payable on final repayment) the beneficial interest wherein is owned otherwise than by the Company or a subsidiary and the repayment whereof is guaranteed by the Company or by any subsidiary shall (if not otherwise taken into account) be deemed to be moneys borrowed by such guaranteeing company;
- (4) the principal amount owing (otherwise than to the Company or to a subsidiary) on any debentures of the Company or any subsidiary, howsoever issued, (together with any fixed or minimum premium payable on final repayment) shall (if not otherwise taken into account) be deemed to be moneys borrowed;
- (5) the nominal amount of any issued share capital of a subsidiary (not being equity share capital) owned otherwise than by the Company or a subsidiary (together with any fixed or minimum premium payable on final repayment) shall be deemed to be moneys borrowed;
- (6) the principal amount raised by the acceptance of bills by the Company or any subsidiary (not being acceptance of trade bills for the purchase of goods in the ordinary course of business) or by any bank or accepting house under any acceptance credit opened on behalf of the Company or any subsidiary, shall be deemed to be moneys borrowed;
- (7) borrowings for the purpose of financing any contract in respect of which any part of the price receivable is guaranteed or insured by the Export Credits Guarantee Department of the Department of Trade and Industry or any



similar governmental department or agency, or any reputable institution carrying on similar business, shall be deemed not to be moneys borrowed to the extent that such borrowings do not exceed that part of the purchase price receivable thereunder which is so guaranteed or insured;

- (8) moneys borrowed or secured by the Company or any subsidiary for the purpose of redeeming or repaying within six months any moneys borrowed or secured by the Company or any subsidiary shall not be treated as moneys borrowed or secured pending their application for that purpose within such period;
  - (9) an amount equal to the aggregate sum remaining borrowed or secured by any company becoming a subsidiary of the Company immediately after it becomes such a subsidiary shall, at the time it becomes such a subsidiary and for a period of six months thereafter, and an amount equal to the aggregate sum remaining secured on any assets acquired by the Company or any of its subsidiaries immediately after such acquisition shall, at the time of such acquisition and for a period of six months thereafter, be deducted in calculating the aggregate amount from time to time outstanding of all moneys borrowed or secured;
  - (10) where the amount of moneys borrowed or secured is increased by a change in currency exchange rates, the amount of such increase shall, for a period of six months thereafter, be deducted in calculating the aggregate amount from time to time outstanding of all moneys borrowed or secured.
- 93.(1) A certificate or report by the Auditors for the time being of the Company as to the amount of the share capital and consolidated reserves, or the amount of moneys borrowed or secured, or to the effect that the limit imposed by the immediately preceding Article has not been or will not be exceeded at any particular time or times, shall be conclusive evidence of such amount or fact for the purposes of that Article.
- (2) No debt incurred or security given in excess of the limit prescribed in the immediately preceding Article shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit thereby imposed had been or was thereby exceeded

#### DISQUALIFICATION OF DIRECTORS

94. The office of a Director shall ipso facto be vacated :-
- (1) if he ceases to be a Director by virtue of any provision of the Act or if he is prohibited by law from being a Director;
  - (2) if a receiving order is made against him or he makes any

- arrangement or composition with his creditors;
- (3) if he is, or may be, suffering from mental disorder and either :-
    - (a) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
    - (b) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
  - (4) if he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated;
  - (5) if (not being a Managing Director holding office as such for a fixed term or subject to a given period of notice by him determining that office) he resigns his office by writing under his hand left at the Office;
  - (6) if he is removed by an Extraordinary or an Ordinary Resolution of the Company in accordance with the provisions of these Articles; or
  - (7) if he is requested in writing by at least three-quarters of his co-Directors to resign.
- 95.(1) A Director, who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company, shall declare the nature and extent of his interest at a meeting of the Directors in accordance with the Act.
- (2) Save as herein provided, a Director shall not vote in respect of any contract or arrangement or any other proposal whatsoever in which he has any material interest, otherwise than by virtue of his interest in shares in or debentures or other securities of or otherwise in or through the Company. A Director shall not be counted in the quorum at a meeting of the Directors or of any Committee of Directors in relation to any resolution on which he is debarred from voting.
  - (3) A Director shall (in the absence of some other material interest than as indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters namely:-
    - (a) the giving of any security or indemnity to him in respect of money lent or obligations incurred by

him at the request of or for the benefit of the Company or any of its subsidiaries;

- (b) the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which he has himself assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security;
  - (c) any proposal concerning an offer of shares in, or debentures or other securities of, the Company or any of its subsidiaries for subscription or purchase in which offer he is or is to be interested as a participant in the underwriting or sub-underwriting thereof;
  - (d) any proposal concerning any other company in which he is interested, directly or indirectly and whether as an officer or shareholder or otherwise howsoever, provided that he is not the holder of or beneficially interested in one per cent or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant company, any such interest being deemed for the purposes of this Article to be a material interest in all circumstances;
  - (e) any proposal concerning the adoption, modification or operation of a superannuation fund or retirement benefits scheme, under which he may benefit and which has been approved by or is subject to and conditional upon approval by the Board of Inland Revenue for taxation purposes, or any employee share scheme.
- (4) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to any office or employment with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and, in such cases, each of the Directors concerned (if not debarred from voting under the proviso to paragraph 3(d) of this Article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution, except that concerning his own appointment.
- (5) If any question shall arise at any meeting as to the materiality of a Director's interest or as to the entitlement of any Director to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to any other Director shall be final and conclusive, except in a case where the nature or extent of the interests of the Director concerned have not been fairly disclosed.

- (6) The Company may, by ordinary resolution, suspend or relax the foregoing provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.
- (7) A general notice given to the Directors by any Director to the effect that he is a member of any specified company or firm and is to be regarded as interested in any contract which may thereafter be made with that company or firm, or to the effect that he is to be regarded as interested in any contract which may thereafter be made with a specified person who is connected with him, shall be deemed to be a sufficient declaration of interest in relation to any contract so made; Provided that either the notice is given at a meeting of the Directors or the Director giving the same takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.
- 96.(1) A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director, for such period and on such terms (as to remuneration and otherwise) as the Directors may determine, and no Director or intending Director shall be disqualified from his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit, or as a vendor, purchaser or otherwise, nor, subject to the provisions of the Act, shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to 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 or arrangement, by reason of such Director holding that office or of the fiduciary relationship thereby established.
- (2) Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditor of the Company.
- (3) Any Director may continue to be or become a director of, or hold any other office or place of profit under, any other company in which the Company may be interested and no such Director shall be accountable for any remuneration, salary, profit or other benefits received by him as a director of, or holder of any other office or place of profit under, or member of any such other company. The Directors may exercise the voting power conferred by the shares in any 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 themselves or any of them directors of such company, or voting or providing for the payment

of remuneration to the directors of such company).

#### ROTATION OF DIRECTORS

97. At the Annual General Meeting in every year, any Directors bound to retire under Article 85 hereof and one third of the other Directors (excluding any Director holding the office of Managing Director or Joint Managing Director) for the time being, or, if their number is not three or a multiple of three, then the number nearest to one third, but not exceeding one third, shall retire from office. A retiring Director shall retain office until the close of the meeting at which he retires.

98. The Directors to retire at the Annual General Meeting in each year (other than those bound to retire under Article 85) shall be Directors who have been longest in office since their last appointment. As between Directors of equal seniority, the Directors to retire shall, unless they shall agree amongst themselves, be selected from among them by lot. A retiring Director shall be eligible for re-appointment.

99. The Company may, at the meeting at which any Director retires in manner aforesaid, fill up the vacated office of each Director so retiring by appointing a person thereto and may also fill up any other vacancies; Provided always that no person, not being a person retiring at the meeting, shall, unless recommended by the Directors for appointment, be eligible for appointment to the office of Director at any General Meeting unless, not less than seven nor more than forty-two days before the day appointed for the meeting, there has been given to the Secretary notice in writing by some member entitled to attend and vote at the meeting of his intention to propose such person for appointment, and also notice in writing signed by the person to be proposed of his willingness to be appointed.

100. If, at any meeting at which an appointment of Directors ought to take place, the office vacated by any retiring Director is not filled up, such retiring Director shall, if duly qualified and offering himself for re-appointment, be deemed to have been re-appointed, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-appointment of such retiring Director shall have been put to the meeting and lost.

101. The Company may, from time to time, by Ordinary Resolution, appoint new Directors and increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office.

