

## THE COMPANIES ACTS 1908 to 1917.



A 5s.  
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.....

T U C K E T T S

LIMITED.

REGISTERED  
28 MAY 1922

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

Presented for filing by

Bond Pearce & Co.,

Solicitors,

16 Princess Square, Plymouth

The Solicitors' Law Stationery Society, Limited, 22 Chancery Lane, W.C.2, 27 & 28, Wallbrook, E.C.4,  
49 Bedford Row, W.C.1, 13 Victoria Street, S.W.1, 15 Hanover Street, W.1, 19 & 21 North John Street, Liverpool,  
and 66 St. Vincent Street, Glasgow.  
PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

Companies Form 6C.—5201.13-11-23. W197

J, JOHN OLIVER MAYO MORIARTY

of No. 16 Princess Square in the City of Plymouth

Solicitor

(a) Here Insert:  
"A Solicitor of  
the High Court  
engaged in the  
formation,"

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

Do solemnly and sincerely declare that I am (a) a Solicitor  
of the High Court engaged in the formation

of Tucketts

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 Plymouth in the County  
of Devon

the 22<sup>nd</sup> day of May

One thousand nine hundred and twenty nine

Before me,

*Shandon Barrett*

*John Oliver Mayo Moriarty*

Number of  
Certificate

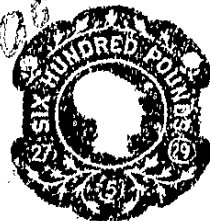
229893/2

Form No. 25.

**THE STAMP ACT 1891.**  
(54 & 55 VICT., (CH. 39.)

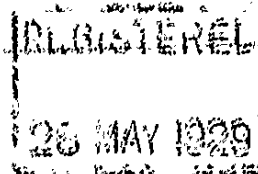
COMPANY LIMITED BY SHARES.

**Statement of the Nominal Capital**  
OF



T U C K E T T S

LIMITED.



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

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

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

*Presented for filing by*

Bond Pearce & Co.,  
Solicitors,  
16 Princess Square, Plymouth

The Solicitors' Law Stationery Society, Limited, 22 Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4,  
49 Bedford Row, W.C.1, 6 Victoria St., S.W.1, 15 Hanover St., W.1, 66 St. Vincent Street, Glasgow,  
and 19 & 21 North John St., Liverpool.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

# THE NOMINAL CAPITAL

OF

T U C K E T T S

\_\_\_\_\_, Limited,  
is £ 90,000 \_\_\_\_\_, divided into 90,000 \_\_\_\_\_

Shares of One pound \_\_\_\_\_ each, of which 30,000 are  
preference shares and 60,000 are ordinary shares.

Signature.

\_\_\_\_\_  
Officer.

*Permanent Director*

Dated the

\_\_\_\_\_  
day of

May

1922

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



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*The Companies Acts 1908 to 1917.*



COMPANY LIMITED BY SHARES.



# Memorandum of Association OF TUCKETTS LIMITED.

1. The name of the Company is "TUCKETTS LIMITED."
2. The registered office of the Company <sup>shall</sup> be situate in England.

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

(A) To acquire and take over as a going concern the business or businesses of wholesale and retail confectioners now carried on by Reginald Lang, William Lockwood Lang and John Grason Lang at Millbay, in the City of Plymouth, and elsewhere in the County of Devon, under the style of "Tucketts," and all or any of the assets and liabilities of the said business or businesses, and with a view thereto to enter into an agreement with the said Reginald Lang, William Lockwood Lang and John Grason Lang for the acquisition thereof, and to carry any such agreement into effect with or without modification, and to carry on, develop, extend and turn to account the said business or businesses and the assets thereof.

(B) To carry on the trades or businesses of manufacturing wholesale and retail confectioners, sweet and sweetmeat manufacturers, sugar boilers, chocolate manufacturers, biscuit manufacturers, sugar refiners, dealers in spices, essences, flavourings and sugar and



REGISTERED  
28 MAY 1929

all other goods, ingredients and articles used in the confectionery and kindred trades, and importers and exporters of all or any of such goods, ingredients and articles, manufacturers of and dealers in mineral and aerated waters, non-excisable wines, cordials, liquors or foods specially suitable or deemed to be suitable for invalids and convalescents, dealers in fancy goods, fruit growers, jam makers, preserved fruit dealers and makers, jelly makers, manufacturers of and dealers in boxes, wrappers and papers of all kinds, importers and exporters of all or any of such goods and articles, and of any contributory or component part thereof, restaurant, café and refreshment-house keepers, public caterers and contractors, and any other trade or business whatsoever which can, in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension of or in connection with or as ancillary to any of the above businesses or the general business of the Company or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights, and to buy, sell, manufacture and deal in (wholesale and retail), repair, alter, exchange, let on hire, import and export all kinds of articles and things which may be required for the purposes of the said businesses or any of them or commonly supplied or dealt in by persons engaged in such businesses or any of them or which may seem capable of being conveniently dealt in in relation to the business or businesses of the Company, and to establish factories and works for manufacturing goods for the above business or businesses.

(c) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or businesses or any branch or department thereof.

(d) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings,

works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

- (E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company by mortgage or by issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and to issue at par or at a premium or discount and for such consideration and with such rights, powers and privileges as may be thought fit debentures, mortgage debentures or debenture stock payable to bearer or otherwise, and either permanent or redeemable or repayable, and for all or any of the foregoing purposes to collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (I) To make advances to customers and others, with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (J) To grant pensions, allowances, gratuities and bonuses to employés or ex-employés of the Company or its predecessors in business, or the dependents of such persons, and to establish and support or to support

or subscribe to any charitable funds or other institutions, clubs, societies or funds, the support of which may, in the opinion of the Directors, be calculated, directly or indirectly, to benefit the Company, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or of the persons employed by the Company.

- (K) To draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (L) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments or securities, and in such manner as may from time to time be determined.
- (M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments, or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of, or otherwise deal with any shares, stock or securities so acquired.
- (O) To enter into any partnership or joint-purse arrangement or arrangements for sharing profits, union of interests or co-operation with any person or persons, firm or corporation carrying on or interested or proposing to carry on or be interested in any business within or similar to the objects of this



Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of shares, stock, debentures or other securities of or interests in any such company, and to guarantee the contracts or liabilities of or the payment of the dividends, interest or capital of any shares, stock, debentures or other securities of and to subsidise or otherwise assist any such company.

- (r) To establish or promote, or concur in establishing or promoting, any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (q) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person or persons, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company, or to advance its interests or possessed of property or rights suitable for the purposes of the Company.
- (R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (s) To amalgamate with any other company or companies whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company or companies as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of

this or any such other company or companies as aforesaid, or by partnership or any arrangement of the nature of partnership, or in any other manner.

- (T) To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (U) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (V) To pay all or any part of the expenses of and incident to the formation and establishment of the Company, and to remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (W) To procure the Company to be registered or recognised in any foreign country or place.
- (X) To adopt such means of making known the business and products of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
- (Y) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each sub-clause of this clause shall be construed independently of the other sub-clauses hereof, and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause:

Provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act 1909, as

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

And it is hereby declared that the word "Company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain and Northern Ireland or elsewhere, and that the objects specified in each paragraph of this clause, except where otherwise expressed in such paragraph, shall be separate and independent main objects of the Company, and shall not be limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is £90,000, divided into 90,000 shares of £1 each, of which 30,000 are preference shares, with a right to a fixed cumulative preferential dividend at the rate of £7 10s. per cent. per annum, and 60,000 are ordinary shares; and the Company shall have power from time to time to increase or reduce its capital. Subject as hereinafter mentioned, the holders of the said preference shares are to be entitled to the rights and privileges attached thereto by the Articles of Association registered herewith, but no further or other rights. Subject and without prejudice to any special rights or privileges for the time being attached to the said preference shares, or to any other class of shares for the time being carrying special rights, any of the shares in the capital for the time being unissued, and any new shares from time to time to be created may from time to time be issued with any such guarantee or any such right of preference, whether in respect of dividend or of repayment of capital or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued, or at such a premium or with such deferred rights as compared with any other shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or without any right of voting, and generally on such terms and subject to such conditions and provisions as the Company may from time to time determine, and the Company shall have power to sub-divide or consolidate any existing shares.

All or any of the rights or privileges of the holders of the said preference shares or of any other class of shares for the time being forming part of the capital of the Company may be modified, affected, varied, extended or surrendered with such consent or sanction as provided by the Articles of Association registered herewith, but not further or otherwise.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Number of Shares  
taken by each  
Subscriber.

*William Lockwood Esq*  
"Moon Duns" Salford Cornwall  
(Manufacturing Confectioner)

one ordinary

*John Graham Lang*  
"Windy Bush" Salford Cornwall  
Manufacturing Confectioner.

one ordinary

Dated this *17th* day of *May* 1929.

Witness to the above Signatures—

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



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*The Companies Act 1908 to 1917.*

COMPANY LIMITED BY SHARES.

## Articles of Association

OF

# TUCKETTS LIMITED.

REGISTERED  
28 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, except so far as the same are repeated or contained in these Articles. Table A excluded

### INTERPRETATION.

2. In the construction of these Articles the following words shall have the respective meanings hereby assigned to them, unless there be something in the context inconsistent therewith:— Interpretation clause

“The Statutes” mean the Companies Acts 1908 to 1917, and every other Act for the time being in force concerning joint stock companies and affecting the Company. Definitions

“The Company” and “this Company” both mean “TUCKETTS LIMITED.”

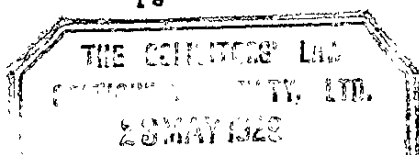
“The capital” means the capital for the time being of the Company.

“Shares” means shares in the Company.

“Dividend” includes bonus.

“The office” means the registered office for the time being of the Company.

“Member” means a member of the Company.



"Special Resolution" and "Extraordinary Resolution" have the meanings assigned thereto respectively by Section 49 of the Companies (Consolidation) Act 1908.

"The register" means the register of members to be kept pursuant to Section 25 of the Companies (Consolidation) Act 1908.

"These Articles" shall mean the Articles of Association and regulations of the Company from time to time in force.

"Month" means calendar month.

"The seal" means the common seal of the Company.

"In writing" means written or printed, or partly written and partly printed, lithography and other usual substitutes for writing.

Words importing the singular number only include the plural number.

Words importing the plural only include the singular.

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

"The Board," or "the Directors" shall mean a quorum of the Directors for the time being assembled at any place in accordance with the regulations.

"Paid up" shall include credited as paid up.

Expression is  
devised to bear  
same meaning in  
Articles

3. Subject to the last preceding Article, any words defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

Company to enter  
into agreement.

4. The business of the Company shall include the several objects mentioned in or within the scope and meaning of the Memorandum of Association and all incidental matters. The Company shall forthwith enter into an agreement with Reginald Lang, William Lockwood Lang and John Grason Lang for the purpose of acquiring and taking over as a going concern the business or businesses of wholesale and retail confectioners now carried on by the said Reginald Lang, William Lockwood Lang and John Grason Lang at Millhay in the City of Plymouth and elsewhere in the County of Devon under the style of "Tucketts" and all or any of the assets and liabilities of the said business, and after any such agreement is entered into the Company shall

forthwith carry the same into effect, with full power nevertheless from time to time to agree to any modification of the terms thereof either before or after the execution thereof. The basis on which the Company is established is that the Company shall acquire the aforesaid business or businesses, and that the said Reginald Lang, William Lockwood Lang and John Grason Lang shall be permanent Directors of the Company, and accordingly no objection shall be taken to any such agreement or any matter arising thereout, or to any such modification thereof as aforesaid, nor shall any promoter or Director be liable to account to the Company for any profit or benefit derived by him under any such agreement by reason of any promoters or Directors of the Company being (as the fact is) a vendor to the Company or otherwise interested in the said agreement or stands in a fiduciary relation to the Company, or by reason of the purchase consideration being or having been fixed by the vendors and agreed to by the Company without any independent valuation having been made, or that the Directors of the Company or some or any of them are or is in any way interested in the formation of the Company, and do not under the circumstances constitute an independent Board, and every member of the Company both present and future is to be deemed to join the Company on this basis.

#### PRIVATE COMPANY.

5. The Company is a "Private Company" within the meaning of the Companies Acts 1908 to 1917, and accordingly (1) no invitation shall be issued to the public to subscribe for any shares or debentures or debenture stock of the Company; (2) the number of the members of the Company (exclusive of persons who are in the employment of the Company, and of persons who, having been formerly in the employment of the Company were, while in such employment and have continued after the determination of such employment to be members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member; and (3) the right to transfer the shares of the Company is restricted in manner and to the extent hereinafter appearing.

6. The office shall be at such place in England as the Board shall from time to time appoint.

7. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors in their discretion may see fit.

8. The total capital of the Company is £90,000, divided into 30,000 preference shares of £1 each and 60,000 ordinary shares of £1 each. The holders of the said preference shares will be entitled to a fixed cumulative preferential dividend at the rate of £1 10s. per cent. per annum on the capital for the time being paid up or credited as paid up thereon payable in priority to any dividend on any other class of shares, and in a winding up to repayment of capital, together with all arrears or accruals of the said preferential dividend down to the date of such repayment, whether declared or not, and whether or not there shall have been profits available for the payment thereof before any return of capital is made to the holders of any other shares for the time being forming part of the capital of the Company, but to no further right of participation either in profits or assets. Subject as aforesaid and otherwise to the provisions of these Articles, the shares shall be under the control of the Directors, who may allot, issue or otherwise dispose of the same (subject always to Articles 5 and 55 hereof) to such persons at such times and on such terms and conditions as the Directors think proper.

