

"THE COMPANIES ACTS, 1908 to 1917."

Declaration of Compliance



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

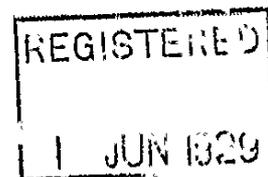
WITH THE

REQUIREMENTS OF THE COMPANIES
(CONSOLIDATION) ACT, 1908,

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

A. H. & G. Haggie
LIMITED.

(See Page 2 of this Form.)



GRAMS "CERTIFICATE FLEET LONDON"

TELEPHONE HOLBORN 6404 (2 LINES)

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

It for filing by

Widdows, J. & Bards,

11 St. Andrew's Lane, E.C. 4.



I Stephen Bird
of 11 Sergeants Inn Temple in the City of
London

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

Do solemnly and sincerely Declare that I am* a Solicitor of the
High Court engaged in the formation of D. H.
& G. Haggie

LIMITED,

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

Declared at 11 Sergeants Inn Temple
in the City of London.

the 27th day of May
One thousand nine hundred and twenty nine

before me,

Mark W. Merriman

A Commissioner for Oaths.

Stephen Bird

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

Number of
Certificate

240003

Form No. 25.

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

COMPANY LIMITED BY SHARES.



Duty at the
rate of 2s 1d
for every
£100 must
be impressed
here.

Statement of the Nominal Capital

OF

REGISTERED
1 JUN 1920

A. H. & G. Haggie

LIMITED,

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

(See Page 2 of this Form.)

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

G. 1092

TELEGRAMS: "CERTIFICATE" LONDON

TELEPHONE: HOLBORN 0494 (2 LINES)

JORDAN & SONS, LIMITED.

Company Registration Agents, Printers, and Publishers.

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

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

acted for filing by

Wedlake Lewis & Berds,

11 Serjeants Inn E.C. 6



THE NOMINAL CAPITAL

OF

D. H. & J. Haggie

LIMITED,

is *One hundred*

Pounds,

divided into *One hundred*

Shares

of *One pound*

each.

Signature

Stephania

a member of the firm of Widdlake Letts & Birds

Description

Solicitors for the Company

Dated the *twenty seventh* day

of *May* 1924

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



240000

3



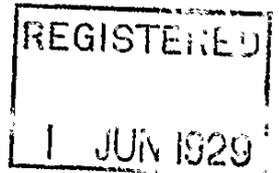
THE COMPANIES ACTS, 1908 TO 1917.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

**D. H. & G. HAGGIE,
LIMITED.**



1. The name of the Company is "D. H. & G. HAGGIE, LIMITED."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:—
 - (A) To carry on business as manufacturers of and dealers in wire ropes, cables and strands, netting, torpedo defence nets, mining and hauling plant, wire tramways, telegraph and other cables, and of all kinds of rope, cords, twine, yarn, string, cables and hawsers, whether made from metallic fibrous or other materials whatsoever, and of any plant, machinery, substances or goods in the manufacture or use of which wires or ropes are or can be employed in any way.
 - (B) To carry on all or any of the businesses of wire rope, hemp, manilla and jute spinners, wire drawers, galvanisers, steel makers, steel converters and rollers, or forgers,

die sinkers, iron, brass and other metal founders and fitters, tinplate workers, merchants of wire, hemp, manilla, jute, oakum, yarn, iron, steel and other substances and metals, and of purchasing, preparing, spinning, dyeing and dealing in iron, steel and other metals, wire, hemp, manilla, rope, jute, oakum, yarn and other fabrics and substances.

- (c) To carry on all or any of the businesses of metal workers, mechanical and general engineers, manufacturers of machinery, plant, tools and implements of all kinds, wagon owners and builders, electrical engineers, colliery owners, manufacturers of coke and other products of the carbonisation of coal, chemical manufacturers and metallurgists.
- (d) To buy, sell, manufacture, grow, cultivate and prepare for market and otherwise deal with every kind of metallic, fibrous, vegetable or other material, substance or fabric which can be used in or in connection with any of the above businesses.
- (e) To carry on any business, whether manufacturing, mercantile or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above objects or as ancillary to the general business of the Company, or calculated directly or indirectly to render profitable or enhance the value of any of the Company's property or rights.
- (f) To carry out any of the Company's objects, either directly or through the medium of any subsidiary or other company or companies, and to promote any company.
- (g) To acquire and hold and to guarantee the subscription of shares, stock, debentures, debenture stocks, bonds, obligations and securities of any company having objects altogether or in part similar to those of this Company, or whose business can, it is considered, conveniently be carried on in conjunction with the business of or under the control of this Company, and to lend money to or otherwise assist any such company.
- (h) To exercise and enforce all rights or powers conferred by or incident to the ownership of such shares, stocks,

obligations and securities as mentioned in the preceding sub-clause hereof, and to sell or exchange or otherwise deal with the same to or with any person or company (including Shareholders of this Company).