102. The Company may, by Extraordinary Resolution or by Ordinary Resolution pursuant and subject to the provisions of these Articles and provided that no Ordinary Resolution for the removal of a Director shall be valid unless special notice thereof shall have been given in accordance with the Act, remove any Director before the expiration of his period of office and, if thought fit, by Ordinary Resolution, appoint another person in his stead, and any person so appointed shall, for the purpose of determining the time at which he or any other Director is to retire by rotation, be deemed to have become a Director on the date of

the last appointment of the Director in whose place he is appointed.

103. Every Resolution of a General Meeting for the appointment of a Director shall relate to one named person and a single Resolution for the appointment of two or more persons shall be void, unless a Resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it.

#### PROCEEDINGS OF DIRECTORS

104. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and may determine the quorum necessary for the transaction of business. Until otherwise determined by the Directors, two Directors shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman of a meeting shall have a second or casting vote.

105. The Chairman or Deputy-Chairman or, if there shall be more than one Deputy-Chairman, one of the Deputy-Chairmen may, and on the request of any Director the Secretary shall, at any time summon a meeting of the Directors, by notice served upon each of the Directors.

106. No Director for the time being out of the United Kingdom shall be entitled to receive notices of meetings of the Directors, but the alternate director (if any) in the United Kingdom acting in his place shall be entitled to receive notices of such meetings.

107. The Directors may, from time to time, appoint a Chairman and (if they think fit) a Deputy-Chairman or two or more Deputy-Chairmen and determine the period for which they respectively are to hold office. The Chairman or, failing him, the Deputy-Chairman or, if there shall be more than one Deputy-Chairman, one of the Deputy-Chairmen shall preside at all meetings of the Directors, but if no such Chairman or Deputy-Chairman be appointed or if he be not present within fifteen minutes after the time fixed for holding the meeting, the Directors present shall choose one of their number to act as chairman of such meeting and the Director so chosen shall preside at such meeting accordingly.

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

109. The Directors may delegate any of their powers, authorities or discretions to committees consisting of one or more members of their body and (if thought fit) one or more other persons co-opted as hereinafter provided. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the

committee but so that :-

- (1) the number of co-opted members shall be less than one half of the total number of members of the committee; and
- (2) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors.

Any such committee is referred to in these Articles as a Committee of Directors.

110. The meetings and proceedings of any Committee of Directors 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.

111. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a Committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a Committee of Directors duly convened and held and may consist of several documents in the like form, each signed by one or more Directors, but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.

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

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

- (1) of all appointments of officers made by the Directors;
- (2) of the names of all the Directors present at each meeting of the Directors and of any Committee of Directors;
- (3) of all Resolutions passed and proceedings had by and at all meetings of the Company, of the Directors and of any Committee of Directors;

and any such minutes as aforesaid, if purporting to be signed by the chairman of the meeting at which such appointments were made, or such Directors were present, or such Resolutions were passed or proceedings had (as the case may be), or by the chairman of the next succeeding meeting of the Company or the Directors or such Committee of Directors (as the case may be), shall be sufficient evidence without any further proof of the facts therein stated.

114. The Directors may, from time to time, appoint one or more of their number to the office of Managing Director or Joint Managing Director, or to any other office or employment under the Company other than the office of Auditor, for such period and on such terms as they think fit, and may also continue any person appointed to be a Director in any other office or employment, other than the office of Auditor, held by him before he was so appointed.

115. The remuneration and other terms and conditions of appointment of a Director appointed Managing Director or Joint Managing Director, or to any other office or employment under the Company pursuant to the preceding Article, shall from time to time (subject to the provisions of any agreement between him and the Company) be fixed by the Directors and may, without prejudice to the provisions of Article 90, be by way of fixed salary or of commission on the profits of the Company or of any other company in which the Company is interested or of other participation in any such profits or otherwise, or by any or all or partly by one and partly by another of those modes.

116. A Managing Director or Joint Managing Director shall not, while he continues to hold such office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but (subject to the provisions of any agreement between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and shall ipso facto and immediately cease to be Managing Director if he cease to hold the office of Director from any cause.

117. A Director holding any office or employment under the Company, other than that of Managing Director or Joint Managing Director, shall not be exempt from retirement by rotation and his tenure of such office or employment shall not be determined by reason only of his ceasing for any reason to be a Director, unless otherwise expressly so provided in any agreement between him and the Company.

118. The Directors may, from time to time, entrust to and confer upon the Managing Director or Joint Managing Directors or upon the holder of any office mentioned in Article 114, such of the powers exercisable under these Articles by the Directors as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes as they may consider and conditions and with such restrictions collaterally with, or to expedient, and may confer such powers collaterally with, or to the exclusion of and in substitution for, all or any of the powers of the Directors in that behalf and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.

#### LOCAL MANAGEMENT

119. The Directors may, from time to time, provide for the management and transaction of the affairs of the Company in any specified locality, whether at home or abroad, in such manner as they think fit, and the provisions contained in the three next



following Articles shall be without prejudice to the general powers conferred by this Article.

120. The Directors may, from time to time and at any time, establish any Local Board or agency for managing any of the affairs of the Company in any such specified locality, and may appoint any persons to be members of such Local Board or managers or agents, and may fix their remuneration. And the Directors may, from time to time and at any time, delegate to any persons so appointed any of the powers, authorities and discretions for the time being vested in the Directors (other than their power to make calls, forfeit shares, borrow money or issue debentures) and may authorise the members for the time being of any such Local Board or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think fit and the Directors may, at any time, remove any persons so appointed and may annul or vary any such delegation.

121. The Directors may, at any time and from time to time, by power of attorney under the Seal, appoint any person to be the attorney 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) and for such period and subject to such conditions as the Directors may, from time to time, think fit and such appointment may (if the Directors think fit) be made in favour of the members or any of the members of any Local Board established as aforesaid, or in favour of any body corporate, or of the members, directors, nominees or managers of any body corporate or unincorporate, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorney as the Directors may think fit.

122. Any such delegate or attorney as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities or discretions for the time being vested in him.

123. The Company may exercise all the powers conferred by the Act to have an official seal for use abroad and such official seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the Directors shall from time to time by writing under the Seal appoint. The Company may also exercise the powers conferred by the Act with reference to the keeping of overseas branch registers.

#### SECRETARY

124. Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by them.

125. A provision of the Act 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 place of, the Secretary.

126. Anything required or authorised by the Act 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 acting Secretary or, if there is no acting Secretary capable of acting, by or to any official of the Company authorised generally or specially in that behalf by the Directors.

#### DIVIDENDS AND RESERVES

127. Subject to the provisions of the Act, the Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.

128. Subject to the provisions of the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if at the time of payment any preferential dividend is in arrear. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate, if it appears to them that the profits available for distribution justify the payment. Provided the Directors act in good faith, they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

129. Subject to the provisions of the Act, where any asset, business or property is bought by the Company as from a past date, the profits and losses thereof as from such date may, at the discretion of the Directors, in whole or in part be carried to revenue account and be treated for all purposes as profits or losses of the Company. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may, at the discretion of the Directors, be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof.

130. Subject to the rights of persons (if any) entitled to shares with special rights to dividend, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.

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

132. Any General Meeting declaring a dividend or bonus may, upon the recommendation of the Directors, direct payment or satisfaction of such dividend or bonus wholly or partly by the distribution of specific assets and, in particular, of paid up shares or debenture or debenture stock of any other company, and the Directors shall give effect to such resolution and, where any difficulty arises in respect of such distribution, the Directors may settle the same as they think expedient and, in particular, may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and 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 those entitled to participate in such dividend and may also vest any assets in trustees as may seem expedient to the Directors.

133.(1) Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the the member or person entitled thereto (or, if two or more persons are registered as joint holders of the shares or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons), or to such person and such address as such member or person or persons may by writing direct.

(2) 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 holder or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque or warrant by the banker upon whom it is drawn shall be a full discharge to the Company.

(3) Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

134. The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed for a period of twelve years from the date of declaration of such dividend shall be forfeited and shall revert to the Company.

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

136. Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in General Meeting or a resolution of the Directors, may specify that the same shall be payable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed and, thereupon, the dividend shall be payable to them in accordance with their respective holdings so registered, but

without prejudice to the rights inter se in respect of such dividends of transferors and transferees of any such shares.

137. A resolution of the Directors declaring any dividend, other than a dividend requiring approval by the Company in General Meeting, shall (once published with their authority) be irrevocable and have the same effect as if such dividend had been declared upon the recommendation of the Directors by an Ordinary Resolution of the Company.

138. The waiver in whole or part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the shareholder (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.