Commission on  
subscription of  
shares

9. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company: Provided that such commission shall not exceed 22 1/2% per cent. of the nominal amount of such shares or an amount equivalent to such percentage; and the requirements of Sections 26, 89 and 90 of the Companies (Consolidation) Act 1906 shall be observed.

Interest on  
debts and  
liabilities

10. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 61 of the Companies (Consolidation) Act 1906, and may charge the same to capital as part of the cost of the construction of the works, buildings or plant.

Joint holders  
of shares

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

Trusts

12. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of



any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided or as by statute required or pursuant to any order of Court.

13. Every member shall be entitled, without payment, to receive within two months after allotment or registration of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal 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, and delivery of such certificate to any one of them shall be sufficient delivery to all. Every certificate shall be signed by one Director and countersigned by the Secretary or some other person nominated by the Directors for the purpose. Registered member entitled to share certificate

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

#### LIEN.

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

16. 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 Lien may be enforced by sale of shares

(if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for seven days after such notice.

Application of  
proceeds of sale

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

Directors may  
enter purchaser's  
name in share  
register

18. 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.

Member not  
entitled to  
privileges of  
membership until  
all calls paid

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

#### CALLS ON SHARES.

Directors may  
make calls

Fourteen days'  
notice to be given.

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

When call deemed  
made

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

Liability of joint  
holders

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

Interest on unpaid  
call

23. 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 or instalment at such rate not exceeding 10 per cent. per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

Sums payable on  
allotment deemed  
a call

24. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on

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

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

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

### TRANSFER OF SHARES.

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

28. Any share may be transferred at any time by a member to his father or mother, or to any lineal descendant of such father or mother, or to his or her wife or husband; and any share of a deceased member may be transferred by his executors or administrators to the widow or widower of any such relative as aforesaid of such deceased member, being a *cestui que* trust or specific legatee thereof, and shares standing in the names of any deceased member may be transferred to or placed in the name of the executors or trustees of his will, and upon any change of trustees may be transferred to the trustees for the time being of such will. A share may at any time be transferred to any member of the Company. Transfer of shares to members of family

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

Shares to be offered  
to members

30. Save as hereby otherwise provided, no share shall be transferred to any person who is not a member of the Company so long as any member is willing to purchase the same at the fair value, which shall be determined as hereinafter provided.

Notice of desire  
to sell

31. In order to ascertain whether any member is willing to purchase a share at the fair value, the person, whether a member of the Company or not, proposing to transfer the same (hereinafter called "the retiring member") shall give a notice in writing (hereinafter described as a "sale notice") to the Company that he desires to sell the same. Every sale notice shall specify the denoting numbers of the shares which the retiring member desires to sell, and shall constitute the Company the agent of the retiring member for the sale of such shares to any member of the Company at the fair value. No sale notice shall be withdrawn except with the sanction of the Directors.

Company to find  
purchaser

32. If the Company shall within fifty-six days after service of a sale notice find a member willing to purchase any share comprised therein (hereinafter described as a "purchasing member") and shall give notice thereof to the retiring member, the retiring member shall be bound, upon payment of the fair value, to transfer the share to such purchasing member, who shall be bound to complete the purchase within seven days from the service of such last-mentioned notice. The Directors may, with a view to finding a purchasing member, offer any shares comprised in a sale notice to the persons then holding the remaining shares in the Company as nearly as may be in proportion to their holdings of shares in the Company, and shall limit a time within which such offer, if not accepted, will be deemed to be declined; and the Directors shall make such arrangements as regards the finding of a purchasing member for any shares not accepted by a member to whom they shall have been so offered as aforesaid within the time so limited as they shall think just and reasonable.

Sale price to be  
fixed by Company

33. At the Ordinary General Meeting in each year the Company shall by resolution fix the price at which the shares of each class for the time being forming part of the capital of the Company may be purchased in pursuance of a sale notice. In fixing such price regard shall be had to the dividends declared by the Company in the three last preceding years, or such less period as shall have elapsed since the first issue of any shares of that class, and to the reasonable future prospects of the Company. The sum fixed as aforesaid at the Ordinary General Meeting last preceding the service of a sale notice shall, for the purposes of Articles 30, 31 and 32, be deemed to be the fair value of any share comprised in such notice.

34. In the event of the retiring member failing to carry out the sale of any shares which he shall have become bound to transfer as aforesaid, the Directors may execute a transfer in his name and may give a good receipt for the purchase price of such shares, and may register the purchasing member as holder thereof and issue to him a certificate for the same, and thereupon the purchasing member shall become indefeasibly entitled thereto. The retiring member shall in such case be bound to deliver up his certificate for the said shares, and on such delivery shall be entitled to receive the said purchase price, without interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid the Company shall issue to him a balance certificate for such shares.

Company may complete sale if retiring member make default

35. If the Directors shall not, within the space of fifty-six days after service of a sale notice, find a purchasing member for all or any of the shares comprised therein and give notice in manner aforesaid, or if, through no default of the retiring member, the purchase of any shares in respect of which such last-mentioned notice shall be given shall not be completed within twenty-one days from the service of such notice, the retiring member shall, at any time within six months thereafter, be at liberty, subject to Article 38 hereof, to sell and transfer the shares comprised in his sale notice (or such of them as shall not have been sold to a purchasing member) to any person and at any price.

If Company does not find purchaser member may sell as he pleases within six months

36. The instrument of transfer of a share shall be executed both by the transferor and 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 of members in respect thereof.

Transfers to be executed by both parties

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

Company to provide and Secretary to keep register

38. The Directors may, in their discretion, and without assigning any reason, refuse to register a transfer of any share to any person whom it shall, in their opinion, be undesirable in the interests of the Company to admit to membership, but such right of refusal shall not be exercisable in the case of any transfer made pursuant to Article 28, except for the purpose of ensuring that the number of members does not exceed the limit prescribed by Article 5. The Directors may refuse to register any transfer of shares on which the Company has a lien.

Directors may refuse to register in certain cases

Transfer fee

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

Register of transfers may be closed

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

### TRANSMISSION OF SHARES.

On death of member, survivor or executor only recognised

41. 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.

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

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

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

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

### FORFEITURE OF SHARES.

Directors may require payment of call with interest and expenses

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

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

Notice requiring payment to contain certain particulars

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

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

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

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

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

Directors may allow forfeited share to be redeemed

49. Every share 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.

Shares forfeited belong to Company

50. 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)

Former holders of forfeited shares liable for call made before forfeiture

the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

Consequences of  
forfeiture

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

Title to forfeited  
share

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

#### ALTERATIONS OF CAPITAL.

Company may alter  
its capital in  
certain ways

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

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

and by Special Resolution—

- (c) To divide its share capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association, by sub-division of its existing shares or any of them, subject nevertheless to the provisions of the statutes, and so that as between



the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others, or any other of such shares, or

- (D) To reduce its capital in any manner authorised and subject to any conditions prescribed by the statutes.

#### INCREASE OF CAPITAL.

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

Company may increase its capital

55. Unless otherwise determined by the Company in General Meeting, 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 limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any 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.

Unissued and new shares to be first offered to members unless otherwise determined

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

New shares to be ordinary capital unless otherwise provided

## MODIFICATION OF CLASS RIGHTS.

Rights of  
shareholders may  
be altered

57. All or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the Company shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

## GENERAL MEETINGS.

Statutory  
Meeting

58. The Statutory General Meeting shall be held at such time within not less than one month nor 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.

Subsequent General  
Meetings

59. Subsequent General Meetings shall be held once in every 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.

Ordinary and  
Extraordinary  
Meetings

60. The above-mentioned General Meetings shall be called Ordinary Meetings. All other General Meetings shall be called Extraordinary.

Directors may call  
Extraordinary  
Meeting

61. The Directors may call an Extraordinary Meeting whenever they think fit.

Members may  
requisition  
Directors to call  
Extraordinary  
Meeting

62. The Directors shall call an Extraordinary Meeting whenever a requisition in writing, signed by members of the Company holding in the aggregate not less than one-tenth in amount of the issued capital of the Company upon which all calls or other sums then due shall have been paid up, and stating fully the objects of the meeting, shall be deposited at the office. Such a requisition may consist of several documents in like form, each signed by one or more requisitionists.

63. 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.

If Directors neglect to call meeting requisitionists may call it

64. 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.

Directors must convene confirmatory meeting or requisitionists may call it in case of neglect

65. Seven days' notice at the least, specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such members as are under the provisions of these Articles entitled to receive notices from the Company: Provided that 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, and, with the consent of all the members for the time being entitled to receive notices of meetings, a meeting may be convened upon a shorter notice and in such manner as such members may approve. 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.

Notice of meeting

#### PROCEEDINGS AT GENERAL MEETINGS.

66. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Ordinary 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 fixing of the remuneration of the Auditors.

Special business

67. Any member entitled to be present and vote at a meeting may submit to any General Meeting any resolution which is relevant to the objects for which the meeting is convened, provided

Members may submit resolution to meeting on giving notice to Company

that within the prescribed time before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him containing the proposed resolution, and stating his intention to submit the same. The prescribed time above mentioned shall be such that, between the date on which the notice is served or deemed to be served, and the day appointed for the meeting, there shall not be less than four nor more than fourteen intervening days.

Secretary to give  
notice to members

68. Upon receipt of any such notice as in the last preceding Article mentioned, the Secretary shall, in any case where the notice of intention is received before the notice of the meeting is issued, include in the notice of the meeting, and shall in any other case issue as quickly as possible to the members entitled to notice of the meeting, notice that such resolution will be proposed.

No business to be  
transacted unless  
quorum present

How quorum to be  
ascertained

69. 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 twentieth part of the issued share capital of the Company.

If quorum not  
present meeting  
adjourned or  
dissolved

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

Chairman of Board  
to preside at all  
meetings

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

Notice of  
adjournment to  
be given

72. 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 the statutes 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.

73. 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 the Chairman (being a person entitled to vote) or by at least two persons present and entitled to vote, or by the holder or holders in person or by proxy of at least one twentieth part 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.

How resolution decided

74. 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.

Poll to be taken as Chairman shall direct

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

No poll in certain cases

76. In the 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.

Chairman to have casting vote

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

Business to be continued if poll demanded

### VOTES OF MEMBERS.

78. Subject and without prejudice to any special privileges or restrictions for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every member shall have one vote on a show of hands, and in case of a poll shall have one vote for every share of which he is the holder. If and so long as the Company shall not have failed to pay in full the dividends accrued due upon the preference shares six months prior to the date of a meeting of the Company, the holders of the preference shares shall not be entitled to receive any notice

Members to have one vote or one vote for every share, but holders of preference shares only in certain cases

of or to attend or vote at such meeting, either in person or by proxy, unless such meeting be convened for the purpose of altering the regulations of the Company in any manner directly affecting the rights or privileges of the preference shareholders as a separate class, or of winding up or of sanctioning a sale of the undertaking of the Company or reducing the capital of the Company, nor to convene or requisition the convening of a meeting. For the purposes of this provision the dividends on the preference shares shall be deemed to accrue due on the 29th day of September and the 25th day of March in every year.

Votes of lunatic member

79. 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.

Votes of joint holders of shares

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

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

81. Save as herein expressly provided, no person other than a member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to 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.

How votes may be given and who can act as proxy

82. 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.

Instrument appointing proxy to be in writing

83. 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 or concur in demanding a poll on behalf of the appointor.

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

84. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a notarially certified copy thereof, shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting

or adjourned meeting at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof.

85. Any instrument appointing a proxy shall be in the *Form of proxy* following form or as near thereto as circumstances will admit—

"TUCKETTS LIMITED.

"I, ,  
 " of ,  
 " a member of TUCKETTS LIMITED, and entitled to  
 " votes, hereby appoint  
 "  
 " of ,  
 " another member of the Company, and failing him,  
 "  
 " of ,  
 " another member of the Company to vote for me  
 " and on my behalf at the [Statutory, Ordinary,  
 " Extraordinary or Adjourned, *as the case may be*]  
 " General Meeting of the Company, to be held on the  
 " day of 19 , and at every  
 " adjournment thereof.

" As witness my hand this day of 19 ."

#### DIRECTORS.

86. Until otherwise determined by a General Meeting, the *Appointment and number of Directors* number of Directors shall be not less than two nor more than seven. The first Directors shall be the said Reginald Lang, William Lockwood Lang, John Grason Lang, and William Selleck, of No. 12 St. Dunstan's Terrace, Plymouth, Works Manager, and Charles Henry Cheeseworth, of No. 7 Peverell Park Road, Plymouth, Assistant Works Manager. The said Reginald Lang, William Lockwood Lang and John Grason Lang, and each of them, shall, subject to Article 91, be entitled to hold office so long as he lives and is the registered holder of not less than 1,000 ordinary shares in the Company, and shall be called a "permanent Director." Every Director may act before acquiring his qualification, but shall acquire the same within two months after the registration of the Company.

87. The Directors shall have power from time to time and at any time to appoint additional Directors, provided that the total number of Directors shall not exceed the prescribed maximum. Any Director so appointed shall retire from office at the next Ordinary Meeting, but shall be eligible for re-election. *Power to add to Directors*

88. The qualification of a Director, not being a permanent Director (hereinafter called an "ordinary Director") shall be the *Director's qualification*

holding in his own right alone, and not jointly with any other person, of one share in the Company, whether preference or ordinary, and this qualification shall be acquired within two months after appointment.

Permanent  
Director when to  
become ordinary  
Director

89. Any permanent Director who ceases to be such through ceasing to hold the prescribed number of shares shall, if qualified as an ordinary Director, thereupon become and be an ordinary Director.

Directors'  
remuneration

90. The remuneration of the Directors shall be decided by the Company in General Meeting. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Directors may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.