- (I) 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, machinery, patents, plant, stock-in-trade, and any real and personal property of any kind necessary or convenient for the Company's business.
- (J) To erect, construct, lay down, enlarge, equip, alter and maintain any shops, warehouses, factories, works or other buildings or erections necessary or convenient for the Company's business.
- (K) To borrow or raise or secure the payment of money for the purpose of the Company's business, and with a view thereto to mortgage and charge the undertaking and all or any of the real and personal property, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, debentures or debenture stock, bonds or other obligations or securities payable to bearer or otherwise, and either permanent or redeemable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (L) To create or issue any such mortgage, bonds, debentures or debenture stock, or other obligations or securities, either in respect of moneys advanced to or owing by the Company, or in support of any covenant, condition or guarantee of this Company given on behalf of any other company or any person or otherwise howsoever.
- (M) To join with any other company or companies, person or persons, in the joint issue of debentures, debenture stock or other securities or obligations, and for the purpose of securing any such joint issue to mortgage or charge the Company's undertaking and all or any of its property and assets, present or future (including its uncalled capital), for or with the payment of the whole amount raised or secured, or of any part of such amount and of the interest thereon.

- (N) To give all description of guarantees and in particular to guarantee the payment of money secured by or payable under or in respect of the debentures, debenture stock, bonds, contracts, mortgages, charges, obligations or securities (whether already issued or intended to be issued), and the performance of contracts or engagements of any other company or companies, person or persons, and by way of security or collateral security for any such guarantee, to mortgage or charge the undertaking and all or any of the property and assets, whether present or future of the Company (including its uncalled capital), and either alone or jointly with any other company or companies, person or persons, joining with this Company in such guarantee as aforesaid.
- (O) To make advances to customers and others with or without security, and upon such terms as may be thought fit, and generally to act as bankers for customers and others.
- (P) To grant pensions, allowances, gratuities and bonuses to employes or ex-employes of the Company, or any companies controlled by it or in which it is interested, or its or their predecessors in business or the dependents of such persons, and to establish and support or to aid in the establishment and support of any schools, and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such societies be solely connected with the trade carried on by the Company or not, and any club or other establishment considered to advance the interests of the Company or of the persons employed by the Company or any companies controlled by it, or in which it is interested, or its or their predecessors in business.
- (Q) To make, accept, endorse and execute promissory notes, bills of exchange and other negotiable instruments.
- (R) To invest and deal with the moneys of the Company not immediately required upon such investments and in such manner as may from time to time be determined.
- (S) To pay for any property or rights acquired by the Company, either in cash or shares, with or without preferred

or deferred 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.

- (r) 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 shares of any company or corporation with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage or by debentures or debenture stock, of any company or corporation, or partly in one mode and partly in another and generally on such terms as the Company may determine.
- (v) To enter into partnership or any arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold shares, stock, or securities of any such company, and to lend money to guarantee the contracts of, subsidise or otherwise assist any such company, firm or person.
- (v) To purchase or otherwise acquire and undertake all or any part of the business, property and transactions of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of this Company.
- (w) To sell, improve, manage, develop, turn to account, exchange, lent on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in respect of, and in any other manner deal with or dispose of the undertaking of the Company or any part thereof, or all or any of the property for the time being of the Company, and for any consideration, whether in cash or in shares fully or partly paid, debentures, debenture stock or other interests in or securities of any company or otherwise.
- (x) To amalgamate with any other company whose objects are or include objects similar to those of this Company.

whether by sale or purchase (for fully or partly paid shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up or by purchase (for fully or partly paid shares or otherwise) of all the shares or stock of any such other company, or in any other manner.

- (Y) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its Members, and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of this Company or its Members.
- (Z) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (AA) To distribute among the Members in specie any property of the Company.
- (BB) 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.
- (CC) To do all such other things as are incidental or conducive to the above objects or any of them.

Provided always that nothing in this Memorandum contained shall be deemed to 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 Insurance Act 1923, or to re-assure any risks under any class of insurance 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 the United Kingdom or elsewhere, and the intention is that the objects specified in each of the sub-clauses of this clause shall, except where otherwise expressed in such sub-clause, be in no wise limited or restricted by reference to or interference from the terms of any other sub-clause or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £100, divided into 100 shares of £1 each.