#### CAPITALISATION OF PROFITS

139. The Directors may, with the authority of an Ordinary Resolution of the Company:-

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

## ACCOUNTING RECORDS

140. The Directors shall, from time to time, determine whether in any particular case, or class of cases, or generally, and at what times and places and under what conditions or regulations, the accounting records of the Company or any of them shall be open to the inspection of the members and no member, not being an officer of the Company, shall have any right of inspecting any accounting record or other book or document of the Company except as conferred by the Act, or as authorised by the Directors or by an Ordinary Resolution of the Company, nor shall such member be entitled to require or to receive any information concerning the business, trading or customers of the Company or any trade secret of or secret process used by the Company.

## NOTICES

141. 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, envelope or wrapper addressed to such member at his address as appearing in the Register.

142. Any member described in the Register 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 by an address within the United Kingdom, shall be entitled to receive any notice from the Company.

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

144. Any notice or other document, if served by post, shall be deemed to have been served, in the case of a notice or document sent by first class post, on the day following and, in any other case, on the second day following that on which the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as a first-class or second-class (as the case may be) prepaid letter.

145. Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any shares shall be bound by every notice in respect of such shares which, previously to his name and address being entered in the Register, shall be duly given to the person from whom he derives his title to such shares Provided that, where any notice shall have been previously so served under the Act on the person from whom he derives his title to such shares or on any other person appearing to be interested in such shares and default has been made as provided in Article 76, the person first named in this Article shall not be disenfranchised from voting in respect of such shares pursuant to Article 76.

146. Any notice or document sent to or left at the registered

address of any member in pursuance of these Articles shall, notwithstanding that such member be then deceased or bankrupt and whether or not the Company has notice of his decease or bankruptcy, be deemed to have been duly served in respect of any shares held by such member, whether held solely or jointly with other persons, until some other person be registered in his stead as the holder or joint holder of such shares, and such service shall, for all purposes of these Articles, be deemed a sufficient service of such notice or document on his executors, administrators or assigns and all persons (if any) jointly interested with him in such shares.

147. The signature to any notice to be given by the Company may be written or printed.

148. If at any time, by reason of the suspension or curtailment of postal services within the United Kingdom, the Company is unable effectively to convene a General Meeting by notices sent through the post, a General Meeting may be convened by a notice advertised on the same date in at least two leading daily newspapers (one of which shall be a leading London daily newspaper) with appropriate circulation and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case, the Company shall send confirmatory copies of the notice by post if, at least seven days prior to the meeting, the posting of notices to addresses throughout the United Kingdom again becomes practicable.

#### WINDING UP

149. If the Company shall be wound up, the surplus assets remaining after payment of all creditors shall be divided among the members in proportion to the capital which at the commencement of the winding up is paid up, or ought to have been paid up, on the shares held by them respectively and, if such surplus assets shall be insufficient to repay the whole of the paid up capital, they shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. But this Article is to be subject to the rights of any shares which may be issued on special terms or conditions.

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

151. In the event of a winding up of the Company, every member of the Company who is not for the time being in the United Kingdom shall be bound, within fourteen days after the passing

of an effective resolution to wind up the Company voluntarily, or within the like period after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some person in England and Wales upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding up of the Company may be served and, in default of such nomination, the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person and service upon any such appointee shall be deemed to be good personal service on such member for all purposes and, where the liquidator makes any such appointment, he shall, with all convenient speed, give notice thereof to such member by advertisement in two leading London daily newspapers or by a registered letter sent through the post and addressed to such member at his address as appearing in the Register, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

152. The Directors shall have power in the name and on behalf of the Company to present a Petition to the Court for the Company to be wound up.

#### INDEMNITY

153. Subject to the provisions and so far as may be permitted by the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto, including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

THE COMPANIES ACT 1985

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SPECIAL RESOLUTIONS

OF

SNOWDON & BRIDGE Plc

At the Annual General Meeting of the Company held at the Wendover Hotel, 118 Morton Road Eccles on the 4th June 1986 the undermentioned resolutions were duly passed as Special Resolutions:-


RESOLUTION

1. That Article 54 of the Articles of Association of the Company be amended by the deletion of the word 'equity' where such word appears in the eighth and eleventh lines thereof respectively and so that the said Article 54 should henceforth be construed accordingly.
2. That, in accordance with the general authority granted to the Directors under the terms of Section 80 of the Companies Act 1985, the Directors be empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (as defined in Section 94 of the Companies Act 1985) as if Section 89 (1) of the Companies Act 1985 did not apply to any such allotment provided that the power hereby granted shall:
  - (1) be limited:
    - (a) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders but subject to the Directors having the right;
    - (i) to sell, for the benefit of those ordinary shareholders who are citizens of or resident in any overseas territory where in the opinion of the Directors it would at the time of the offer be illegal or unduly costly for the Company to make or for those ordinary shareholders to accept an offer of



equity securities of the Company the equity securities to which they would otherwise be entitled; and

- (ii) to aggregate and sell for the benefit of the Company all fractions which may arise in apportioning the equity securities among the ordinary shareholders; and
  - (b) subject to compliance by the Company with the requirements for the time being of The Stock Exchange pursuant to any General Undertaking given by the Company in connection with the quotation of its shares on the Unlisted Securities Market, to the allotment (otherwise than pursuant to sub-paragraph (a) above) of ordinary shares up to an aggregate nominal value of £42,500.
- (2) expire at the close of the Annual General Meeting of the Company held in 1987 save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired.

  
.....  
W.R. PINNINGTON  
Chairman

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

# 225(1)

Please do not  
write in this  
margin

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

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

**To the Registrar of Companies**

**For official use**

**Company number**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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239718

Name of company

\* SNOWDON & BRIDGE PIC

\* insert full name  
of company

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

### Note

**Please read notes  
1 to 5 overleaf  
before completing  
this form**

Day Month

3	0	0	4
---	---	---	---

† delete as appropriate

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

Day                      Month                      Year

3	0	0	4	1	9	8	7
---	---	---	---	---	---	---	---

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

See note 4c and  
complete as  
appropriate

The company is a [subsidiary][holding company]† of FITCH HOVELL PLC

\_\_\_\_\_, company number 168692  
the accounting reference date of which is END OF APRIL

**Signed**

[Director][Secretary]† Date

2/11/8-

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

**For official Use**  
**General Section**

**Post room**

COMPANY OF SISKIYOU

2 DEC 1987

**COMPANIES REGISTRATION**

4 NOV 1987

OFFICE 82



CERTIFICATE OF INCORPORATION  
ON RE-REGISTRATION OF A PUBLIC COMPANY  
AS A PRIVATE COMPANY

No. 239718

I hereby certify that

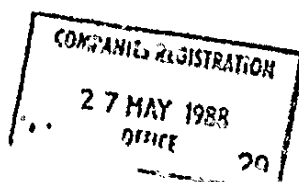
SNOWDON & BRIDGE LIMITED

formerly registered as a public company has this day  
been re-registered under the Companies Act 1985 as a  
private company, and that the Company is limited.

Given under my hand at Cardiff the 27TH APRIL 1988

T.G.THOMAS

An Authorised Officer



C461(R)



CERTIFICATE OF INCORPORATION  
ON RE-REGISTRATION OF PRIVATE COMPANY  
AS A PUBLIC COMPANY

No. 239718

I hereby certify that

SNOWDON & BRIDGE LIMITED

formerly registered as a private company has this day  
been re-registered under the Companies Act 1985 as a  
public company under the name of

SNOWDON & BRIDGE PUBLIC LIMITED COMPANY

and that the company is limited.

Given under my hand at Cardiff the 6TH NOVEMBER 1985

As Authorised Officer

**PLEASE NOTE THAT  
DUE TO THE POOR  
QUALITY OF THE  
FICHE SOME OF THE  
FOLLOWING IMAGES  
ARE ALSO OF POOR  
QUALITY.**

239718



# Certificate of Incorporation

of the

SNOWDON & BRIDGE, LIMITED

This company is incorporated under the Companies Acts, 1908 to 1917, and that the Company is a limited liability company.

Given under my hand at London this twenty-second day of May

thousand Nine Hundred and twenty-nine.