Office of Director  
vacated in certain  
cases

91. Subject as herein otherwise provided, or to the terms of any subsisting agreement, the office of a Director shall be vacated—

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

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

#### MANAGING DIRECTORS.

Directors may  
appoint Managing  
Directors

92. 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 of those modes.

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

Special position of  
Managing Director

#### POWERS AND DUTIES OF DIRECTORS.

94. 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.

Business of  
Company to be  
managed by  
Directors

95. The amount for the time being remaining undischarged of moneys borrowed or raised by the Directors for the purposes of the Company (otherwise than by the issue of share capital) shall not at any time exceed the nominal amount of the issued share capital for the time being of the Company without the sanction of the Company in General Meeting; but no lender shall be bound to see that this limit is observed: Provided that the Directors shall not raise or borrow any moneys (except banker's loans or overdrafts in the ordinary course for meeting the requirements of the business of the Company or the whole or any part of the purchase price of any specific freehold or leasehold property other than property comprised in the assets to be acquired by the Company pursuant to the agreement mentioned in Article 4 on the acquisition thereof) without the consent of an Extraordinary Resolution passed at a separate meeting of the holders of the preference shares for the time being in the capital of the Company.

Limit to  
Directors' borrowing  
powers

Continuing  
Directors may act  
to fill vacancies or  
summon meetings

96. The continuing Directors may act at any time notwithstanding any vacancy in their body : Provided always that in case the Directors shall at any time be reduced in number to one, it shall be lawful for him to act as Director for the purpose of filling up vacancies in the Directorate, or of summoning a General Meeting of the Company, but not for any other purpose.

All moneys to be  
paid into banking  
account

Cheques to be  
signed by one  
Director and  
Secretary

Directors to appoint  
bankers

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

Directors to comply  
with the statutes

98. The Directors shall duly comply with the provisions of the statutes, and particularly the provisions as to 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 Companies, and sending to such Registrar an annual list of members and summary, together with the certificates required by Section I., Sub-section (3), of the Companies Act 1913, the particulars required by the Companies (Particulars as to Directors) Act 1917, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of Special and Extraordinary Resolutions and other particulars connected with the above.

Director may  
contract with  
Company

99. A Director may contract with and be interested in any contract or arrangement made with the Company, and shall not be liable to account for any profit made by him by reason of any such contract or arrangement, provided that the precise nature of the interest of the Director in such contract or arrangement be declared to the Board before or at the time the same is entered into or at the first Board Meeting after such interest is acquired. Except as regards the agreement mentioned in Article 4 hereof or any matter arising thereout, no Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested, but this prohibition shall not apply to any contract or arrangement for giving to a Director security for any advance made or guarantee given by him to or for the benefit of the Company, or to any allotment or proposed allotment of shares or debentures to a Director, and it may at any time be suspended or relaxed by the Company in General Meeting.

## ROTATION OF DIRECTORS.

100. Subject to the provisions of these Articles, one of the ordinary Directors for the time being (if any) shall retire from office at the Ordinary General Meeting in 1930 and in every subsequent year.

One ordinary  
Director to retire  
at Ordinary  
Meeting

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

Senior Director to  
retire.

Retiring Director  
re-eligible

102. Subject as hereinafter provided, the Company shall, at the meeting at which any Director shall retire in manner aforesaid, fill up the vacated office by electing a person thereto, and may, without notice in that behalf, fill up any other vacancies.

Office to be filled at  
meeting at which  
Director retires

103. No person, not being a Director retiring at the meeting, shall, unless recommended by the Directors for election, be eligible for the office of Director at any General Meeting, unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing, by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that between the date when the notice is served or deemed to be served and the day appointed for the meeting, there shall be not less than seven nor more than fourteen intervening days.

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

104. Subject as herein provided, if at any meeting at which an election of a Director ought to take place, the place of the retiring Director is not filled up, the retiring Director shall, if willing to act, be deemed to have been re-elected.

If place not filled  
up retiring  
Director deemed  
re-elected

105. The Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office, and may make any appointments necessary for effecting any such increase as aforesaid.

Number of Directors  
may be increased  
or reduced

106. 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.

Casual vacancy in  
Board to be filled  
by Directors

Ordinary  
Director may be  
removed by  
Extraordinary  
Resolution

107. The Company may by Extraordinary Resolution remove any ordinary Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another ordinary Director in his stead; but any person so appointed 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.

Meetings of  
Directors

Quorum

Casting vote of  
Chairman

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

Director may call  
meeting of Board

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

Chairman of  
Directors

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

Power for Directors  
to appoint  
committees

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

Chairman of  
committee

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

Meetings of  
committees

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

All acts done by  
Directors to be  
valid

114. All acts bona fide done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that

there was some defect in the appointment 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.

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

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

116. A resolution in writing signed by all the permanent Directors for the time being, or by the only permanent Director if there shall be only one such, shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted.

Resolution signed by permanent Directors to be valid

#### THE SEAL.

117. 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 one Director and of the Secretary, and such Director and the Secretary shall sign every instrument to which the seal shall be affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. The Company may exercise the powers of Section 79 of the Companies (Consolidation) Act 1908, and such powers are accordingly hereby vested in the Directors.

Seal to be affixed by authority of resolution of Board and in the presence of one Director and Secretary

Foreign seal

#### SECRETARY.

118. Harold Richard Down, of Lishops Place, Millbay, Plymouth, shall be the first Secretary of the Company. The Directors may from time to time, by resolution, appoint a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment.

Secretary

#### DIVIDENDS AND RESERVE FUND.

119. Subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of

Application of profits

dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively, otherwise than in advance of calls.

Declaration of  
dividends

120. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of the profits of the Company. The Directors may, if they think fit, from time to time declare and pay to the members such interim dividends as appear to them to be justified by the position of the Company. 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.

Directors may form  
reserve fund and  
invest

121. 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 works connected with the business of the Company, or shall, with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of special dividend or bonus, or may be applied for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as may be deemed expedient in the interests of the Company.

Dividend warrants  
to be sent to  
members by post

122. 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 the dividend appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such joint holders, shall be a good discharge to the Company for all payments made in respect of such share. No unpaid dividend or interest shall bear interest as against the Company.

Unpaid dividends  
not to bear interest

#### CAPITALISATION OF RESERVES, Etc.

123. The Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve

fund or reserve account of the Company, including premiums received on the issue of any shares, debentures or debenture stock of the Company, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares in the capital of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such shares and distribute the same credited as fully paid up amongst such shareholders in the proportions aforesaid in satisfaction of their shares and interests in the said capitalised sum, or shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders, or otherwise deal with such sum as directed by such resolution. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of the shares to be distributed as aforesaid shall be filed in accordance with Section 88 of the Companies (Consolidation) Act 1908, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

#### ACCOUNTS.

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

Accounts to be kept

(A) Of the assets and liabilities of the Company, and

(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.

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

Books to be kept at registered office

Accounts and books  
may be inspected by  
members

125. The permanent 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 permanent 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 permanent Directors, or by a resolution of the Company in General Meeting.

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

Balance sheet to  
be made out  
yearly

126. 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 have attached thereto the Auditors' report and shall be accompanied by a report of the permanent 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 Auditors' report shall be read before the Company in General Meeting as required by Section 113 of the Companies (Consolidation) Act 1908.

#### AUDIT.

Accounts to be  
audited

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

#### NOTICES.

Service of notices  
by Company

128. 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.

How joint holders  
of shares may be  
served

129. 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.



130. Any member described in the register of members by an address not within Great Britain, who shall from time to time give the Company an address within Great Britain 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 member described in the register of members by an address within Great Britain shall be entitled to receive any notice from the Company.

Members abroad  
not entitled to  
notices unless they  
give address

131. 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 Great Britain supplied for the purpose by such persons as aforesaid, or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

Notices in case  
of death or  
bankruptcy

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

When service  
effected

133. 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.

How time to be  
counted

#### INDEMNITY.

134. The Directors, Auditors, Secretary and other officers 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 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 dishonesty or 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

Directors and other  
officers to be  
indemnified against  
all damages except  
such as they may  
incur by wilful  
neglect and default

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 dishonesty or wilful neglect or default of such officer or trustee.

#### WINDING UP.

135. If the Company shall be wound up, the Liquidators may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company, and any such division may be otherwise than in accordance with the existing rights of the members, but so that if any division is resolved on otherwise than in accordance with such rights the members shall have the same right of dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to Section 192 of the Companies (Consolidation) Act 1908. A Special Resolution sanctioning a sale to another company duly passed pursuant to the said section may in like manner determine that any shares or other consideration receivable by the Liquidators be distributed amongst the members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the members, subject to the right of dissent and consequential rights conferred by the said section.

Distribution of  
assets in specie

D.  
W.

---

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

---

William Lockwood Lang  
 'Moon-Bush' Saltash Cornwall  
 (Manufacturing Confectioners)

John Green Lang  
 Windy Bush, Saltash, Cornwall.  
 Manufacturing Confectioners.

---

Dated this 21<sup>st</sup> day of May 1929.

Witness to the above Signatures

*[Signature]*  
*[Signature]*  
*[Signature]*  
*[Signature]*

DUPLICATE FOR THE FILE.

No. 239893



# Certificate of Incorporation

I Hereby Certify,

That

TUCKERTS 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-eighth day of May One

Thousand Nine Hundred and twenty-nine.

Registrar of Joint Stock Companies.

*W. S. L. S. L. S. L.*

Certificate  
received by

*22, Cannon Lane, W.C.2. Date 28/5/29*

The Companies Act, 1929.



(Copy)

**Special Resolution**

(Pursuant to the Companies Act, 1929, Sections 10 and 117).

of

**TUCKETTS LIMITED.**

Passed the 5th day of October, 1934.



At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened, and held at Bishop's Place, Millbay, Plymouth, in the County of Devon, on the 5th day of October, 1934, the following SPECIAL RESOLUTION was duly passed :—

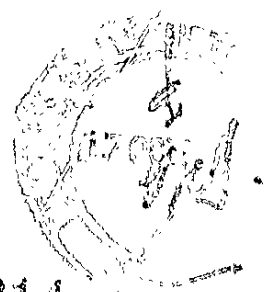
“ That as and from the 1st day of January, 1935, the Articles of Association of the Company shall be altered as follows :—

That in Article 8, the words “ at the rate of £7-10-0 per cent. per annum ” be cancelled, and the words “ at the rate of £6 per cent. per annum ” be substituted.”

47.  
Certified,

— Tuckett Ltd.

J. R. Wain Secretary 214



✓ Re-File

The Companies Act, 1929.

# TUCKETTS LIMITED.

Copy of proposal to reduce the rate of interest on the  
Preference Share Capital from £7 - 10 - 0 per cent per  
annum to £6 per cent per annum.

--- --

29/8/34.

Dear Mr. or Mrs.

Ref. Enclosed Form.

We shall be glad if you will kindly return the enclosed, signed, agreeing or not agreeing to our proposal. We have to obtain permission from the holders of three-quarters of the issue.

As a Private Company, the Shares have no free market. Their transfer is controlled by the Directors, and their value fixed for 12 months at the annual meeting each year.

We three (Directors), therefore, feel responsible for maintaining the full par value, and the payment of dividends in full when due.

Values in our trade have fallen, and so has the value of money, and we are persuaded that to continue to pay  $7\frac{1}{2}\%$  on 30,000 would unnecessarily impoverish the business.

We have been steadily consolidating the concern since the Company was formed and (we three) have been content to draw little, or nothing, on our Ordinary Shares, putting back into the business what has been earned over and above the Preference dividends, taxes, etc.

Tucketts is in a very sound position. All properties are freehold, with no loans or mortgages of any kind, and we wish to keep it so.

The price of all shares will, of course, remain at par, and we shall buy up at once, any that may come on offer due to the change in dividend rate.

Yours truly,

TUCKETTS, LTD.

(Signed) W. L. LANG.

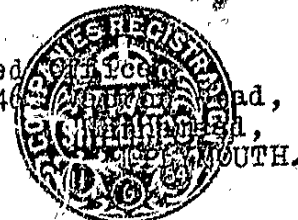
Certified,  
Tucketts Ltd.



127873 / 31 -

TUCKETTS LIMITED

Registered



60/60

Copy of Special Resolutions passed at an Extraordinary General Meeting of the above-named Company held on the 28th May, 1954.

Resolved:-

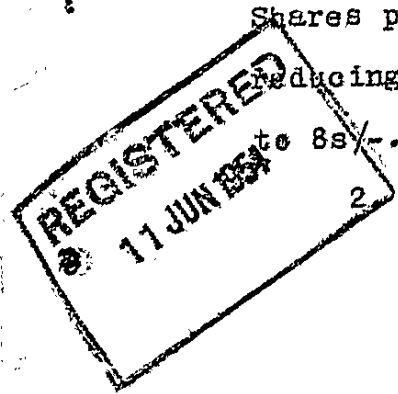
1. That the capital of the Company be reduced from £90,000 divided into 30,000 Preference Shares of £1 each and 60,000 Ordinary Shares of £1 each (all of which Shares of each class have been issued and are fully paid) to £39,000 divided into 30,000 Preference Shares of 10s/- each and 60,000 Ordinary Shares of 8s/- each and that such reduction be effected (a) by returning to the holders of the 30,000 Preference Shares paid up capital to the extent of 10s/- per share and by reducing the nominal amount of each such Preference Shares from £1 to 10s/- and (b) by returning to the holders of the 60,000 Ordinary Shares paid up capital to the extent of 12s/- per Share and by reducing the nominal amount of each such Ordinary Share from £1 to 8s/-.