The special rights or privileges attached to any class of shares for the time being forming part of the capital of the Company may from time to time be affected, modified, dealt with or abrogated with such sanction as is provided for by the Articles of Association for the time being, but not otherwise. Subject as aforesaid, any of the shares of the Company 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 with such deferred rights as compared with any other shares previously issued, or then about to be issued, and with any special right or without any right of voting, and generally on such terms and subject to such conditions and provisions as may from time to time be determined by extraordinary resolution of the Company in General Meeting.

WE, the several persons whose names and addresses 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>Henry King 15 Rotheray Road South Norwood S.E.25 Solicitors Managing Clerk</p> | One |
| <p>Charles Herbert Clarke 31 Stanbury Road Peckham S.E.15 Solicitors Clerk</p> | One |

DATED this 28th day of May, 1929

WITNESS to the above signatures—

Wm A. Clark,
11 Serjeants Inn
Temple London
Law Clerk



240001



THE COMPANIES ACTS. 1908 to 1917.

COMPANY LIMITED BY SHARES.

Articles of Association

— OF —

D. H. & G. HAGGIE, LIMITED.

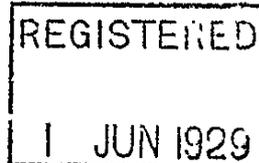


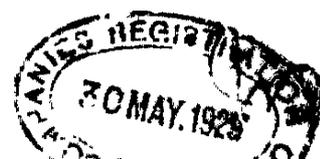
TABLE "A."

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.

INTERPRETATION.

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

| WORDS. | MEANINGS. |
|----------------|--|
| The Statutes | The Companies Acts 1908 to 1917, and every other Act for the time being in force concerning joint stock companies and affecting the Company. |
| These Articles | These Articles of Association and the regulations of the Company for the time being in force. |



| WORDS. | MEANINGS. |
|------------|--|
| Office | The registered office of the Company. |
| Seal | The Common Seal of the Company. |
| Month | Calendar month. |
| In writing | Written, printed or lithographed, or visibly expressed in all or any of these or any other modes of representing or reproducing words. |

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

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

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Statutes shall bear the same meanings in these Articles.

PRIVATE COMPANY.

3. The Company is a Private Company and accordingly the following provisions shall, within the meaning of Section 121 of the Companies (Consolidation) Act 1908, as amended by Section 1 of the Companies Act 1913 have effect, namely:—

- (A) The number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be Members of the Company) shall be limited to fifty, provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purposes of this paragraph be treated as a single Member.
- (B) Any invitation to the public to subscribe for shares or debentures or debenture stock is hereby prohibited.
- (C) The right of transfer of shares shall be restricted as hereinafter provided.

4. Any branch or kind of business which by the Memorandum of Association of the Company, or these Articles, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further, may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

5. The office shall be at such place as the Directors shall from time to time appoint.

CAPITAL.

The initial capital of the Company is £100, divided into 100 sh. of £1 each.

7. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be affected, modified or abrogated except with such consent as provided by Article 52, any shares of the Company, whether forming part of the initial capital or not, 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 extraordinary resolution determine.

SHARES.

8. No part of the funds of the Company shall be employed in the purchase or in loans on the security of the Company's shares.

9. 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 91 of the Companies (Consolidation) Act, 1908, and may charge the same to capital as part of the cost of the construction of the works, building or plant.

10. The shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose

of them to such persons at such times and generally on such terms and conditions as they think proper, but so that, unless and until allowed by law, no shares shall be issued at a discount. 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, bonuses or other moneys payable in respect of such share.

11. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or 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 Articles otherwise expressly provided or as by Statute required or under an Order of Court) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

12. Every Member shall without payment be entitled to receive within two months after allotment or registration of transfer a certificate under the seal specifying the shares allotted or transferred to him 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.

13. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out or defacement on delivery up of the old certificate, and in case of destruction or loss on execution of such indemnity (if any) and in either case on payment of such sum, not exceeding One Shilling, as the Directors may from time to time require. In case of destruction or loss the Member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

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

LIEN ON SHARES.

15. The Company shall have a first and paramount lien and charge on all the shares not fully paid up registered in the name of a Member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, either alone or jointly with any other person, whether a Member or not, and whether such moneys are presently payable or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

16. For the purpose of enforcing such lien the Directors may sell all or any of the shares subject thereto in such manner as they think fit, but no sale shall be made until such time as the moneys are presently payable, and until a notice in writing stating the amount due and demanding payment, and giving notice of intention to sell in default, shall have been served in such manner as the Directors shall think fit on such Member or the person (if any) entitled by transmission to the shares, and default in payment shall have been made by him or them for seven days after such notice.

17. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due, and the residue (if any) shall be paid to the Member or the person (if any) entitled by transmission to the shares; provided always that the Company shall be entitled to a lien upon such residue in respect of any moneys due to the Company but not presently payable like to that which it had upon the shares immediately before the sale thereof.

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 regularity or validity of, or be affected by any irregularity or invalidity in the proceedings, or be bound to see to the application of the purchase money, and after his name has been entered in the register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

CALLS ON SHARES.

19. The Directors may, subject to the regulations of these Articles and to any conditions of allotment, from time to time make such calls upon the shareholders 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 shareholder shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. A call shall be deemed to have been made as soon as the resolution of the Directors authorising such call shall have been passed.

20. No call shall exceed one-fourth of the nominal amount of a share or be made payable within one month of the date on which the last preceding call was made payable.

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

22. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of 10 per cent. per annum from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to remit such interest or any part thereof.

23. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, and any instalment of a call 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 the statutes or of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.

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

25. The Directors may, if they think fit, receive from any shareholder 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 all or any of the moneys so advanced the Directors may, until the same would, but for such evidence, become presently payable, pay or allow such interest as may be agreed upon between them and such shareholder.

TRANSFER OF SHARES.

26. Subject to the restrictions of these Articles, any Member may transfer all or any of his shares, but every transfer must be in writing, and in the usual common form or in such other form as the Directors may approve, and must be left at the office of the Company, 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.

27. The instrument of transfer of a share shall be signed 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.

28. The Directors may, in their discretion and without assigning any reason therefor, refuse to register the transfer of any share to any person whom they shall not approve as transferee.

29. The Directors may also refuse to register any transfer of shares on which the Company has a lien.

30. Such fee, not exceeding Two Shillings and Six Pence for each transfer, as the Directors may from time to time determine, may be charged for registration of a transfer and for noting probates, letters of administration, marriage and death certificates, powers of attorney, or any other documents, or for making any other entry in the register of Members.

31. The register of Members 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.

32. In the case of the death of a registered 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 holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

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

34. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects. For all purposes of these Articles relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred and the notice were a transfer executed by the person from whom the title by transmission is derived.

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

36. A person entitled to a registered share by transmission shall be entitled to receive, and may give a discharge for, any dividends, bonuses or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or to any of the rights or privileges of a Member, unless and until he shall have become a Member in respect of the share.

FORFEITURE OF SHARES.

37. If any shareholder fails to pay the whole or any part of any 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 any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid, together with any accrued interest and any expenses incurred by the Company by reason of such non-payment.

38. The notice shall name a further day on or before which such call, or such part thereof as aforesaid, and all such interest and

expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

39. If the 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 payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.

40. A forfeiture of shares under the preceding Articles shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

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

42. Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit.

43. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either 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, and whether with or without all or any part of the amount previously paid on the share being credited as paid.

44. 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, with interest thereon to the date of payment at such rate not exceeding 10 per cent. per annum as the Directors shall think fit, in the same manner in all respects as

if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture.

45. 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.

46. 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 time when it was forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share under the seal delivered to a purchaser or allottee thereof, shall constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

INCREASE OF CAPITAL.

47. The Company may from time to time, in General Meeting, 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 capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the General Meeting resolving upon the creation thereof shall direct.

48. The Company may by the resolution increasing the capital direct that the new shares, or any of them, shall be offered in the first instance, either at par or at a premium, to all the Ordinary Shareholders for the time being in proportion to the number of Ordinary

Shares held by them respectively or make any other provisions as to the issue of the new shares. In default of such direction, or so far as the same shall not extend, the Directors shall dispose of the same in such manner as they think most beneficial to the Company.

49. All new shares shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if they had been part of the original capital.

ALTERATIONS OF CAPITAL.

50. The Company may by ordinary resolution---

- (A) Consolidate and divide its capital into shares of larger amount than its existing shares, or
- (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 may by special resolution---

- (c) By sub-division of its existing shares, or any of them, divide its capital, or any part thereof, into shares of smaller amount than is fixed by its Memorandum of Association, and so that as between the holders of the resulting shares one or more of such shares may by the resolution by which the 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) Reduce its capital in any manner authorised by the Statutes.

51. Anything done in pursuance of the last preceding Article shall be done in manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

MODIFICATION OF RIGHTS.