*C. C. Gallagher*

THE COMPANIES ACT 1985

---

COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

OF

SNOWDON & BRIDGE LIMITED  
(as amended pursuant to a Special Resolution  
passed on 21st March 1988)

\*\*\*\*\*

1. The name of the Company is "Snowdon & Bridge Limited".\*
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (a) (i) To carry on all or any of the businesses of general provision merchants and dealers of or in, both wholesale and retail and on a cash and carry basis, general farm produce and provisions, fresh foods, preserved foods, frozen foods, canned foods and foodstuffs of all kinds, butter, margarine and cheese factors, agents and salesmen, egg merchants, bacon curers, corn and flour merchants and dairymen, tobacconists, cigar, cigarette and snuff manufacturers, merchants, buyers, sellers, manufacturers, importers, exporters and dealers of or in tobacco, cigars, cigarettes, snuff, matches, lighters and other smokers' requisites, licensed victuallers, dealers in and merchants and shippers of wines, spirits and other forms of alcoholic beverages of every description;

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\* The Company was re-registered as a public limited company pursuant to Section 43 of the Companies Act 1985 on 6th November 1985.

The Company was re-registered as a private limited company pursuant to Section 53 of the Companies Act 1985 on 27th April 1988.

(ii) To carry on all or any of the businesses of manufacturers, merchants, buyers, sellers, importers, exporters and dealers of or in paperware, disposables and other items of whatsoever nature capable of use in the catering trade, soaps, detergents, surfactants, chemicals and cleaning and hygiene agents and supplies of every kind whatsoever, mops, buckets, brooms, brushes and cleaning equipment and utensils of every kind and to buy, sell, hire out, maintain and deal in vacuum cleaners, polishers and cleaning equipment of all kinds;

(iii) To buy, sell, hire out and deal in catering equipment of all kinds, goods, stores, consumable articles of all descriptions, both wholesale and retail, and to transact every kind of agency business commonly carried on in connection therewith;

(iv) to carry on in all their branches the businesses of a holding, management and servicing company and to act as managers or to direct the management of other companies or the business, property and estates of corporations, private persons or companies and to undertake and carry out all such services in connection therewith as may be deemed expedient and to exercise its powers as a controlling shareholder of other companies.

(b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) To apply for, register, 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, secret processes, trade marks, designs, protections and concessions and to



disclaim, alter, modify, 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, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

- (e) To acquire or 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 the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting 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.
- (f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money

or the performance of any obligation by any company, firm or person including (but without prejudice to the generality of the foregoing) any company which is for the time being a holding company as defined by Section 736 of the Companies Act 1985 of the Company, or another subsidiary as defined by the said Section of such holding company, or otherwise associated with the Company in business or through shareholdings, and to do any of the foregoing either with or without receiving any payment or other consideration or benefit therefor and either in connection with any other business, activity or transaction or as a business, activity or transaction by itself.

- (i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security 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, standard security, lien or other security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department 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 calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to

obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

- (m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the 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.
- (p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the

Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

- (q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- (t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and

of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.

- (u) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (v) To procure the Company to be registered or recognised in any part of the world.
- (w) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and

whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.
5. The share capital of the Company is £10,000 divided into 10,000 shares of £1.00 each. If at any time the capital of the Company shall be divided into shares of different classes, the rights attached to any class shall not be abrogated or varied except in accordance with the provisions of Clause 50 of the accompanying Articles of Association.

Notes:

- (1) Pursuant to various resolutions including a Special Resolution passed on 29th October, 1985, the share capital of the Company has been increased to £850,000 divided into 8,500,000 Ordinary Shares of 10p each.
- (2) Provisions equivalent to those contained in Clause 50 of the original Articles of Association of the Company are contained in Section 125 of the Companies Act 1985.

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 out opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS  
OF SUBSCRIBERS

Number of  
Shares taken  
by each  
Subscriber

---

JAMES BRIDGE  
39 Fennel Street,  
Manchester,

2000

Produce Merchant

CHARLES HENRY BERTRAM GRAHAM  
23 Richmond Grove,  
Eccles,

500

Produce Salesman

THOMAS ROBINSON  
39, Dean Lane,  
Moston,

500

Cashier

---

Dated this 13th day of May 1929

Witness to the above signatures:-

JOSEPH LLOYD HIBBERT  
7 Langley Crescent,  
Prestwich,  
Solicitors' Clerk

THE COMPANIES ACT 1985

---

COMPANY LIMITED BY SHARES

---

NEW  
ARTICLES OF ASSOCIATION

OF

SNOWDON & BRIDGE LIMITED  
(adopted pursuant to a Special Resolution  
passed on 21st March 1988)

REGULATIONS OF THE COMPANY

1. The articles comprise these Articles and, save insofar as it is modified by these Articles, Table A (which expression means that Table as prescribed by regulations made pursuant to the Companies Act 1985 and in force at the date of the adoption of these Articles).

2. Regulations 8, 24, 54, 60-62 (inclusive), 65-69 (inclusive), 73-80 (inclusive), 87, 90, 100 and 118 in Table A do not apply to the company.

SHARE CAPITAL

3. The share capital of the company at the date of the adoption of these Articles] is £850,000 divided into 8,500,000 shares of 10p each.

4. (1) Subject to paragraph (4) of this Article the directors shall not without the authority of the company in general meeting allot any of the shares in the capital of the company.

(2) Where authority has been given to the directors as referred to in paragraph (1) of this Article to allot shares the directors may subject to the terms of such authority and subject to any terms on which any shares are created or issued allot such shares to such persons (including any directors) at such times and generally on such conditions as they think proper provided that no shares shall be issued at a discount contrary to the Act.

(3) In the foregoing paragraphs of this Article references to allotment of shares shall include



references to the grant of any right to subscribe for, or to convert any security into, shares.

(4) Where authority has been given to the directors as referred to in this Article to grant a right to subscribe for, or to convert any security into, shares the directors may without further authority allot such shares as may require to be allotted pursuant to the exercise of such right.

(5) Section 89(1) of the Act is hereby excluded.

#### VARIATION OF RIGHTS

5. The rights attached to any existing shares shall not (unless otherwise expressly provided by the terms of issue of such shares) be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith or subsequent thereto.

6. In Regulation 3 in Table A there shall be inserted after the words "provided by the articles" the following words, namely: "or by special resolution".

#### SHARE CERTIFICATES

7. In Regulation 6 in Table A there shall be inserted after the word "seal" the following words, namely: "or the official seal of the company".

#### LIEN

8. The company shall have a first and paramount lien on all the shares registered in the name of any member (whether solely or jointly with 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 partly, from the provisions of this Article.

#### CALLS ON SHARES

9. The directors may accept from any member the whole or any part of the amount remaining unpaid on any share held by him notwithstanding that no part of that amount has been called up.

### TRANSFER OF SHARES

10. The directors may, in their absolute discretion and without assigning any reason therefor, refuse to register the transfer of a share whether or not it is fully paid.

### TRANSMISSION OF SHARES

11. There shall be inserted at the end of Regulation 31 in Table A the following proviso, namely: "provided always that the directors may at any time give notice requiring any such person to elect either to become or to have another person registered as the holder of the share and if the requirements of the notice are not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with".

### PROCEEDINGS AT GENERAL MEETINGS

12. In Regulation 41 in Table A there shall be inserted after the words "the directors may determine" the following words, namely: "and if at the adjourned meeting such a quorum is not present within half an hour from the time appointed for the meeting, one member present in person or by proxy or (being a corporation) by its duly authorised representative shall be a quorum".

13. A poll may be demanded by any member present in person or by proxy or (being a corporation) by its duly authorised representative. Regulation 46 in Table A shall be construed accordingly.

### VOTES OF MEMBERS

14. Subject to any rights or restrictions as to voting attached to any shares by the terms on which they were issued or by or in accordance with the articles or otherwise, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by its duly authorised representative not being himself a member entitled to vote, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by its duly authorised representative shall have one vote for every share of which he is the holder.

15. The instrument appointing a proxy shall be in writing in any usual or common form and shall

(except in the case of an appointment by telex or a facsimile copy of an appointment otherwise complying with the requirements of this Article) be executed by the appointor or his attorney duly authorised in writing or in such other form as the directors may approve. A proxy need not be a member of the company.

16. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is executed, or a notarially certified copy of such power or authority, shall be deposited or received at the office (or at such other place in the United Kingdom as is specified for that purpose in any instrument of proxy sent by the company in relation to the meeting) not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or handed to the chairman of the meeting or adjourned meeting, and, in default, the instrument of proxy shall be invalid.

#### ALTERNATE DIRECTORS

17. (1) A director may by written notice signed by him (except in the case of an appointment by telex or a facsimile copy of an appointment otherwise complying with the requirements of this Article) or in such other manner as the directors may approve appoint another director or any other person to be and act as his alternate director. Any such appointment of a person who is not a director shall not be effective unless and until such appointment is approved (i) by a resolution of the directors, or (ii) by a majority of the directors attending for the purposes of the meeting at which the alternate director proposes to be present as such.