2. That upon such reduction of capital taking effect :-

- (a) the capital of the Company be increased to its former amount of £90,000 by the creation of 127,500 new Ordinary Shares of 8s/- each, and
- (b) the Articles of Association be altered by adding immediately after Article 57 the following new Articles :-

CONVERSION OF SHARES INTO STOCK.

"57A. The Company may, from time to time, by resolution of a General Meeting, convert all or any of its paid-up shares into stock and may from time to time, in like manner, re-convert any such stock into paid-up shares of any denomination."



"57B. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company in General Meeting shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Company in General Meeting, or failing a resolution of a General Meeting, the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, provided that the minimum shall not exceed the nominal amount of the shares from which the stock arose, and may prescribe that stock is to be divided and transferable in units of corresponding amount."

"57C. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred such privilege or advantage."



"57D. All such provisions of these Articles (other than those relating to share warrants) as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder"."

(c) The 60,000 Ordinary Shares of 8s/- each in the capital of the Company which have been issued and fully paid up be converted into Stock.

We certify that to the best of our knowledge and belief the conditions mentioned in Sub-Section (2) of Section 129 of the Companies Act, 1948, are satisfied at the date of the passing of this Resolution and have been satisfied at all times since 1st July 1948.

.....*R. Rang*.....Director.

.....*M.R. Ram*.....Secretary.

23 9893 / 40

No. 0072 of 1955

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

MR. JUSTICE ROXBURGH

Fo.268 V.24

MONDAY the 19th day of March 1956



IN THE MATTER of TUCKETTS LIMITED

- and -

IN THE MATTER of THE COMPANIES ACT, 1948

REG.

22 MAR 1956

UPON THE PETITION of the above-named Tucketts Limited whose registered office is situate at 46 Vapron Road Mannamead in the City of Plymouth on the 27th January 1955 preferred unto this Court

AND UPON HEARING Counsel for the Petitioner

AND UPON READING the said Petition (as amended) the Order dated the 7th March 1956 (whereby it was ordered that Section 67 (2) of the above-mentioned Act should not apply as regards any class of creditors of the said Company) the two Affidavits of Reginald Lang filed respectively the 4th February 1955 and the 17th January 1956 the exhibits in the said affidavits respectively referred to and the "Times" newspaper of the 10th March 1956 (containing a notice of the presentation of the said Petition and that the same was appointed to be heard this day)

THIS COURT DOTH ORDER that the reduction<sup>5</sup> of the capital of the said Company from £90,000 to £39,000 resolved on and effected by a special resolution passed at an Extraordinary General meeting of the said Company held on the 28th May 1954 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act

AND THE COURT DOTH HEREBY approve the Minutes set forth

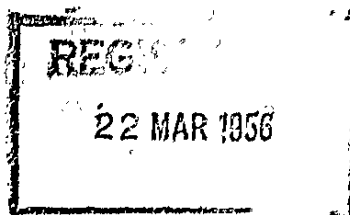
in the Schedule hereto

AND IT IS ORDERED that this Order be produced to the Registrar of Companies and that an office copy hereof be delivered to him together with a copy of the said Minute

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order and of the said Minute be published once in the "Times" newspaper within 21 days after such registration

J. T. WILSON

REGISTRAR



THE SCHEDULE before referred to  
MINUTE approved by the Court

The capital of Tucketts Limited was by virtue of a Special Resolution and with the sanction of an Order of the High Court of Justice dated the 19th day of March 1956 reduced from the former capital of £90,000 divided into 30,000 Preference Shares of £1 each and 60,000 Ordinary Shares of £1 each to £39,000 divided into 30,000 Preference Shares of 10s/- each and 60,000 Ordinary Shares of 8s/- each. At the date of the registration of this Minute all the said shares have been issued and are deemed to be fully paid up. A Special Resolution of the Company has been passed to the effect that on such reduction of capital taking effect the capital of the Company be increased to its former amount of £90,000 by the creation of 127,500 new Ordinary Shares of 8s/- each and that the 60,000 issued Ordinary Shares of 8s/- each be converted into Stock

19th March 1956

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

MR. JUSTICE ROXBURGH

RE: TUCKETTS LIMITED

-and-

RE: THE COMPANIES ACT, 1948

---

O R D E R

confirming reduction of  
Capital

---

COMPLETED

22 MAR 1956

J. T. WILSON, Registrar

JAKES & CO.,  
8, Ely Place,  
LONDON, E.C.1.

Agents for:-

BOND PEARCE ELIOTT & KNAPE,  
PLYMOUTH

DUPLICATE FOR THE FILE.

No. 239893



**Certificate of Registration**  
OF  
**ORDER OF COURT AND MINUTE**  
ON  
**REDUCTION OF CAPITAL.**

(Pursuant to sec. 69 of the Companies Act, 1948.)

**TUCKETTS LIMITED**

having by Special Resolution reduced its Capital, as confirmed by an Order of the High Court of Justice, Chancery Division, bearing date the nineteenth day of March One Thousand Nine Hundred and fifty six.

I Hereby Certify that the said Order and a Minute showing the capital and shares of the Company as approved by the said Order were Registered pursuant to Section 69 of the Companies Act, 1948, on the twenty-second day of March One Thousand Nine Hundred and fifty six.

Given under my hand at London, this twenty-third day of

March One Thousand Nine Hundred and fifty six.

Certificate received by

Date

Jagdish  
26th March 1956

L. B. (ang for)  
Registrar of Companies.

Number of } 239893  
Company } 80

The Companies Acts 1948 to 1976

COMPANY LIMITED BY SHARES

## Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

TUCKETTS LIMITED

Passed 7th April, 1978.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Clarges House, 6-12 Clarges Street, London W1Y 8DH.

on the 7th day of April, 1978, the subjoined  
SPECIAL RESOLUTION duly passed, viz.:—

### RESOLUTION

THAT the Articles of Association of the Company be and are hereby altered as follows:

Article 86, line 3: Delete "seven" and substitute "twenty".

Signature W. D. D. D. D.  
Secretary

To be signed  
by the Chair-  
man, a Direc-  
tor, or the  
Secretary of  
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).

Oyez Publishing Limited, Norwich House, 11/13, Norwich Street,  
London EC4A 1AB, a subsidiary of The Solicitors' Law Stationery Society,  
Limited.

Companies 7

FORM 12. 10/57  
\*\*\*



Number of  
Company } 239893

78

The Companies Acts 1948 to 1976

COMPANY LIMITED BY SHARES

MR 10 6739 CR 004000

## Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

TUCKETTS LIMITED

Passed 7th April , 19 78

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at

on the 7th day of April , 1978 the subjoined SPECIAL RESOLUTION was duly passed, viz. :—

### RESOLUTION

THAT the name of the Company be changed to "GLAXO OPERATIONS UK LIMITED".

Signature

*M. D. Chisholm*

Secretary



To be signed  
by the Chair-  
man, a Direc-  
tor, or the  
Secretary of  
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 239893

79

I hereby certify that

**TUCKETS LIMITED**

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

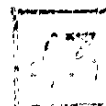
**GLAXO OPERATIONS UK LIMITED**

Given under my hand at Cardiff the 14TH APRIL 1978

*D. A. Pendlebury*

D. A. PENDLEBURY

Assistant Registrar of Companies





201015 / 87  
THE COMPANIES ACTS, 1908 TO 1976

\_\_\_\_\_  
COMPANY LIMITED BY SHARES  
\_\_\_\_\_

RESOLUTIONS

OF

GLAXO OPERATIONS UK LIMITED  
\_\_\_\_\_

At an Extraordinary General Meeting of the Company held on the 17th May 1978, the following Ordinary Resolutions were duly proposed and passed:-

RESOLUTIONS

1. THAT the £24,000 Ordinary Stock of the Company be and is hereby reconverted into 60,000 Ordinary Shares of 40p each.

2. THAT the 30,000 Ordinary Shares of 50p each and the 187,500 Ordinary shares of 40p each in the Company be and are hereby consolidated and divided into 90,000 Ordinary Shares of £1.00 each.

*M.V. Dickinson*

M.V. DICKINSON,  
Secretary.



Articles of Association

OF

GLAXO OPERATIONS UK LIMITED

CONSENT TO THE MODIFICATION OF  
RIGHTS OF SHARES

Pursuant to Article 57 of the Articles of Association, we the undersigned, being the holder of all the issued 6 per cent. Preference Shares in Glaxo Operations UK Limited, hereby give consent to the conversion of the authorised share capital of 30,000 6 per cent. Preference Shares of 50p each in the Company to Ordinary Shares of 50p each with effect on and from 17th May, 1978.

For and on behalf of  
EDINBURGH PHARMACEUTICAL INDUSTRIES LIMITED



M.V. DICKINSON,

Secretary.

DATED this 17th day of May, 1978.



Number of } 239893  
Company }

89

The Companies Acts 1948 to 1976

COMPANY LIMITED BY SHARES

## Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

GLAXO OPERATIONS UK LIMITED

Passed 17th May, 1978.

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Clarges House, 6-12 Clarges Street, London W1Y 8DH.

on the 17th day of May, 1978, the subjoined  
SPECIAL RESOLUTION duly passed, viz. :-

### RESOLUTIONS

THAT the provisions of the Memorandum of Association with respect to the objects of the Company be altered by substituting for clause 3 of the said Memorandum of Association clause 3 of the Memorandum of Association contained in the printed document laid before this meeting and signed for the purpose of identification by the Chairman thereof.

THAT the Articles of Association contained in the same printed document be adopted as the Articles of Association of the Company in lieu and to the exclusion of all the existing Articles of Association thereof.

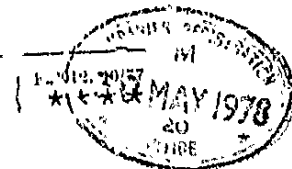
Signature .....

*M. Dulmin*

Secretary

To be signed  
by the Chair-  
man, a Direc-  
tor, or the  
Secretary of  
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution/s).



No. 239843

IT IS HEREBY CERTIFIED THAT THE WITHIN  
DOCUMENTS ARE THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION AS RESPECTIVELY  
ALTERED AND ADOPTED BY SPECIAL RESOLUTIONS  
PASSED AT AN EXTRAORDINARY GENERAL MEETING  
THE COMPANIES ACTS, 1908 TO 1976 OF THE COMPANY  
ON 17TH MAY 1978

S/RES (17-5-78) C/B  
ADOPT ARTS

CONFECTIONERS

STILL PRIVATE COMPANY LIMITED BY SHARES

*M.R. CAMP*  
M.R. CAMP  
CHAIRMAN OF  
THE MEETING.

---

## Memorandum

(As altered by Special Resolution passed on the 17th day of  
May, 1978)

AND

NEW

## Articles of Association

OF

## GLAXO OPERATIONS UK LIMITED

(Adopted by Special Resolution passed on the 17th day of  
May, 1978)

---

Incorporated the 28th day of May, 1929



## Certificate of Incorporation on Change of Name

No. 239893

I Hereby Certify that TUCKETTS LIMITED having  
by special resolution and with the approval of the Secretary of State  
changed its name, is now incorporated under the name of GLAXO  
OPERATIONS UK LIMITED.

GIVEN under my hand at Cardiff the 14th April 1978.

D. A. PENDLEBURY,  
*Assistant Registrar of Companies.*

No. 239893



## Certificate of Incorporation

---

I Hereby Certify that TUCKETTS 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-eighth day of  
May One thousand nine hundred and twenty-nine.

C. C. GALLAGHER,  
*Registrar of Joint Stock Companies.*

THE COMPANIES ACTS, 1908 TO 1976

COMPANY LIMITED BY SHARES

## Memorandum of Association

OF

### GLAXO OPERATIONS UK LIMITED

*(As altered by Special Resolution passed on the 17th day of  
May, 1978)*

1. The name of the Company is "TUCKETTS LIMITED."
2. The registered office of the Company shall be situate in England.
3. The objects for which the Company is established are:—

- (1) To carry on in the United Kingdom and elsewhere all or any of the businesses of manufacturing chemists, wholesale and retail druggists, importers, exporters and manufacturers of and refiners of and dealers in pharmaceutical, medicinal, chemical, biological immunological and therapeutic preparations, substances, and articles whether simple or compound, makers of and dealers in preparations and articles proprietary of otherwise of all kinds and materials, dressings, apparatus and contrivances of every description and for any purpose including in particular but without limiting the generality of the foregoing scientific, medical, dental, veterinary, agricultural, horticultural, fishery and forestry purposes, surgical and scientific instruments and appliances and generally to carry on any of the businesses and to do all such things as are incidental or conducive to the attainment of the above objects or any of them;

*Note: The name  
of the Company  
was changed to  
GLAXO  
OPERATIONS UK  
LIMITED on  
14th April 1978.*

- (2) To carry on business as laboratory proprietors, breeders, importers and exporters of and dealers in live or dead animals; to act as analytical and consulting chemists, and to undertake analytical and research work of any kind;
- (3) To establish, provide, maintain, conduct or otherwise subsidise research laboratories or experimental workshops of scientific or technical research and experiments, and to undertake and prosecute scientific and technical tests and experiments of all kinds, and generally to promote such scientific and technical studies, investigations and researches as may be considered likely to assist any of the businesses which the Company is authorised to carry on;
- (4) To carry on business as manufacturers and distributors of and dealers in foods for infants and invalids, dietetic foods, cereals and foodstuffs of all descriptions for human and animal use;
- (5) To carry on business in the United Kingdom and elsewhere as dealers in and producers, manufacturers, importers and exporters of milk, butter, cheese, casein and its allied products, condensed milk, concentrated milk, preserved milk, dried milk, sugar of milk and all products and substances of any description derived from the manipulation or treatment of milk or milk products in any manner whatsoever;
- (6) To carry on all or any of the businesses of chemical engineers, sterilisers, dyers, cleaners, makers of chemical plant and materials, charcoal manufacturers, metallurgists, miners and mine owners, prospectors, refiners, engineers, and metal and wood workers, printers, bookbinders, publishers, manufacturers of paper and packing materials, booksellers, library proprietors, stationers, watchmakers and jewellers, goldsmiths and silversmiths, electroplaters, fancy goods dealers and general storekeepers;
- (7) To carry on all or any of the businesses of commission agents, importers, exporters, owners or charterers of ships and aircraft or other vessels, lightermen, stevedores, ship and insurance brokers, carriers, forwarding agents, ship's husbands, wharfingers, warehousemen, planters, growers, farmers, stock owners and breeders, pastures, graziers, maltsters, preserves, packers, machinists, mechanical engineers, smelters, metallurgists, mine and quarry owners, tallow melters, coopers, dealers, builders, carpenters, tinsmiths, designers, bankers and general merchants;