(2) Every alternate director shall (subject to his giving to the company an address within the United Kingdom at which notices may be given to him) be entitled to notice of meetings of the directors or of committees of directors, and to attend and vote as a director at any such meeting at which the director appointing him is entitled to attend and vote but is not personally present and generally at such meeting to exercise all the powers, rights, duties and authorities of the director appointing him. Every alternate director shall also be entitled, in the absence from the United Kingdom of the director appointing him, to sign on his behalf a resolution in writing of the directors.

(3) An alternate director shall neither be an officer of the company nor entitled to any

remuneration from the company for acting as an alternate director.

(4) A director may by written notice signed by him (except in the case of a revocation by telex or a facsimile copy of a revocation otherwise complying with the requirements of this Article) and deposited or received at the office or in such other manner as the directors may approve at any time revoke the appointment of an alternate director appointed by him.

(5) If a director shall cease to hold the office of director for any reason, the appointment of his alternate director shall thereupon automatically cease.

#### DELEGATION OF DIRECTORS' POWERS

18. The following words shall be added at the end of the first sentence of Regulation 72 in Table A, namely: "and may also appoint to any such committee persons who are not directors provided that the chairman and a majority of such committee shall be directors".

#### RETIREMENT, APPOINTMENT AND REMOVAL OF DIRECTORS

19. (1) A member or members holding a majority in nominal value of the issued shares for the time being conferring the right to vote at general meetings of the company shall have power from time to time and at any time to appoint any person or persons as a director or directors and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument which shall be in writing and shall (except in the case of an appointment or removal by telex or a facsimile copy of an appointment or removal otherwise complying with the requirements of this Article) be executed by the member or members making the same or by their duly authorised attorneys (or in the case of a member being a company signed by one of its directors or officers on its behalf) or in such other manner as the directors may approve, and shall take effect upon such appointment or removal being deposited or received at the office or otherwise communicated to the company at the office or being handed or otherwise communicated to the chairman of a meeting of the directors at which a quorum is present.

(2) Without prejudice to paragraph (1) of this Article the company may by ordinary resolution

appoint any person to be a director either to fill a vacancy or as an additional director.

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

20. In Regulation 81 in Table A there shall be inserted

- (a) after the word "company" in paragraph (d) the following words, namely: ", provided that such action shall be without prejudice to the terms of and to any rights of the company under any contract between the director and the company"; and
- (b) after the word "period" in paragraph (e) the following words, namely: "and his alternate director, if any, shall not during that period have attended in his stead".

#### REMUNERATION OF DIRECTORS

21. The following sentence shall be added at the end of Regulation 82 in Table A, namely: "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 in addition to or outside the scope of the ordinary duties of a director (which services shall include, without limitation, visiting or residing abroad in connection with the company's affairs), may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the directors may determine".

#### DIRECTORS' APPOINTMENTS AND INTERESTS

22. In Regulation 84 in Table A there shall be substituted for the words "shall not be subject to retirement by rotation" the following words, namely: "shall be subject to the same provisions as to resignation and removal as other directors of the company".

#### DIRECTORS' AND EMPLOYEES' GRATUITIES AND PENSIONS

23. The directors may:-

- (a) establish and maintain, or procure the establishment and maintenance of, any share option or share incentive or profit sharing schemes or trusts or any non-contributory or contributory pension or superannuation schemes or funds for the benefit of, and may make or give or

procure the making or giving of loans, donations, gratuities, pensions, allowances or emoluments (whether in money or money's worth) to, or to trustees on behalf of, 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 to the wives, husbands, widows, widowers, families and dependants of any such persons;

- (b) 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;
- (c) make payments for or towards policies of assurance on the lives of any such persons and policies of insurance of or in respect of any such persons (including insurance against their negligence) as aforesaid;
- (d) pay, subscribe or guarantee money to or for any charitable or benevolent objects, or for any exhibition, or for any political, public, general or useful object; and
- (e) do any of the above things either alone or in conjunction with any such other company as aforesaid.

Subject always, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the members of the company and to the payment being approved by the company, any director shall be entitled to participate in and retain for his own benefit any such loan, donation, gratuity, pension, allowance or emolument.

#### PROCEEDINGS OF DIRECTORS

24. In Regulation 88 in Table A there shall be substituted for the third sentence the following sentences, namely: "All directors shall be given notice of every meeting of the directors provided that it shall not be necessary to give notice of a meeting to any director who is absent from the United Kingdom. Any director or alternate director may by notice to the company waive his right to receive notice of the

meeting and the presence of any director or alternate director at the commencement of a meeting shall constitute such waiver by him".

25. The following words shall be substituted for the final sentence of Regulation 89 in Table A, namely: "A person who is the alternate director of more than one director shall be counted separately in respect of each of them who is not present, but no less than two individuals shall constitute a quorum".

26. In Regulation 93 in Table A there shall be inserted after the words "signed by" in the first line the following words, namely: "or on behalf of" and the words "entitled to receive notice of a meeting of directors or of a committee of directors" shall be deleted.

27. Subject to any requisite declaration of interest in accordance with the provisions of the Act and (if applicable) Regulation 85 in Table A having been made by him a director may vote as a director in regard to any transaction or arrangement in which he is interested, or upon any matter arising therefrom and Regulation 94 in Table A shall be construed subject to this provision.

28. In Regulation 97 in Table A:-

- (a) there shall be inserted after the words "the appointment" the following words, namely: "or the terms of appointment"; and
- (b) the following words shall be deleted, namely: "and be counted in the quorum" and there shall be inserted after the words "his own appointment" the following words, namely: "and shall be counted in the quorum in respect of each resolution including that concerning his own appointment".

#### MINUTES

29. The directors shall cause minutes to be made in books kept for the purpose:-

- (a) of all appointments of officers and alternate directors made by the directors; and
- (b) of all proceedings at meetings of the company, of the holders of any class of shares in the company, of the directors, and of committees of directors, including the names of the persons present at each such meeting.

### THE SEAL

30. The company is authorised pursuant to Section 39 of the Act for so long as its objects require or comprise the transaction of business in foreign countries to have an official seal for use in any territory, district, or place elsewhere than in the United Kingdom.

### INDEMNITY

31. Subject to the provisions of the Act, every director, other officer or auditor of the company or person acting as an alternate director shall be entitled to be indemnified out of the assets of the company against all costs, charges, expenses, losses or liabilities which he may sustain or incur in or about the execution of his duties to the company or otherwise in relation thereto.



THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
SPECIAL RESOLUTION

OF

SNOWDON & BRIDGE Plc  
(Passed 21st March 1988)

At an Extraordinary General Meeting  
of the Company duly convened and held  
on 21st March 1988, the following  
resolution was duly passed as a  
Special Resolution.

SPECIAL RESOLUTION

THAT pursuant to the provisions of Section 53 of the Companies Act 1985:-

- (a) The Company be re-registered as a private company;
- (b) The name of the Company be changed thereupon to Snowdon & Bridge Limited;
- (c) Effective from the date of re-registration of the Company as a private Company, the Memorandum of Association be altered as follows:-
  - (i) by deleting in Clause 1 the words "Public Limited Company" and substituting therefor the word "Limited";
  - (ii) by deleting Clause 2; and
  - (iii) by renumbering the existing Clauses numbered 3 to 6 as Clauses 2 to 5.
- (d) Effective from the date of re-registration of the Company as a private Company, the Articles of Association contained in the document produced to the Meeting and signed for the purposes of identification by the Chairman be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

  
.....  
S. GUTHRIE-BROWN  
CHAIRMAN

THE COMPANIES ACT 1985

-----  
SPECIAL RESOLUTIONS

OF

SNOWDON & BRIDGE Plc

At the Annual General Meeting of the Company held at the Wendover Hotel, 118 Morton Road Eccles on the 4th June 1986 the undermentioned resolutions were duly passed as Special Resolutions:-

RESOLUTION

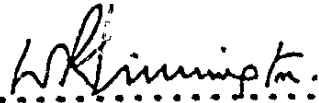
1. That Article 54 of the Articles of Association of the Company be amended by the deletion of the word 'equity' where such word appears in the eighth and eleventh lines thereof respectively and so that the said Article 54 should henceforth be construed accordingly.
2. That, in accordance with the general authority granted to the Directors under the terms of Section 80 of the Companies Act 1985, the Directors be empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (as defined in Section 80 of the Companies Act 1985) as if Section 89 (1) of the Companies Act 1985 did not apply to any such allotment provided that the power hereby granted shall:
  - (1) be limited:
    - (a) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders but subject to the Directors having the right;
    - (i) to sell, for the benefit of those ordinary shareholders who are citizens of or resident in any overseas territory where in the opinion of the Directors it would at the time of the offer be illegal or unduly costly for the Company to make or for those ordinary shareholders to accept an offer of

equity securities of the Company the equity securities to which they would otherwise be entitled; and

(ii) to aggregate and sell for the benefit of the Company all fractions which may arise in apportioning the equity securities among the ordinary shareholders; and

(b) subject to compliance by the Company with the requirements for the time being of The Stock Exchange pursuant to any General Undertaking given by the Company in connection with the quotation of its shares on the Unlisted Securities Market, to the allotment (otherwise than pursuant to sub-paragraph (a) above) of ordinary shares up to an aggregate nominal value of £42,500.

(2) expire at the close of the Annual General Meeting of the Company held in 1987 save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired.

  
.....  
W.R. PINNINGTON  
Chairman

# FILE COPY



CERTIFICATE OF INCORPORATION  
ON RE-REGISTRATION OF A PUBLIC COMPANY  
AS A PRIVATE COMPANY

No. 239718

I hereby certify that

SNOWDON & BRIDGE LIMITED

formerly registered as a public company has this day  
been re-registered under the Companies Act 1985 as a  
private company, and that the Company is limited.

Given under my hand at Cardiff the 27TH APRIL 1986

A handwritten signature in dark ink, appearing to read 'T.G. Thomas', written over a horizontal line.

T.G. THOMAS

An Authorised Officer

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF


SNOWDON & BRIDGE Plc  
(Passed 21st March 1988)

At an Extraordinary General Meeting  
of the Company duly convened and held  
on 21st March 1988, the following  
resolution was duly passed as a  
Special Resolution.

SPECIAL RESOLUTION

THAT pursuant to the provisions of Section 53 of the Companies Act 1985:-

- (a) The Company be re-registered as a private company;
- (b) The name of the Company be changed thereupon to Snowdon & Bridge Limited;
- (c) Effective from the date of re-registration of the Company as a private Company, the Memorandum of Association be altered as follows:-
  - (i) by deleting in Clause 1 the words "Public Limited Company" and substituting therefor the word "Limited";
  - (ii) by deleting Clause 2; and
  - (iii) by renumbering the existing Clauses, numbered 3 to 6 as Clauses 2 to 5.
- (d) Effective from the date of re-registration of the Company as a private Company, the Articles of Association contained in the document produced to the Meeting and signed for the purposes of identification by the Chairman be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

  
.....  
S. GUTHRIE-BROWN  
CHAIRMAN

**G**

## COMPANIES FORM No.53

**Application by a public company  
for re-registration as a private  
company****53**Please do not  
write in  
this margin

Pursuant to section 53 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[ ] [ ] [ ] [ ]

239718

Name of company

\* insert existing full  
name of company\*  
SNOWDON & BRIDGE PLC§ insert full name of  
company amended to  
make it appropriate  
for this company  
as a private limited  
company

applies to be re-registered as a private company by the name of§

SNOWDON &amp; BRIDGE LIMITED

o delete if previously  
presented for  
registration

and, for that purpose, delivers the following document(s) for registration:

~~1 Copy of the special resolution that the company be re-registered as a private company.†~~2 Printed copy of the memorandum and articles of association as altered by the special resolution that  
the company be re-registered† delete as  
appropriate

Signed

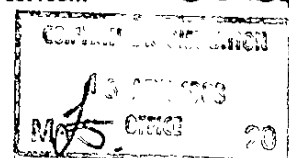


[Director][Secretary]† Date

13.3.88

Presenter's name address and  
reference (if any):THE SECRETARY  
SNOWDON & BRIDGE  
LANGLEY ROAD SOUTH  
SALFORD M6 6SN.For official Use  
General SectionMB 75  
Post room

68749



239718

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

OF

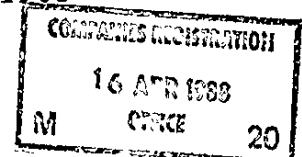
SNOWDON & BRIDGE LIMITED  
(as amended pursuant to a Special Resolution  
passed on 21st March 1988)  
=====

1. The name of the Company is "Snowdon & Bridge Limited".\*
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (a) (i) To carry on all or any of the businesses of general provision merchants and dealers of or in, both wholesale and retail and on a cash and carry basis, general farm produce and provisions, fresh foods, preserved foods, frozen foods, canned foods and foodstuffs of all kinds, butter, margarine and cheese factors, agents and salesmen, egg merchants, bacon curers, corn and flour merchants and dairymen, tobacconists, cigar, cigarette and snuff manufacturers, merchants, buyers, sellers, manufacturers, importers, exporters and dealers of or in tobacco, cigars, cigarettes, snuff, matches, lighters and other smokers' requisites, licensed victuallers, dealers in and merchants and shippers of wines, spirits and other forms of alcoholic beverages of every description;

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\* The Company was re-registered as a public limited company pursuant to Section 43 of the Companies Act 1985 on 6th November 1985.

The Company was re-registered as a private limited company pursuant to Section 53 of the Companies Act 1985 on 1988.



(ii) To carry on all or any of the businesses of manufacturers, merchants, buyers, sellers, importers, exporters and dealers of or in paperware, disposables and other items of whatsoever nature capable of use in the catering trade, soaps, detergents, surfactants, chemicals and cleaning and hygiene agents and supplies of every kind whatsoever, mops, buckets, brooms, brushes and cleaning equipment and utensils of every kind and to buy, sell, hire out, maintain and deal in vacuum cleaners, polishers and cleaning equipment of all kinds;

(iii) To buy, sell, hire out and deal in catering equipment of all kinds, goods, stores, consumable articles of all descriptions, both wholesale and retail, and to transact every kind of agency business commonly carried on in connection therewith;

(iv) to carry on in all their branches the businesses of a holding, management and servicing company and to act as managers or to direct the management of other companies or the business, property and estates of corporations, private persons or companies and to undertake and carry out all such services in connection therewith as may be deemed expedient and to exercise its powers as a controlling shareholder of other companies.

- (b) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- (c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
- (d) To apply for, register, 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, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
- (e) To acquire or 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 the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting 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 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.

- (f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including (but without prejudice to the generality of the foregoing) any company which is for the time being a holding company as defined by Section 736 of the Companies Act 1985 of the Company, or another subsidiary as defined by the said Section of such holding company, or otherwise associated with the Company in business or through shareholdings, and to do any of the foregoing either with or without receiving any payment or other consideration or benefit therefor and either in connection with any other business, activity or transaction or as a business, activity or transaction by itself.

- (i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security 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, standard security, lien or other security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department 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 calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- (m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or

indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

- (o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the 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.
- (p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- (t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or

charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.

- (u) To distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (v) To procure the Company to be registered or recognised in any part of the world.
- (w) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or from the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any

other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company. The word "company" in this Clause, except where used in reference to the company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the Members is limited.

5. The share capital of the Company is £10,000 divided into 10,000 shares of £1.00 each. If at any time the capital of the Company shall be divided into shares of different classes, the rights attached to any class shall not be abrogated or varied except in accordance with the provisions of Clause 50 of the accompanying Articles of Association.

Notes:

- (1) Pursuant to various resolutions including a Special Resolution passed on 29th October, 1985, the share capital of the Company has been increased to £850,000 divided into 8,500,000 Ordinary Shares of 10p each
- (2) Provisions equivalent to those contained in Clause 50 of the original Articles of Association of the Company are contained in Section 125 of the Companies Act 1985.

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 out opposite our respective names.

---

Names, addresses and  
descriptions of Subscribers

Number of Shares  
taken by each  
Subscriber

---

JAMES BRIDGE  
39 Fennel Street,  
Manchester,

2000

Produce Merchant

CHARLES HENRY BERTRAM GRAHAM  
23 Richmond Grove,  
Eccles,

500

Produce Salesman

THOMAS ROBINSON  
39, Dean Lane,  
Moston,

500

Cashier

---

Dated this 13th day of May 1929

Witness to the above signatures:-

JOSEPH LLOYD HIBBERT  
7 Langley Crescent,  
Prestwich,  
Solicitors' Clerk

THE COMPANIES ACT 1985

---

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

---

NEW

ARTICLES OF ASSOCIATION

OF

SNOWDON & BRIDGE LIMITED

(adopted pursuant to a Special Resolution  
passed on 21st March 1988)

REGULATIONS OF THE COMPANY

1. The articles comprise these Articles and, save insofar as it is modified by these Articles, Table A (which expression means that Table as prescribed by regulations made pursuant to the Companies Act 1985 and in force at the date of the adoption of these Articles).