- (8) To manipulate and deal in the shares, stocks, bonds, debentures, and other securities of any company or companies, and to carry on any business which may be considered likely to assist any of the businesses which the Company is authorised to carry on;
- (9) To carry on any business which may be considered likely to assist any of the businesses which the Company is authorised to carry on;
- (10) (A) To act as liquidators, administrators, or trustees of any company or companies, and to carry on any business which may be considered likely to assist any of the businesses which the Company is authorised to carry on;
- (B) To accept and purchase, whether by tender or otherwise, any shares, stocks, bonds, debentures, and other securities of any company or companies, and to carry on any business which may be considered likely to assist any of the businesses which the Company is authorised to carry on;
- (11) To lay out, improve, and build any land or premises, and to carry on any business which may be considered likely to assist any of the businesses which the Company is authorised to carry on;
- (12) To purchase or otherwise acquire any rights, patents, or other intellectual property, and to carry on any business which may be considered likely to assist any of the businesses which the Company is authorised to carry on;



- (8) To manufacture, buy, sell, alter, repair, improve, manipulate, treat, prepare for market, and deal in all kinds of plant, machinery, apparatus, appliances, tools, utensils, commodities, substances, materials, articles and things
- (9) To carry on any other trade or business, whether subsidiary or not, which can, in the opinion of the Company, be carried on advantageously in connection with any of the trades or businesses aforesaid, or which, in the opinion of the Board of Directors, will enhance the value of the Company's property or be conducive either directly or indirectly to the attainment of the above objects or any of them;
- (10) (A) To act as an investment holding company and to co-ordinate the businesses of any companies in which the Company is for the time being interested.  
  
(B) To acquire (whether by original subscription, tender, purchase, exchange, underwriting or otherwise and whether conditionally or otherwise) shares or stocks, debentures, debenture stocks, bonds, obligations or any other securities issued or guaranteed by any other corporation constituted or carrying on business in any part of the world and whether or not engaged or concerned in the same or similar trades or occupations as those carried on by the Company or its subsidiary companies and the debentures, debenture stocks, bonds, obligations or any other security issued or guaranteed by any government, sovereign, ruler, commissioner, public body or authority, whether supreme, local or otherwise in any part of the world and whether such shares, stocks, debentures, debenture stocks, bonds, obligations or securities are or are not fully paid up and to make payments thereon as called up or in advance of calls or otherwise and to hold the same with a view to investment or to sell, exchange or otherwise dispose of the same;
- (11) To lay out land for building purposes, and to build on, improve, let on building lease, advance money to persons building on, or otherwise develop the same in such manner as may seem expedient to advance the Company's interest;
- (12) To purchase, take on lease or in exchange, hire, apply for or otherwise acquire and hold for any estate or interest any rights, privileges, lands, buildings, easements, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real and personal property of

any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof, and to use, exercise, develop, grant licences in respect of, or otherwise turn to account any property, rights and information so acquired;

- (13) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests or possessed of property suitable for the purposes of the Company;
- (14) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be determined;
- (15) To construct, purchase, take on lease or exchange, hire or otherwise acquire, lay down, enlarge, alter, maintain, improve, control or superintend any roads, railways, tramways, sidings, bridges, aerodromes, reservoirs, canals, docks, wharves, locks, watercourses, shops, stores, factories, buildings, works, plant and machinery which may seem necessary or convenient to the Company's business, and to contribute to or subsidise the construction and maintenance of any of the above, and to take part in the maintenance or control thereof;
- (16) To enter into any arrangement with any government or authorities, supreme, municipal, local or otherwise, and to obtain from any such government or authority all rights, concessions and privileges that may seem conducive to the Company's objects or any of them;
- (17) To enter into partnership or into any arrangement for sharing profits, union of interest, joint adventure, reciprocal concessions or co-operation with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or from which this Company would or might derive any benefit, whether direct or indirect;
- (18) To amalgamate with any other company or companies;

- (19) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares or debentures, debenture stock or other securities of any other company, whether promoted by this Company for the purpose or not, and to improve, 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;
- (20) To promote any company or companies for the purpose of its or their acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company;
- (21) To guarantee the payment of moneys secured by or payable under or in respect of, or the performance of, bonds, debentures, debenture stock, shares, contracts, mortgages, charges, obligations and securities of any company, whether British, colonial or foreign, or of any person whomsoever;
- (22) To invest and deal with the moneys of the Company not immediately required for the purpose of its business in such investments or securities as may be thought expedient;
- (23) To lend money to such persons and on such terms as the Company may approve, and in particular to customers of and persons and companies having dealings with the Company, and to give any guarantees or indemnities as may seem expedient;
- (24) To obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company;
- (25) To borrow or raise or secure the payment of money by mortgage, 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 or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other

assurance, and to redeem, purchase or pay off any such securities;

- (26) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company or in whose business or undertakings the Company is interested either directly or indirectly;
- (27) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others;
- (28) To draw, make, accept, indorse, discount, execute and issue bills of exchange, promissory notes and bills of lading, warrants, debentures and other negotiable or transferable instruments or securities;
- (29) To remunerate any parties for services rendered or to be rendered in placing, or assisting to place, any shares in the Company's capital, or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company, or the conduct of its business;
- (30) To establish or support pension and superannuation funds, and to grant pensions, allowances, gratuities and bonuses to employees and ex-employees and Directors and ex-Directors or other officers or ex-officers of the Company, or of its subsidiary companies or predecessors in business, their widows, children and dependents, and to subscribe to benevolent and other funds for the benefit of such persons, and to subscribe to or assist in the promotion of any charitable, benevolent or public purpose or object which may, in the opinion of the Directors be calculated directly or indirectly to benefit the Company or its employees or to advance the objects or interests of the Company;
- (31) To distribute any of the Company's property among the members in specie;

- (32) To establish and maintain local registers, agencies and branch places of business, and procure the Company to be registered or recognised to carry on business in any parts of the world;
- (33) To undertake and execute any trusts the undertaking whereof may seem desirable, either gratuitously or otherwise;
- (34) 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;
- (35) To do all such other things as are incidental to or the Company may think conducive to the attainment of the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not be in any wise limited by reference to any other paragraph or the order in which the same occur or the name of the Company and so that the word "company" in this clause shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the members is limited. ✓

5. The share capital of the Company is £90,000, divided into 90,000 shares of £1 each, of which 30,000 are preference shares, with a right to a fixed cumulative preferential dividend at the rate of £7 10s. per cent. per annum, and 60,000 are ordinary shares; and the Company shall have power from time to time to increase or reduce its capital. Subject as hereinafter mentioned, the holders of the said preference shares are to be entitled to the rights and privileges attached thereto by the Articles of Association registered herewith, but no further or other rights. Subject and without prejudice to any special rights or privileges for the time being attached to the said preference shares, or to any other class of shares for the time being carrying special rights, any of the shares in the capital for the time being unissued, and any new shares from time to time to be created may from time to time be issued with any such guarantee or any such right of preference, whether in respect of dividend or of repayment of capital or both, or any such other special privilege or

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
<p>WILLIAM LOCKWOOD LANG, "Moor View," Saltash, Cornwall, Manufacturing Confectioner.</p>	<p>One ordinary</p>
<p>JOHN GRASON LANG, "Windy Bush," Saltash, Cornwall, Manufacturing Confectioner.</p>	<p>One ordinary</p>

DATED this 21st day of May, 1929.

WITNESS to the above Signatures :—

J. MORIARTY,  
16 Princess Square,  
Plymouth.  
*Solicitor.*

THE COMPANIES ACT, 1908 to 1976

COMPANY LIMITED BY SHARES

NEW

## Articles of Association

OF

# GLAXO OPERATIONS UK LIMITED

(Adopted by Special Resolution passed the 17th day of May 1978)

### PRELIMINARY

1. The regulations in Table A in the First Schedule to the Companies Act 1948 shall not apply to the Company.

Table A not to apply.

2. In these presents, if not inconsistent with the subject or context, 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.

Interpretation.

WORDS	MEANINGS
The Statutes ...	The Companies Acts 1908 to 1976 and every other Act for the time being in force concerning companies and affecting the Company.
These presents ...	These Articles of Association, as originally framed, or as from time to time altered by Special Resolution.
Directors ...	The Directors for the time being of the Company.
Office ...	The registered office of the Company.
Seal ...	The common seal of the Company.
The United Kingdom	Great Britain and Northern Ireland.
Month ...	Calendar month.
Year ...	Calendar year.
In writing ...	Written or produced by any substitute for writing, or partly one and partly another.
Dividend ...	Dividend and/or bonus.
Paid ...	Paid or credited as paid.

The expressions "debenture" and "debenture-holder" shall respectively include "debenture stock" and "debenture stockholder".

The expression "Secretary" shall include any person appointed by the Directors to perform any of the duties of the Secretary and where two or more persons are appointed to act as Joint Secretaries shall include any one of those persons.

All such of the provisions of these presents as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" shall be construed accordingly.

Save as aforesaid any words or expressions defined in the Acts shall (if not inconsistent with the subject or context) bear the same meaning in these presents.

The marginal notes are inserted for convenience only and shall not affect the construction of these presents.

### PRIVATE COMPANY

3. The Company is a Private Company, and accordingly:—

- (A) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing;
- (B) The number of members of the Company (not including persons who are in the employment of the Company and persons who having been formerly in the employment of the Company were while in such employment and have continued after the determination of that employment to be members of the Company) is limited to fifty: Provided that where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this paragraph be treated as single members; and
- (C) No invitation shall be made to the public to subscribe for any shares or debentures of the Company;
- (D) The Company shall not have power to issue share warrants to bearer.

Restrictions on  
Private  
Company.

Subscription for  
or purchase of  
shares of the  
Company or its  
holding  
company.

4. Except to the extent permitted by the Statutes no part of the funds of the Company shall be employed in the subscription for or purchase of or in loans upon the security of shares in the Company or in any company which is its holding company nor shall the Company

directly or  
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directly or indirectly give any financial assistance for the purpose of or in connection with a subscription for or purchase of such shares or make any loan to any of the Directors or to any director of any company which is its holding company or enter into any guarantee or provide any security in connection with any such loan.

Loans to  
Directors.

## CAPITAL

5. The share capital of the Company is £90,000 divided into 90,000 Ordinary Shares of £1 each.

Capital.

6. Any share in the Company may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine, and subject to the provisions of the Statutes the Company may issue Preference Shares which are, or at the option of the Company are to be liable, to be redeemed on such terms and in such manner as the Company before the issue thereof may by Special Resolution determine.

Issue of  
shares.

Redeemable  
Preference  
Shares.

## VARIATION OF RIGHTS

7. Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated, either with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of such holders (but not otherwise), and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company, or to the proceedings thereat, shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those of such holders who are present shall be a quorum) and that any holder of shares in the class present in person or by proxy may demand a poll, and that such holders shall on a poll have one vote for every share of the class held by them respectively.

How special  
rights of shares  
may be varied.

8. The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the

Creation or  
issue of further  
shares with  
special right.

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.

### ALTERATION OF CAPITAL

Powers to increase capital.

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

Rights and liabilities attached to new shares.

10. All new shares shall be subject to the provisions of these presents with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

11. The Company may by Ordinary Resolution:—

Power to consolidate shares.

(A) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

Power to cancel shares.

(B) Cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person and diminish the amount of its capital by the amount of the shares so cancelled;

Power to sub-divide shares.

(C) Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Statutes), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

Reduction of capital.

12. The Company may by Special Resolution reduce its share capital or any capital redemption reserve fund or share premium account in any manner and with and subject to any incident authorised and consent required by law.

### SHARES

Shares at the disposal of Directors.

13. The shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise dispose of them to such persons, at such times, and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the Statutes. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Statutes, if and so far as such provisions may be applicable thereto.

14. The Company may exercise the powers of paying commissions conferred by the Statutes. The rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Statutes, and such commission shall not exceed 10 per cent. of the price at which the shares in respect of which the commission is paid are issued. The Company may also on any issue of shares pay such brokerage as may be lawful.

Power to pay commissions and brokerage

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

Power to charge interest to capital.

16. 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 by or compelled in any way to recognise 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 presents 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.

Exclusion of equities.

17. The Directors may at any time after the allotment of any share but before any person has been entered in the Register of Members as the holder recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Directors may think fit to impose.

Renunciation of allotment.

## SHARE CERTIFICATES

18. Every share certificate shall be issued under the Seal (or, in the case of shares on a branch register, an official seal for use in the relevant territory) and shall specify the number and class of shares to which it relates and the amount paid up thereon. No certificate shall be issued representing shares of more than one class.

Certificate under Seal

19. In the case of a share held jointly by several persons the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate to one of joint holders shall be sufficient delivery to all.

Joint holders.

Issue of  
certificates.