2. Regulations 8, 24, 54, 60-62 (inclusive), 65-69 (inclusive), 73-80 (inclusive), 87, 90, 100 and 118 in Table A do not apply to the company.

SHARE CAPITAL

3. The share capital of the company at the date of the adoption of these Articles is £850,000 divided into 8,500,000 shares of 10p each.

4. (1) Subject to paragraph (4) of this Article the directors shall not without the authority of the company in general meeting allot any of the shares in the capital of the company.

(2) Where authority has been given to the directors as referred to in paragraph (1) of this Article to allot shares the directors may subject to the terms of such authority and subject to any terms on which any shares are created or issued allot such shares to such persons (including any directors) at such times and generally on such conditions as they think proper provided that no shares shall be issued at a discount contrary to the Act.

(3) In the foregoing paragraphs of this Article references to allotment of shares shall include references to the grant of any right to subscribe for, or to convert any security into, shares.

(4) Where authority has been given to the directors as referred to in this Article to grant a right to subscribe for, or to convert any security into, shares the directors may without further authority allot such shares as may require to be allotted pursuant to the exercise of such right.

(5) Section 89(1) of the Act is hereby excluded.

#### VARIATION OF RIGHTS

5. The rights attached to any existing shares shall not (unless otherwise expressly provided by the terms of issue of such shares) be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith or subsequent thereto.

6. In Regulation 3 in Table A there shall be inserted after the words "provided by the articles" the following words, namely: "or by special resolution".

#### SHARE CERTIFICATES

7. In Regulation 6 in Table A there shall be inserted after the word "seal" the following words, namely: "or the official seal of the company".

#### LIEN

8. The company shall have a first and paramount lien on all the shares registered in the name of any member (whether solely or jointly with 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 partly, from the provisions of this Article.

#### CALLS ON SHARES

9. The directors may accept from any member the whole or any part of the amount remaining unpaid on any share held by him notwithstanding that no part of that amount has been called up.



#### TRANSFER OF SHARES

10. The directors may, in their absolute discretion and without assigning any reason therefor, refuse to register the transfer of a share whether or not it is fully paid.

#### TRANSMISSION OF SHARES

11. There shall be inserted at the end of Regulation 31 in Table A the following proviso, namely: "provided always that the directors may at any time give notice requiring any such person to elect either to become or to have another person registered as the holder of the share and if the requirements of the notice are not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with".

#### PROCEEDINGS AT GENERAL MEETINGS

12. In Regulation 41 in Table A there shall be inserted after the words "the directors may determine" the following words, namely: "and if at the adjourned meeting such a quorum is not present within half an hour from the time appointed for the meeting, one member present in person or by proxy or (being a corporation) by its duly authorised representative shall be a quorum".

13. A poll may be demanded by any member present in person or by proxy or (being a corporation) by its duly authorised representative. Regulation 46 in Table A shall be construed accordingly.

#### VOTES OF MEMBERS

14. Subject to any rights or restrictions as to voting attached to any shares by the terms on which they were issued or by or in accordance with the articles or otherwise, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by its duly authorised representative not being himself a member entitled to vote, shall have one vote, and on a poll every member who is present in person or by proxy or (being a corporation) is present by its duly authorised representative shall have one vote for every share of which he is the holder.

15. The instrument appointing a proxy shall be in writing in any usual or common form and shall (except in the case of an appointment by telex or a

facsimile copy of an appointment otherwise complying with the requirements of this Article) be executed by the appointor or his attorney duly authorised in writing or in such other form as the directors may approve. A proxy need not be a member of the company.

16. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is executed, or a notarially certified copy of such power or authority, shall be deposited or received at the office (or at such other place in the United Kingdom as is specified for that purpose in any instrument of proxy sent by the company in relation to the meeting) not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or handed to the chairman of the meeting or adjourned meeting, and, in default, the instrument of proxy shall be invalid.

#### ALTERNATE DIRECTORS

17. (1) A director may by written notice signed by him (except in the case of an appointment by telex or a facsimile copy of an appointment otherwise complying with the requirements of this Article) or in such other manner as the directors may approve appoint another director or any other person to be and act as his alternate director. Any such appointment of a person who is not a director shall not be effective unless and until such appointment is approved (i) by a resolution of the directors, or (ii) by a majority of the directors attending for the purposes of the meeting at which the alternate director proposes to be present as such.

(2) Every alternate director shall (subject to his giving to the company an address within the United Kingdom at which notices may be given to him) be entitled to notice of meetings of the directors or of committees of directors, and to attend and vote as a director at any such meeting at which the director appointing him is entitled to attend and vote but is not personally present and generally at such meeting to exercise all the powers, rights, duties and authorities of the director appointing him. Every alternate director shall also be entitled, in the absence from the United Kingdom of the director appointing him, to sign on his behalf a resolution in writing of the directors.

(3) An alternate director shall neither be an officer of the company nor entitled to any remuneration from the company for acting as an alternate director.

(4) A director may by written notice signed by him (except in the case of a revocation by telex or a facsimile copy of a revocation otherwise complying with the requirements of this Article) and deposited or received at the office or in such other manner as the directors may approve at any time revoke the appointment of an alternate director appointed by him.

(5) If a director shall cease to hold the office of director for any reason, the appointment of his alternate director shall thereupon automatically cease.

#### DELEGATION OF DIRECTORS' POWERS

18. The following words shall be added at the end of the first sentence of Regulation 72 in Table A, namely: "and may also appoint to any such committee persons who are not directors provided that the chairman and a majority of such committee shall be directors".

#### RETIREMENT, APPOINTMENT AND REMOVAL OF DIRECTORS

19. (1) A member or members holding a majority in nominal value of the issued shares for the time being conferring the right to vote at general meetings of the company shall have power from time to time and at any time to appoint any person or persons as a director or directors and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument which shall be in writing and shall (except in the case of an appointment or removal by telex or a facsimile copy of an appointment or removal otherwise complying with the requirements of this Article) be executed by the member or members making the same or by their duly authorised attorneys (or in the case of a member being a company signed by one of its directors or officers on its behalf) or in such other manner as the directors may approve, and shall take effect upon such appointment or removal being deposited or received at the office or otherwise communicated to the company at the office or being handed or otherwise communicated to the chairman of a meeting of the directors at which a quorum is present.

(2) Without prejudice to paragraph (1) of this Article the company may by ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

20. In Regulation 81 in Table A there shall be inserted

- (a) after the word "company" in paragraph (d) the following words, namely: ", provided that such action shall be without prejudice to the terms of and to any rights of the company under any contract between the director and the company"; and
- (b) after the word "period" in paragraph (e) the following words, namely: "and his alternate director, if any, shall not during that period have attended in his stead".

REMUNERATION OF DIRECTORS

21. The following sentence shall be added at the end of Regulation 82 in Table A, namely: "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 in addition to or outside the scope of the ordinary duties of a director (which services shall include, without limitation, visiting or residing abroad in connection with the company's affairs), may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the directors may determine".

DIRECTORS' APPOINTMENTS AND INTERESTS

22. In Regulation 84 in Table A there shall be substituted for the words "shall not be subject to retirement by rotation" the following words, namely: "shall be subject to the same provisions as to resignation and removal as other directors of the company".

DIRECTORS' AND EMPLOYEES' GRATUITIES AND PENSIONS

23. The directors may:-

- (a) establish and maintain, or procure the establishment and maintenance of, any share option or share incentive or profit sharing schemes or trusts or any non-contributory or contributory pension or superannuation schemes or funds for the benefit of, and may make or give or procure the making or giving of loans, donations, gratuities, pensions, allowances or emoluments (whether in money or money's-worth) to, or to trustees on behalf of, 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 to the wives, husbands, widows, widowers, families and dependants of any such persons;

- (b) 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;
- (c) make payments for or towards policies of assurance on the lives of any such persons and policies of insurance of or in respect of any such persons (including insurance against their negligence) as aforesaid;
- (d) pay, subscribe or guarantee money to or for any charitable or benevolent objects, or for any exhibition, or for any political, public, general or useful object; and
- (e) do any of the above things either alone or in conjunction with any such other company as aforesaid.

Subject always, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the members of the company and to the payment being approved by the company, any director shall be entitled to participate in and retain for his own benefit any such loan, donation, gratuity, pension, allowance or emolument.

#### PROCEEDINGS OF DIRECTORS

24. In Regulation 88 in Table A there shall be substituted for the third sentence the following sentences, namely: "All directors shall be given notice of every meeting of the directors provided that it shall not be necessary to give notice of a meeting to any director who is absent from the United Kingdom. Any director or alternate director may by notice to the company waive his right to receive notice of the meeting and the presence of any director or alternate director at the commencement of a meeting shall constitute such waiver by him".

25. The following words shall be substituted for the final sentence of Regulation 89 in Table A, namely: "A person who is the alternate director of more than one director shall be counted separately in respect of each of them who is not present, but no less than two individuals shall constitute a quorum".

26. In Regulation 93 in Table A there shall be inserted after the words "signed by" in the first line the following words, namely: "or on behalf of" and the words "entitled to receive notice of a meeting of directors or of a committee of directors" shall be deleted.

27. Subject to any requisite declaration of interest in accordance with the provisions of the Act and (if applicable) Regulation 85 in Table A having been made by him a director may vote as a director in regard to any transaction or arrangement in which he is interested, or upon any matter arising therefrom and Regulation 94 in Table A shall be construed subject to this provision.

28. In Regulation 97 in Table A:-

- (a) there shall be inserted after the words "the appointment" the following words, namely "or the terms of appointment"; and
- (b) the following words shall be deleted, namely: "and be counted in the quorum" and there shall be inserted after the words "his own appointment" the following words, namely: "and shall be counted in the quorum in respect of each resolution including that concerning his own appointment".

#### MINUTES

29. The directors shall cause minutes to be made in books kept for the purpose-

- (a) of all appointments of officers and alternate directors made by the directors; and
- (b) of all proceedings at meetings of the company, of the holders of any class of shares in the company, of the directors, and of committees of directors, including the names of the persons present at each such meeting.

THE SEAL

30. The company is authorised pursuant to Section 39 of the Act for so long as its objects require or comprise the transaction of business in foreign countries to have an official seal for use in any territory, district, or place elsewhere than in the United Kingdom.

INDEMNITY

31. Subject to the provisions of the Act, every director, other officer or auditor of the company or person acting as an alternate director shall be entitled to be indemnified out of the assets of the company against all costs, charges, expenses, losses or liabilities which he may sustain or incur in or about the execution of his duties to the company or otherwise in relation thereto.

6037m.

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 Pursuant to section 225(1) of the Companies Act 1985 222222 222222 5555555 (111111)

To the Registrar of Companies

For official use

Company Number


239718
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Name of Company

Snowdon & Bridge Limited
--------------------------

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

Day Month

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

The current accounting reference period of the company is to be treated as shortened and will come to an end on

Day Month Year

3	1	1	2	1	9	9	0
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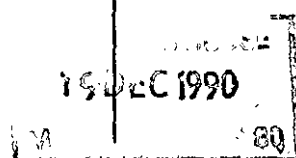
Signed  Designation Secretary Date 29 NOV 1990

Presenter's name, address and reference:

The Secretary  
Snowdon & Bridge Limited  
Market House  
85 Cowcross Street  
London EC1M 6LL

For official use  
General Section

Post Room







THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

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SPECIAL RESOLUTION

OF

SNOWDON <sup>AND</sup> BRIDGE LIMITED

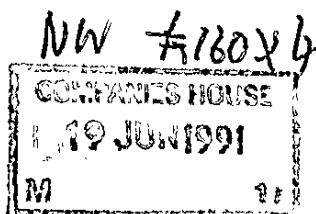
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(passed 28th May 1991)

At an Extraordinary General Meeting of the Company duly convened and held at Equity House, Irthlingborough Road, Wellingborough, Northants, NN8 1NZ on 28th May 1991 the following resolution was duly passed as a special resolution:

RESOLUTION

THAT the name of the Company be and it is hereby changed as from 1st July 1991 to Booker Fitch Food Services Limited.



006/115

A.H. Noble

A.H. Noble



# **CERTIFICATE OF INCORPORATION**

## **ON CHANGE OF NAME**

No. 239718

I hereby certify that

**SNOWDON AND BRIDGE LIMITED**

having by special resolution changed its name,

is now incorporated under the name of

**BOOKER FITCH FOOD SERVICES LIMITED**

Given under my hand at the Companies Registration Office,

Cardiff the 1 JULY 1991

  
P. DEVAN

an authorised officer

# G

## Notice of increase in nominal capital

# 123

Pursuant to section 123 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[ ] [ ] [ ] [ ]

239718

Name of company

Snowdon & Bridge Limited

gives notice in accordance with section 123 of the above Act that by resolution of the company dated 05/06/1991 the nominal capital of the company has been

increased by £ 1578850.00 beyond the registered capital of £ 850000.00

A copy of the resolution authorising the increase is attached.

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:

*TO RANK PARI-PASSU WITH  
THOSE ALREADY IN EXISTENCE.*

Please tick here if  
continued overleaf



Signed

*(Signature)*

Designation

*DIRECTOR*

Date *6 JUN 1991*

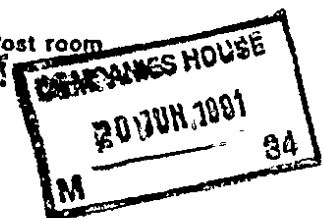
Presenter's name address and  
reference (if any):

J G Dawson  
Booker Plc Food Distribution Division  
Equity House, Irthlingborough Road  
WELLINGBOROUGH  
Northants NN18 1NZ

For official Use

General Section

Post room



BLUEPRINT

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# G

## Notice of increase in nominal capital

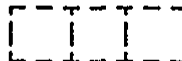
# 123

Pursuant to section 123 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



239718

Name of company

Booker Fitch Food Services Limited

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 10/12/1993 the nominal capital of the company has been

increased by £ 11647195.00 beyond the registered capital of £ 16638850.00

A copy of the resolution authorising the increase is attached.

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 follow:

TO RANK PAR-PASS WITH THOSE  
ALREADY IN EXISTENCE.

Please tick here if  
continued overleaf



Signed

Designation

Date 10 December 1993

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

J G Dawson  
Booker Plc Food Distribution Division  
Equity House, Irthlingborough Road  
WELLINGBOROUGH  
Northants NN8 1NZ

For official Use  
General Section

Post room

21 DEC 1993

No 239718

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

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ORDINARY RESOLUTION  
OF  
BOOKER FITCH FOOD SERVICES LTD

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(passed 10 December, 1993)

At an Extraordinary General Meeting of the Company duly convened and held at Equity House, Irthlingborough Road, Wellingborough, NN8 1NZ on 10 December, 1993 the following resolution was passed as an Ordinary Resolution:

RESOLUTION

That the Authorised Share Capital of the Company be increased to £28,286,045 by the creation of 116,471,950 Ordinary Shares of 10 pence to rank pari-passu with those already in existence.



---

A.H. Noble - Director

The Directors  
Booker Fitch Food Services Limited  
Equity House  
Irthlingborough Road  
Wellingborough  
Northants  
NN8 1NZ

Christchurch House  
40 Upper George Street  
Luton  
Bedfordshire LU1 2RD  
Telephone: (0582) 22262  
Telefax: (0582) 37260  
DX 479 Chancery Lane

28/DGW/emd

16 August 1994

Dear Sirs

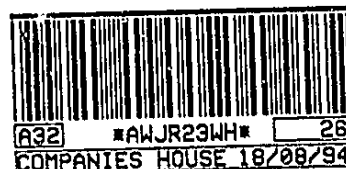
We hereby tender our resignation as auditors of the company to take effect forthwith.

There are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the company.

Yours faithfully



PANNELL KERR FORSTER



The principal place of business where the list of partners' names is open to inspection is 78 Hatten Garden London EC1N 8JA  
Authorized by the Institute of Chartered Accountants in England and Wales to carry on Investment Business  
Offices in: Aberdeen Barnsley Birmingham Bristol Cardiff Coatbridge Colchester Derby Doncaster Edinburgh Exeter Glasgow Gt. Yarmouth Guildford Ipswich Leeds  
Leicester Lincoln Liverpool London Lowestoft Luton Manchester Newcastle upon Tyne Norwich Nottingham Sheffield Stoke Woodbridge Worcester  
Associated Firms in: Channel Islands Isle of Man Northern Ireland Republic of Ireland  
Europe: Austria Belgium Cyprus Denmark Finland France Germany Israel Italy Morocco Netherlands Norway Spain Sweden Switzerland Turkey  
Worldwide: Australia Canada Caribbean Central and South America East South and West Africa Middle and Far East New Zealand United States of America