20. Any person (subject as aforesaid) whose name is entered in the Register of Members in respect of any shares of any one class upon the issue or transfer thereof shall be entitled without payment to a certificate therefor (in the case of issue) within one month (or such longer period as the terms of issue shall provide) after allotment or (in the case of a transfer of fully-paid shares) within fourteen days after lodgment of transfer or (in the case of a transfer of partly-paid shares) within two months after lodgment of transfer.

Transfer of  
part of holding.

21. Where part only of the shares comprised in a share certificate are transferred the old certificate shall be cancelled and a new certificate for the balance of such shares issued in lieu without charge.

Issue of  
new certificates.

22. (A) Any two or more certificates representing shares of any one class held by any member may at his request be cancelled and a single new certificate for such shares issued in lieu without charge.

(B) If any member shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two or more share certificates representing such shares in such proportions as he may specify, the Directors may, if they think fit, comply with such request.

(C) If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed a new certificate representing the same shares may be issued to the holder upon request subject to delivery up of the old certificate or (if alleged to have been lost, stolen or destroyed) compliance with such conditions as to evidence and indemnity and the payment of out-of-pocket expenses of the Company in connection with the request as the Directors may think fit.

(D) In the case of shares held jointly by several persons any such request may be made by any one of the joint holders.

### CALLS ON SHARES

Calls.

23. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the terms of issue thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called

Notice of call.

on his share  
may determine

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may be made

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on his shares. A call may be revoked or postponed as the Directors may determine.

24. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed, and may be made payable by instalments.

Time when made.

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

Liability of joint holders.

26. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate, not exceeding 10 per cent. per annum, as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.

Interest on calls.

27. Any sum (whether on account of the nominal value of the share or by way of premium) which by the terms of issue of a share becomes payable upon allotment or at any fixed date, shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

Sums due on allotment to be treated as calls.

28. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid, and the times of payment.

Power to differentiate.

29. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys (whether on account of the nominal value of the shares or by way of premium) uncalled and unpaid upon the shares held by him, and such payment in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is made, and upon the money so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned, the Company may pay interest at such rate (not exceeding 10 per cent. per annum) as the member paying such sum and the Directors agree upon.

Payment in advance of calls.

### FORFEITURE AND LIEN

30. If a member fails to pay in full any call or instalment of a call on the day appointed for payment thereof, the Directors may at

Notice requiring payment of calls.

any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued.

Notice to state time and place for payment.

31. The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call was made will be liable to be forfeited.

Forfeiture on non-compliance with notice.

32. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.

Surrender in lieu of forfeiture.

Sale of shares forfeited or surrendered.

33. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid.

Rights and liabilities of members whose shares have been forfeited or surrendered.

34. A person whose shares have been forfeited or surrendered shall cease to be a member in respect of the shares, but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares, with interest thereon at 12 per cent. per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender until payment, but the Directors may waive payment of such interest either wholly or in part and the Directors may enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender.

Company's lien.

35. 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), called or payable at a fixed time in respect of that share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a single member for all the debts and liabilities

of such member or his estate to the Company and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon. The Directors may resolve that any share shall for some specified period be exempt from the provisions of this Article.

36. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable, and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

Sale of shares  
subject to lien.

37. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser.

Application of  
proceeds of  
such sale.

38. A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof, together with the certificate of proprietorship of the share under seal delivered to a purchaser or allottee thereof, shall (subject to the execution of a transfer if the same be required) constitute a good title to the share, and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share 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 irregularity or invalidity in the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the share.

Title to shares  
forfeited or  
surrendered or  
sold to satisfy  
a lien.

## TRANSFER OF SHARES

Form of transfers.

39. All transfers of shares may be effected by transfer in writing in any usual or common form or in any other form acceptable to the Directors and may be under hand only. The instrument of transfer shall be signed by or on behalf of the transferor and (except in the case of fully-paid shares) by or on behalf of the transferee. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register of Members in respect thereof.

Closing register.

40. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares. The Register of Members shall not be closed for more than thirty days in any year.

Directors' power to decline to register.

41. The Directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer of shares (whether, fully paid or not). If the Directors refuse to register a transfer 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.

Directors' power to decline to recognise instrument of transfer.

42. The Directors may decline to recognise any instrument of transfer unless the instrument of transfer is in respect of only one class of share and is deposited at the Office or such other place (if any) as the Directors may appoint accompanied by the relevant share certificate(s) and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do).

Retention of transfers.

43. All instruments of transfer which are registered may be retained by the Company.

No fee on registration.

44. No fee will 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 notice in lieu of distringas or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register of Members affecting the title to any shares.

Destruction of transfers.

45. The Company shall be entitled to destroy all instruments of transfer of shares which have been registered at any time after the expiration of six years from the date of registration thereof.

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## TRANSMISSION OF SHARES

46. In case of the death of a shareholder 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 interest in the shares, but nothing in this Article shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.

Transmission on death

47. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, subject as hereinafter provided, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, either be registered himself as holder of the share upon giving to the Company notice in writing of such his desire, to transfer such share to some other person. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer executed by such member.

Registration of executors and trustees in bankruptcy

48. Save as otherwise provided by or in accordance with these presents, a person becoming entitled to a share in consequence of the death or bankruptcy of a member (upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share) shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof (except with the authority of the Directors) to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a member in respect of the share.

Rights of unregistered executors and trustees

## STOCK

49. The Company may by Ordinary Resolution convert any paid-up shares into stock, and may from time to time by like resolution reconvert any stock into paid-up shares of any denomination.

Power to convert into stock.

50. The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit, but no stock shall be transferable except in such units as the Directors may from time to time determine, provided that such units

Transfer of stock.

shall not be greater than the nominal amount of the shares from which the stock arose.

Rights of  
stockholders.

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

### GENERAL MEETINGS

Annual  
General  
Meetings.

52. An Annual General Meeting shall be held not more than eighteen months after the incorporation of the Company and subsequently once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. All other General Meetings shall be called Extraordinary General Meetings.

Extraordinary  
General  
Meetings.

53. The Directors may whenever they think fit, and shall on requisition in accordance with the Statutes, proceed to convene an Extraordinary General Meeting.

### NOTICE OF GENERAL MEETINGS

Notice.

54. An Annual General Meeting and any General Meeting at which it is proposed to pass a Special Resolution or (save as provided by the Statutes) a resolution of which special notice has been given to the Company shall be called by twenty-one days' notice in writing at the least, and any other General Meeting by fourteen days' notice in writing at the least (exclusive in either case of the day on which it is served or deemed to be served and of the day for which it is given) given in manner hereinafter mentioned to the Auditors and to all members other than such as under the provisions of these presents are not entitled to receive such notices from the Company: Provided that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:—

Short notice.

- (A) In the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and

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- (b) In the case of an Extraordinary General Meeting, by a majority in number of the members having a right to attend and vote thereat, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

Provided also that the accidental omission to give notice to, or the non-receipt of notice by, any person entitled thereto shall not invalidate the proceedings at any General Meeting.

Omission or non-receipt of notice.

55. (A) Every notice calling a General Meeting shall specify the place and the day and hour of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.

Contents of notice.

(B) In the case of an Annual General Meeting, the notice shall also specify the meeting as such.

(C) In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of the business; and if any resolution is to be proposed as an Extraordinary Resolution or as a Special Resolution, the notice shall contain a statement to that effect.

56. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:—

Routine business.

(A) Declaring dividends;

(B) Reading, considering and adopting the accounts, the reports of the Directors and Auditors, and other documents required to be annexed to the accounts;

(C) Appointing Auditors and fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed; and

(D) Appointing or re-appointing Directors to fill vacancies arising at the meeting or by retirement and fixing the remuneration of the Directors.

Circulation of  
members'  
resolutions, etc.

57. The Directors shall on the requisition of members in accordance with the provisions of the Statutes, but subject as therein provided—

- (A) Give to the members entitled to receive notice of the next Annual General Meeting notice of any resolution which may properly be moved and is intended to be moved at that meeting; and
- (B) Circulate to the members entitled to have notice of any General Meeting any statement of not more than one thousand words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.

### PROCEEDINGS AT GENERAL MEETINGS

Quorum.

58. No business shall be transacted at any General Meeting unless a quorum is present. Two members present in person or by proxy shall be a quorum for all purposes.

Adjournment if  
quorum not  
present.

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

Resolutions  
in writing.

60. Subject to the provisions of the Statutes, a resolution in writing signed by every member of the Company entitled to vote shall have the same effect and validity as an Ordinary Resolution of the Company passed at a General Meeting, duly convened, held and constituted, and may consist of several documents in the like form, each signed by one or more of such members.

Chairman.

61. The Chairman of the Directors failing whom the Deputy Chairman shall preside as Chairman at every General Meeting. If there be no such Chairman or Deputy Chairman, or if at any meeting neither be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the members present shall choose some Director to be Chairman of the meeting, or, if no Director be present or if all the Directors present decline to take the chair, one of their number present to be Chairman.

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 the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for fourteen days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting.

Adjournments.

Notice of adjournments.

63. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by either—

Method of voting.

(A) the Chairman of the meeting (being a person entitled to vote); or

Who can demand a poll.

(B) not less than two members present in person or by proxy and entitled to vote; or

(C) a member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or

(D) a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

A demand for a poll may be withdrawn. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

Result of voting.

64. If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman of the meeting be of sufficient magnitude.

Votes counted in error.

How poll to  
be taken.

65. If a poll be duly demanded (and the demand be not withdrawn), it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman of the meeting may direct, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman of the meeting may (and if so requested shall) appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

Chairman's  
casting vote.

66. In the case of an equality of votes, whether 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 shall be entitled to a second or casting vote.

Time for  
taking a poll.

67. No poll shall be demanded on the election of a Chairman or on a question of adjournment. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately.

Continuance of  
business after  
demand for  
poll.

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

## VOTES OF MEMBERS

Voting rights  
of members.

69. Subject to any special rights or restrictions as to voting attached to any class of shares hereafter issued, on a show of hands every member who is present in person shall have one vote and on a poll every member shall have one vote for every share of which he is the holder.

Voting rights of  
joint holders.

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

Voting rights  
of insane  
members.

71. Where in England or elsewhere a receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder, the Directors may in their absolute discretion, upon or subject to production of such evidence of the appointment as the Directors may require, permit such receiver or other person

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to vote in person or by proxy on behalf of such member at any General Meeting.

72. No member shall, unless the Directors otherwise determine, be entitled 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, unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

No right to vote where a call is unpaid.

73. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.

Objections.

74. On a poll votes may be given either personally or by proxy, and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

Votes on a poll.

75. An instrument appointing a proxy shall be in writing and--

Execution of proxies.

(A) in the case of an individual shall be signed by the appointor or by his attorney; and

(B) in the case of a corporation shall be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.

The Directors may, but shall not be bound to, require evidence of the authority of any such attorney or officer. The signature on such instruments need not be witnessed.

76. A proxy need not be a member of the Company.

Proxy need not be a member

77. An instrument appointing a proxy must be left at the Office or such other place (if any) as is specified for that purpose in the notice convening the meeting not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting (or in the case of a poll before the time appointed for the taking of the poll) at which it is to be used, and in default shall not be treated as valid.

Deposit of proxies

78. An instrument appointing a proxy may be in the usual common form, or in such other form as the Directors may accept, and shall be deemed to include the right to demand or join in demanding a poll. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

Form of proxies.

Intervening  
death or  
insanity of  
principal not  
to revoke  
proxy.

79. 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 of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office (or at such other place as may be specified for the deposit of instruments appointing proxies) before the commencement of the meeting or adjourned meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the proxy is used.

### CORPORATIONS ACTING BY REPRESENTATIVES

Representatives.

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

### DIRECTORS

Number of  
Directors.

81. Subject as hereinafter provided the Directors shall not be less than two nor more than twelve in number. The Company may by Ordinary Resolution from time to time increase or reduce the maximum or minimum number of Directors.

No quali-  
fication.

82. A Director need not be a member of the Company but shall be entitled to attend and speak at all General Meetings of the Company.

Remuneration  
of Directors.

83. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company, and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office.

Expenses.

84. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings

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of the Directors, or of any committee of the Directors, or General Meetings, or otherwise in or about the business of the Company.

85. Any Director who is appointed to any executive office or who serves on any committee or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

Extra remuneration

86. The Directors shall have power to pay pensions or other retirement superannuation death or disability benefits to or to any persons in respect of any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or under any of its subsidiary companies and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums.

Pensions.

87. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director, for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, nor shall 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 relation thereby established, provided that such disclosure is made as is required by Article 98 of these presents.

Power of Directors to hold offices of profit and to contract with Company.

88. A Director may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as a shareholder or otherwise, and unless otherwise agreed shall not be accountable for any remuneration or other benefits received by him as a director or officer of, or by virtue of his interest in, such other company.

Holding of concurrent office.

## DIRECTORS APPOINTED TO EXECUTIVE OFFICE

89. (A) The Directors may from time to time appoint one or more of their body to be holder of any executive office including the office of Chairman or Deputy Chairman or Managing or Joint Managing

Directors appointed to executive office.

Director or Deputy Managing Director or Joint Deputy Managing Director on such terms and for such period as they may determine.

(B) The appointment of any Director to the office of Chairman or Deputy Chairman or Managing or Joint Managing Director or Deputy Managing Director or Joint Deputy Managing Director, shall be subject to termination if he ceases from any cause to be a Director, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.

(C) The appointment of any Director to any other executive office shall be subject to termination if he ceases from any cause to be a Director, unless the Contract or Resolution under which he holds office shall expressly state otherwise, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.

Powers of  
Directors  
appointed to  
executive  
office.

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

## APPOINTMENT OF DIRECTORS

Vacation of  
office of  
Director.

91. The office of a Director shall be vacated in any of the following events, namely—

- (A) If he becomes prohibited by law from acting as a Director;
- (B) If (not being a Director appointed to executive office and holding office as such for a fixed term) he resign by writing under his hand left at the Office;
- (C) If he have a receiving order made against him or compound with his creditors generally;
- (D) If in England or elsewhere an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs;

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(E) If he be absent from meetings of the Directors for six months without leave, and the Directors resolve that his office be vacated;

(F) If he be requested in writing by all his co-Directors to resign;

(G) If he be removed by the Company in General Meeting pursuant to Article 93 of these presents.

92. No person shall, unless recommended by the Directors for election, be eligible for appointment as a Director at any General Meeting unless not less than seven nor more than forty-two days before the day appointed for the meeting there shall have been left at the Office notice in writing signed by some member duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected.

Notice of  
intention to  
appoint  
Director.

93. The Company may by Ordinary Resolution of which special notice has been given, remove any Director, notwithstanding any provision of these presents or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement and may appoint another person in place of a Director so removed from office. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy.

Removal of  
Directors

Appointment  
to fill vacancy  
caused by  
removal from  
office.

94. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election.

The Directors'  
power to fill  
casual vacancies  
or appoint  
additional  
Directors

## ALTERNATE DIRECTORS

95. Any Director may at any time appoint any person approved by the Board to be an alternate Director of the Company, and may at any time remove any alternate Director so appointed by him from office. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the office. An alternate Director so appointed

Provisions for  
appointing  
and removing  
alternate  
Directors

shall not be entitled to receive any remuneration from the Company, but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Board, and 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 the absence of such appointor. An alternate Director shall *ipso facto* cease to be an alternate Director if his appointor ceases for any reason to be a Director, provided that if any Director retires by rotation but is re-elected by the meeting at which such retirement took effect any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not retired.

### PROCEEDINGS OF DIRECTORS

Meetings of  
Directors.

Votes.

Notice.

96. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

Quorum.

97. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be two. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

Declaration  
of interest.

98. 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 of his interest in accordance with the provisions of the Statutes.

Restrictions  
on voting and  
quorum.

99. Save as by the next following Article otherwise provided, a Director shall not vote in respect of any contract or arrangement in which he is interested (and if he shall do so his vote shall not be counted) nor shall he be counted for the purpose of any resolution

regarding the same in the quorum present at the meeting, but this Article shall not apply to:—

- (A) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
- (B) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (C) any contract by him to subscribe for or underwrite shares or debentures of the Company; or
- (D) any contract or arrangement with any other company in which he is interested only as an officer or creditor of or as a shareholder in or beneficially interested in shares of that company; or
- (E) any such scheme or fund as is referred to in Article 86, which relates both to Directors and to employees or a class of employees and does not accord to any Director as such any privilege or advantage not generally accorded to the employees to which such scheme or fund relates.

The provisions of this Article may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction, and any particular contract, arrangement or transaction carried out in contravention of this Article may be ratified by Ordinary Resolution of the Company.

100. A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment or arrangements as hereinbefore mentioned are considered, and he may vote on any such matter other than in respect of the appointment of or arrangements with himself or the fixing of the terms thereof.

Relaxation of  
restrictions  
on voting

101. The continuing Directors may act notwithstanding any vacancies, but if and so long as the number of Directors is reduced

Proceedings in  
case of  
vacancies

below the minimum number fixed by or in accordance with these presents the continuing Directors or Director may act for the purpose of filling up such vacancies or of summoning General Meetings of the Company, but not for any other purpose. If there be no Directors or Director able or willing to act, then any two members may summon a General Meeting for the purpose of appointing Directors.

**Chairman.**

102. The Directors may elect a Chairman and Deputy Chairman of their meetings and determine the period for which each is to hold office. If no Chairman or Deputy Chairman shall have been appointed, or if at any meeting neither the Chairman nor the Deputy Chairman be present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

**Resolutions in writing.**

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

**Power to appoint committees.**

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

**Proceedings at committee meetings.**

105. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these presents 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.

**Validity of acts of Directors in spite of some formal defect.**

106. All acts done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director, or person acting as aforesaid, or that they or any of them were disqualified or had vacated office, or were not entitled to vote, or that the meeting was invalidly convened or that any notice required to be given had not been given, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote and the meeting had been validly convened and any required notice had been given.

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## DIRECTORS' BORROWING POWERS

107. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligations of the Company or of any third party.

Power to borrow money and give security.

## GENERAL POWERS OF DIRECTORS

108. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in forming and registering the Company and may exercise all such powers of the Company as are not by the Statutes or by these presents required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by the special authority or power given to the Directors by any other Article.

General power of Directors to manage Company's business.

109. The Directors may establish any local boards, management committees or agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere, and may appoint any persons to be members of such local boards, management committees or agents, and may fix their remuneration, and may delegate to any local board, management committee or agent any of the powers, authorities and discretions vested in the Directors with power to sub-delegate, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Establishment of Management Committees, etc.

110. The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may

Power to appoint Attorneys

contain such provisions for the protection and convenience of persons dealing with any such Attorney as the Directors may think fit, and may also authorise any such Attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

Power to have a seal for use abroad.

111. The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

Power to keep a dominion register.

112. The Company, or the Directors on behalf of the Company, may cause to be kept, in any territory, a branch register or registers of members resident in such territory and the Directors may (subject to the provisions of the Statutes) make and vary such regulations as they may think fit respecting the keeping of any such register.

Signature of cheques and bills.

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

## SECRETARY

Appointment.

114. The Secretary shall, and a Deputy or Assistant Secretary may, be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary, Deputy or Assistant Secretary so appointed may be removed by them, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.

## THE SEAL

Formalities for affixing seal.

115. The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall have the Seal affixed in the presence of one Director and either the Secretary or some other person authorised by the Directors, or of two Directors and shall be signed autographically by them.

## AUTHENTICATION OF DOCUMENTS

Power to authenticate documents.

116. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any

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documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any Committee of the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

117. A document purporting to be a copy of a resolution or an extract from the minutes of a meeting of the Company or of the Directors or any Committee of the Directors which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting.

Certified copies  
of resolution of  
the Directors

## DIVIDENDS AND RESERVES

118. The Company may by Ordinary Resolution declare dividends but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors.

Payment of  
dividends.

119. Subject to the rights of holders of shares with special rights as to dividend (if any), all dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid, but (for the purposes of this Article only) no amount paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid *pro rata* according to the amounts 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.

Apportion-  
ment of  
dividends.

120. If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay the fixed preferential dividends on any class of shares carrying a fixed preferential dividend expressed to be payable on fixed dates on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they think fit.

Payment of  
preference and  
interim  
dividends

Profit earned  
before  
acquisition of  
a business.

121. Subject to the provisions of the Statutes, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) upon the terms that the Company shall as from that date take the profits and bear the losses thereof, such profits or losses, as the case may be, shall, at the discretion of the Directors, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest such dividend or interest when paid 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.

Share premium  
account.

122. If the Company shall issue shares at a premium, whether for cash or otherwise, the Directors, shall transfer a sum equal to the aggregate amount or value of the premiums to an account to be called "Share Premium Account" and any amount for the time being standing to the credit of such account shall not be applied in the payment of dividends.

Dividend not  
to bear interest.

123. No dividend or other moneys payable on or in respect of a share shall bear interest against the Company.

Deduction of  
debts due to  
Company.

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

Retention of  
dividends on  
shares subject  
to lien.

125. The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

Retention of  
dividends on  
shares pending  
transmissions.

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

Unclaimed  
dividends.

127. 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 after a period of twelve years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company.

128. The Company may, upon the recommendation of the Directors, by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any other company or in any one or more of such ways; and the Directors shall give effect to such resolution, and where any difficulty arises in regard to 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 all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

Payment of dividends in specie.

129. 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 several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such persons and such address as such persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders 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 if purporting to be endorsed shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

Dividends payable by cheque.

130. If several persons are registered as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.

Dividends due to joint holders.

## RESERVES

131. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special

Power to carry profit to reserve.

Application of reserve.

Division of reserve into special funds.

Power to  
carry forward  
profits.

funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

## CAPITALISATION OF PROFITS AND RESERVES

Power to  
capitalise  
profits.

132. The Company may, upon the recommendation of the Directors, by Ordinary Resolution resolve that it is desirable to capitalise any sum standing to the credit of any of the Company's reserve accounts (including share premium account and any capital redemption reserve fund) or any sum standing to the credit of profit and loss account or otherwise available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed preferential dividend, and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the members holding Ordinary Shares in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf, either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such sum, such shares or debentures to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in one way and partly in the other: Provided that share premium account and a capital redemption reserve fund may only be applied hereunder in the paying up of unissued shares to be issued to members as fully paid.

Implementation  
of resolution to  
capitalise  
profits.

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

## MINUTES AND BOOKS

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

- (A) of all appointments of officers made by the Directors;
- (B) of the names of the Directors present at each meeting of Directors and of any committee of Directors; and
- (C) of all resolutions and proceedings at all meetings of the Company and of any class of members of the Company and of the Directors and of committees of Directors.

135. The Directors shall duly comply with the provisions of the Statutes and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a register of Directors and Secretaries, a register of members, a register of mortgages and charges, and a register of Directors' share and debenture holdings and in regard to the production and furnishing of copies of such registers and of any register of holders of debentures of the Company. Keeping of registers, etc

136. Any register, index, minute book, book of account or other book required by these presents or by the Statutes to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery. Form of registers, etc

## ACCOUNTS

137. The Directors shall cause to be kept such books of account as are necessary to comply with the provisions of the Statutes. Directors to keep proper accounts.

138. The books of account shall be kept at the Office, or at such other place within Great Britain as the Directors think fit, and shall always be open to the inspection of the Directors. No member (other than 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 Ordinary Resolution of the Company. Inspection of books.

**Presentation of accounts.**

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

**Copies of accounts.**

140. A copy of every balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by law to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' report shall not less than twenty-one days before the date of the meeting (or such shorter period as may be agreed in any year for the receipt of notice of the meeting pursuant to the first proviso to Article 54 of these presents) be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Statutes or of these presents: Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

**Particulars of investments.**

141. Save as may be necessary for complying with the provisions of the Statutes or as the Company may by Extraordinary Resolution otherwise resolve, the Directors shall not be bound to publish any list or particulars of the securities or investments held by the Company or to give any information with reference to the same to any member.

**AUDITORS****Appointment of Auditors.**

142. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Statutes.

**Validity of acts of Auditors in spite of some formal defect.**

143. Subject to the provisions of the Statutes, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.

**Auditors' right to receive notices of and attend and speak at General Meetings.**

144. The Auditor shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive, and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor.

## NOTICES

145. Any notice or document (including a share certificate) may be served by the Company on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address, or (if he has no registered address within the United Kingdom) to the address if any within the United Kingdom supplied by him to the Company as his address for the service of notices. Where a notice or other document is served by post, service shall be deemed to be effected at the time when the letter containing the same is posted, and in proving such service it shall be sufficient to prove that such letter was properly addressed, stamped and posted.

Service of  
notices.

Proof of  
service.

146. In respect of joint holdings all notices shall be given to that one of the joint holders whose name stands first in the register of members, and notice so given shall be sufficient notice to all the joint holders.

Service of  
notices in  
respect of joint  
holdings.

147. A person entitled to a share in consequence of the death or bankruptcy of a member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within the United Kingdom for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall, notwithstanding that such member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such member as sole or joint holder.

Service of  
notices after  
death or bank-  
ruptcy of a  
member.

148. A member who (having no registered address within the United Kingdom) has not supplied to the Company an address within the United Kingdom for the service of notices pursuant to Article 145 of these presents, shall not be entitled to receive notices from the Company.

No address  
within United  
Kingdom

149. Any notice on behalf of the Company or of the Board of Directors shall be deemed effectual if it purport to bear the signature of the Secretary or other duly authorised officer of the Company.

## WINDING-UP

Distribution of  
assets in specie.

150. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the Liquidator may, with the authority of an Extraordinary Resolution of the Company and any other sanction required by the statutes, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may with the like sanction determine how such division shall be carried out as between the members or different classes of members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

## INDEMNITY

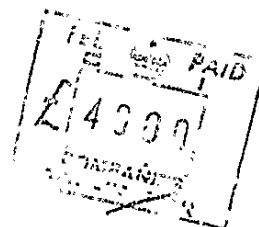
Indemnity of  
Directors and  
officers.

151. Subject to the provisions of and so far as may be permitted by the Statutes, every Director, Auditor, Secretary or other officer for the time being 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.



Number of } 239893  
Company }

1477 Lm.  
90  
The Companies Acts 1948 to 1976



COMPANY LIMITED BY SHARES

## Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

GLAXO OPERATIONS UK LIMITED

Passed 7th June, 1978.

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Clarges House, 6-12 Clarges Street, London W1Y 8DH.

on the 7th day of June, 1978, the subjoined SPECIAL RESOLUTION was duly passed, viz. :—

### RESOLUTION

THAT the name of the Company be changed to "GLAXO LABORATORIES LIMITED" with effect from 1st July 1978.

Signature

Secretary

To be signed  
by the Chair-  
man, a Direc-  
tor, or the  
Secretary of  
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).

Oyez Publishing Limited, Norwich House, 11/13 Norwich Street,  
London EC4A 1AB, a subsidiary of The Solicitors' Law Stationery Society  
Limited.

Companies 7

43



Noted  
00.518  
280  
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**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 239893

91

I hereby certify that

**GLAXO OPERATIONS UK LIMITED**

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

**GLAXO LABORATORIES LIMITED**

Given under my hand at Cardiff the **1ST JULY 1978**

  
**D.G. THOMAS**

*Assistant Registrar of Companies*



95.

(No registration  
fee payable)

*Pursuant to Section 62 of the Companies Act 1948*

**To the Registrar of Companies**

Name of Company.....GLAXO LABORATORIES.....Limited"  
(until 1.7.78 called "Glaxo Operations UK Limited)

hereby gives you notice, in accordance with Section 62 of the Companies Act 1948 that:

On 17th May 1978:

- (1) ~~On 17th May 1978~~ the 30,000 6% Preference shares of 50p each were converted to 30,000 Ordinary shares of 50p each.
- (2) the £24,000 Ordinary Stock of the Company was reconverted into 60,000 Ordinary shares of 40p each.
- (3) the total share capital of the Company, namely 30,000 Ordinary shares of 50p each and 187,500 Ordinary shares of 40p each were consolidated and divided into 90,000 Ordinary shares of £1.00 each.

Signed..... [Signature]

State whether SECRETARY  
Director or Secretary.....

*\*Delete "Limited" if not applicable*

Date 14th July 1978

Presented by: Miss M.V. Dickinson  
Clarges House  
6-12 Clarges Street  
London W1Y 8D1.

Presentor's reference: MVD/HU



46625m 2/77 TP

# INDISTINCT ORIGINAL

**GLAXO LABORATORIES LIMITED**

**Company Registered in England No. 239893**

**Registered Office:** Glaxo House  
Berkeley Avenue  
Greenford  
Middlesex UB6 0NN


Extract from the Minutes of the  
Annual General Meeting  
of

Glaxo Laboratories Limited  
held at  
Glaxo House, Berkeley Avenue,  
Greenford, Middlesex UB6 0NN  
on

Friday 1st November 1991  
at  
9.36 a.m.

1. IT WAS RESOLVED THAT, as an Elective Resolution, pursuant to section 252 of the Companies Act 1985 (as amended by the Companies Act 1989), the directors in respect of this and subsequent financial years shall not, and they shall not be required to, lay before the Company in general meeting copies of the Company's annual accounts, the directors' report and the auditors' report on those accounts.
2. IT WAS RESOLVED THAT, as an Elective Resolution, pursuant to section 366A of the Companies Act 1985 (as amended by the Companies Act 1989), the Company shall not in this and subsequent years hold annual general meetings.
3. IT WAS RESOLVED THAT, as an Elective Resolution, pursuant to section 386 of the Companies Act 1985 (as amended by the Companies Act 1989), the Company shall not appoint auditors annually.
4. IT WAS RESOLVED THAT, as a Special Resolution, the current Articles of Association of the Company be deleted and replaced by the Articles of Association in the form presented to the Meeting and for the purposes of identification, initialed by the Secretary of the Company.

Certified a true copy

  
J M BOLTON  
Secretary



Certified a true copy



A handwritten signature in dark ink, consisting of a large, stylized initial followed by a surname, written over a horizontal line.

Secretary

ARTICLES OF ASSOCIATION OF  
GLAXO LABORATORIES LIMITED

(Articles adopted by Special Resolution on 1st November 1991)

**PRELIMINARY**

1. The regulations in Table A in the Companies (Tables A to F) Regulations 1985 and in any Table A applicable to the Company under any former or subsequent enactment relating to companies shall not apply to the Company.
2. In these articles, if not inconsistent with the subject or context, the words and expressions set out in the first column below shall bear the meaning set opposite them respectively:-

The Act	The Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.
The Company	The company to which these articles relate.
Office	The registered office of the Company.
These articles	These Articles of Association as from time to time amended.
In writing	Written or produced by any substitute for writing or partly one and partly another.
Secretary	Any person appointed by the directors to perform any of the duties of the Secretary, including any joint, deputy or assistant Secretary.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include bodies corporate and unincorporate. Subject as aforesaid any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meanings in these articles.

A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these articles or the Act and, unless the Act otherwise provides, where for any purpose an extraordinary resolution is required a special resolution shall be effective.

**SHARE CAPITAL**

3. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary or elective resolution determine.
4. Subject to section 80 of the Act and Article 49.(b) of these articles, all unissued shares shall be at the disposal of the directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper, and section 89(1) of the Act shall not apply.

5. The Company may by ordinary resolution alter the Memorandum of Association in any of the ways permitted by section 121 of the Act and, subject to the provisions of the Act, may by special resolution reduce in any way its share capital, any capital redemption reserve and any share premium account.

#### TRANSFER OF SHARES

6. The Instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor.

#### GENERAL MEETINGS

7. All general meetings other than annual general meetings shall be called extraordinary general meetings.
8. The directors may whenever they think fit, and on requisition in accordance with the Act shall, proceed with proper expedition to convene an extraordinary general meeting.

#### NOTICE OF GENERAL MEETINGS

9. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by giving at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if so agreed by a majority of members together holding not less than 95 per cent in nominal value of the shares in the Company.
10. The notice shall be given to all the members and to the directors, and shall specify the time, day and place of the meeting and the general nature of the business to be transacted and, in the case of any annual general meeting, shall specify the meeting as such.
11. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

12. No business shall be transacted at any general meeting unless a quorum of members is present. A quorum for a general meeting shall be a member or members present in person or by proxy and holding or representing the holder or holders of not less than fifty per cent of the shares in the capital of the Company.
13. The chairman (if any) of the board of directors shall preside as chairman at every general meeting of the Company or if there is no such chairman or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act as chairman the members present may elect one of their number to be chairman of the meeting.
14. Directors shall be entitled to attend and speak at all general meetings of the Company.

15. Every member present in person or by proxy shall have one vote for each share of which he is the holder.
16. Subject to the provisions of the Act, all or any of the members may participate in a general meeting by means of any communication equipment which allows all persons participating in the meeting to hear each other. Any person so participating shall be entitled to vote and to be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the chairman of the meeting is then present.
17. Subject to the provisions of the Act, a resolution in writing signed by or on behalf of each member shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several documents of like form each signed by or on behalf of one or more members. In the case of a corporation a resolution in writing may be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative.
18. Any document appointing a proxy shall be in writing and shall be signed by the appointer or his attorney duly authorised in writing or if the appointer is a corporation signed by a director or secretary or attorney duly authorised of the corporation. A proxy need not be a member of the Company.
19. Any document appointing a proxy and the power of attorney or other authority (if any) under which it is signed shall be deposited at the Office of the Company or at such other place as is specified for that purpose in the notice convening the meeting any time prior to the time of the holding of the meeting at which the person named in the instrument proposes to vote.
20. Any document appointing a proxy may be in the usual common form or such other form as the directors may accept.

#### NUMBER OF DIRECTORS

21. The number of directors shall not be less than 2.

#### ALTERNATE DIRECTORS

22. Any director, other than an alternate director, may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors. An alternate director shall cease to be an alternate director if his appointer ceases to be a director.
23. An alternate director (except when absent from the United Kingdom) shall be entitled to receive notices of meetings of the directors and of any committee of the directors of which his appointer is a member and shall be entitled to attend and vote as a director and be counted in the quorum at any such meeting at which his appointer is not personally present. An alternate director shall be entitled generally at any such meeting to perform all the functions of his appointer, and for the purposes of the proceedings at such a meeting the provisions of these articles shall apply as if the alternate director were a director. An alternate director shall not, save as aforesaid, have power to act as a director nor shall he be deemed to be a director for the purposes of these articles.



24. An alternate director shall be entitled to contract and to be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent as if he were a director.

#### POWERS OF DIRECTORS

25. Subject to the provisions of the Act, the Memorandum of Association, these articles and to any special resolutions, 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 of Association or these articles and no special resolution shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that special resolution had not been passed. The powers given by this article 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.
26. Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of contract of service between the director and the Company.
27. The directors may appoint, by power of attorney or otherwise, any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

#### DELEGATION OF DIRECTORS' POWERS

28. The directors may delegate any of their powers to any committee consisting of one or more persons as the directors may consider appropriate provided that the majority of the members of the committee are directors of the Company and that no meeting of the committee shall be quorate for the purpose of exercising any of its powers unless a majority of those present are directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with one or more directors shall be governed by these articles regulating the proceedings of directors so far as they are capable of applying. Insofar as any such power or discretion is so delegated, any reference in these articles to the exercise by the directors of such power or discretion shall be read and construed as if it were a reference to such committee.

## DIRECTORS' INTERESTS

29. Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest he may have, a director notwithstanding his office:-
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
  - (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company in which the Company is otherwise interested; and
  - (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
30. For the purposes of the preceding article, a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified. An interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

## PROCEEDINGS OF DIRECTORS

31. Subject to the provisions of these articles, the directors may regulate their proceedings as they think fit. A director may, and the Secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. A director who is also an alternate director shall be entitled in the absence of his appointer to a separate vote on behalf of his appointer in addition to his own vote.
32. All or any of the directors may participate in a meeting of the directors by means of any communication equipment which allows all persons participating in the meeting to hear each other. Any person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and to be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the chairman of the meeting is then present.
33. The quorum for the transaction of the business of the directors shall be two. A person who holds office as an alternate director shall, if his appointer is not present, be counted in the quorum.
34. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.

35. The directors may appoint one of their number to be the chairman of the directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.
36. All acts done by a meeting of directors or of a committee of directors or by a person acting as a director (notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office or had vacated office or were not entitled to vote) shall be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
37. 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 of like form each signed by one or more directors. A resolution signed by an alternate director need not also be signed by his appointer 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.
38. Save as otherwise provided by these articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which, directly or indirectly, he has an interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs:-
- (a) the resolution relates to the giving to him of a guarantee, security or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of, the Company or any of its subsidiaries;
  - (b) the resolution relates to the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the Company or any of its subsidiaries for which the director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
  - (c) his interest arises by virtue of his subscribing or agreeing to subscribe for any shares, debentures or other securities of the Company or any of its subsidiaries, or by virtue of his being or intending to become a participant in the underwriting or sub-underwriting of an offer of any such shares, debentures, or other securities by the Company or any of its subsidiaries for subscription, purchase or exchange;
  - (d) the resolution relates in any way to a retirement benefits scheme or an employees' share scheme which has been approved, or is conditional upon approval, by the Board of Inland Revenue for taxation purposes, or by the Company in general meeting;
  - (e) his interest arises by virtue of any contract for the purchase or maintenance for any director of insurance against any liability;

- (f) any contract in which the director is interested by virtue of his interest in shares or debentures or other securities of the Company or Glaxo Holdings p.l.c. and/or any subsidiaries of Glaxo Holdings p.l.c. or by reason of any other interest in or through the Company;
- (g) any contract concerning any other body corporate or unincorporate (not being a body in which the director owns one per cent or more) in which he is interested directly or indirectly whether as an officer, shareholder, creditor or otherwise howsoever;
- (h) any contract for the benefit of employees of the Company or Glaxo Holdings p.l.c. or of any of the subsidiaries of the Company or Glaxo Holdings p.l.c. under which the director benefits in a similar manner as the employee and which does not accord to any director as such any privilege or advantage not accorded to the employees to whom the contract relates.

For the purposes of this article, an interest of a person who for any purpose of the Act is connected with a director shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointer shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

- 39. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

#### SECRETARY

- 40. Subject to the provisions of the Act, the Secretary shall be appointed by the directors for such term and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

#### THE SEAL

- 41. The common seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. Any instrument to which the seal is affixed shall be signed by a director and by the Secretary or by a second director. Where the Act so permits, any instrument signed by one director and the Secretary or by two directors and expressed to be executed by the Company shall have the same effect as if executed under seal. The Secretary shall maintain a record of any document so executed.

#### DIVIDENDS

- 42. Subject to the provisions of the Act, the directors may pay dividends if it appears to them that they are justified by the profits of the Company as being available for distribution.
- 43. The Company may, upon the recommendation of the directors, direct payment of a dividend in whole or part by the distribution of specific assets.

#### CAPITALISATION OF PROFITS

- 44. The directors with the authority of an ordinary resolution of the Company may:-

- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company (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; and
- (b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other; but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this article, only be applied in paying up unissued shares to be allotted to members credited as fully paid.

#### NOTICES

45. Unless any provision of the Act or these articles otherwise requires, any notice to be given to or by any person pursuant to these articles need not be in writing.
46. A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called. Any notice in writing or other document to be given to or by any person pursuant to these articles may be served on or delivered to such person either personally or by sending it through the post addressed to such person at their address as last known to the sender. Any notice or document sent by post shall be deemed to have been served or delivered on the day following that on which it was put in the post and, in proving service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, prepaid and put in the post. Any notice or document not sent by post but left at such person's address as last known to the sender shall be deemed to have been served or delivered on the day it was so left. Any notice or document, whether sent by post or otherwise served or delivered, shall be at the addressee's risk after it has been deemed to have been served or delivered.
47. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.

#### INDEMNITY

48. Subject to the provisions of the Act, the Company may purchase and maintain for any director, auditor, secretary or other officer of the Company insurance against any liability. Subject to such provisions, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, 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 judgement is given in his

favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the court.

#### THE PARENT COMPANY

49. Whenever Glaxo Holdings p.l.c., and/or any subsidiaries of Glaxo Holdings p.l.c., hereinafter collectively called the "Parent Company", hold, in aggregate a majority of the issued ordinary shares of the Company which confer the right to attend and vote at general meetings of the Company, the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these articles:-

- (a) the Parent Company may at any time and from time to time appoint any person to be a director or other officer or remove from office any director or other officer howsoever appointed but so that any such appointment or removal shall be deemed an act of the Company;
- (b) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company; and
- (c) any or all powers of the directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

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

#### WINDING UP

50. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and for that purpose may value any assets and determine how the division shall be carried out as between the members. The liquidator with the like sanction may 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.