52. Whenever the capital by reason of the issue of Preference Shares or otherwise is divided into different classes of shares the holders of any class of shares may at any time, and from time to time, and whether before or during liquidation, by an extraordinary resolution passed at a meeting of such holders, consent on behalf of all the holders of shares of the class to the issue or creation of any shares ranking equally therewith, or having any priority thereto, or to the abandonment of any preference or priority or of any accrued dividend, or the reduction for any time or permanently of the dividends payable thereon, or to the amalgamation into one class of the shares of any two or more classes, or to the sub-division of shares of one class into shares of different classes, or any alterations in these Articles varying or taking away any rights or privileges attached to shares of the class, or to any scheme for the reduction of the Company's capital affecting the class of shares in a manner not authorised by these Articles, or to any scheme for the distribution (though not in accordance with legal rights) of assets in money or in kind in or before liquidation, or to any contract for the sale of the whole or any part of the Company's property or business determining the way (though not in accordance with legal rights) in which, as between the several classes of Shareholders, the purchase consideration shall be distributed, and generally consent to any alteration, contract, abrogation of rights and privileges, compromise or arrangement which the persons voting thereon could, if *sui juris* and holding all the shares of the class, consent to or enter into, and such resolution shall be binding upon all the holders of shares of the class.

53. Any meeting of a class of Shareholders for the purpose of the last preceding clause shall be convened and conducted in all respects as nearly as possible in the same way as an Extraordinary General Meeting of the Company, provided that no Member not being a Director shall be entitled to notice thereof or to attend thereat, unless he be a holder of shares of the class, and that no vote shall be given except in respect of a share of that class, and that the quorum at any such meeting shall (subject to the provisions as to an adjourned meeting hereinafter contained) be Members holding or representing by proxy one-fifth of the issued shares of that class, and that at any such meeting a poll may be demanded in writing by any three Members present in person or by proxy and entitled to vote at the meeting.

BORROWING POWERS.

54. The Directors may exercise all the powers of the Company to borrow or raise or secure the payment of money and to mortgage and charge the undertaking, property and assets of the Company, or to issue debentures, debenture stock or other securities, but so that the amount at any one time owing in respect of moneys so raised or borrowed (otherwise than by the issue of share capital) shall not, without the sanction of a General Meeting, exceed the nominal amount of the capital of the Company for the time being issued. Nevertheless, no lender or other person dealing with the Company shall be concerned to see or enquire whether the said limit is observed.

55. Any bonds, debentures, debenture stock or other securities, issued or to be issued by the Company, shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

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

57. The register of mortgages shall be open to inspection by any Member of the Company, without payment, and by any other person on payment of the sum of One Shilling for each inspection.

58. A register of the holders of the debentures of the Company shall be kept at the registered office of the Company, and shall be open to inspection by the registered holder of any such debentures and by any Member of the Company, subject to such restrictions as the Company in General Meeting may impose. The Directors may close the said register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

GENERAL MEETINGS.

59. The Statutory General Meeting shall be held at such time within a period of not less than one month nor more than three months from the date at which the Company is entitled to commence

business and at such place as the Directors may determine. The provisions of Section 65 of the Companies (Consolidation) Act 1908 shall be observed with respect to such meeting, and the matters preliminary thereto.

60. Subsequent General Meetings shall be held once in every year, at such time and place as may be determined by the Company in General Meeting, or failing such determination, by the Directors, but so that not more than fifteen months shall elapse between the holding of any two successive meetings.

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

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

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

64. If the Directors do not proceed to cause a meeting to be held within twenty-one days after 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.

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

66. 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 hereinafter contained entitled to receive notices from the Company; but the accidental omission to give such notice to, or the non-receipt of such notice by any Member shall not invalidate any resolution passed or proceeding had at any such meeting.

67. When a Special Resolution is proposed to be passed the two meetings may be convened by one and the same notice, and the second meeting may be convened by such notice contingently on the proposed resolution being passed at the first meeting by the necessary majority.

PROCEEDINGS AT GENERAL MEETINGS.

68. All business shall be deemed special that is transacted at the Statutory or at any Extraordinary Meeting. All business that is transacted at an Ordinary Meeting (other than the Statutory 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, the election of Directors and Auditors in the place of those retiring by rotation, and the fixing of the remuneration of the Auditors.

69. Any Member entitled to be present and vote at a meeting may submit any resolution to any General Meeting, provided that at least 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 that the notice is served or deemed to be served and the day appointed for the meeting, there shall be not less than four nor more than fourteen intervening days.

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

71. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Three Members personally present shall be a quorum for all purposes.

72. 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 fifteen minutes from the time appointed for holding the meeting, the Members present shall be a quorum.

73. The Chairman, with the consent of any meeting at which a quorum is present, may adjourn the 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 of an original meeting. Save as aforesaid, the Members shall not 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.

74. The Chairman (if any) of the Board of Directors, or in his absence the Vice-Chairman (if any) shall preside at every General Meeting, but if there be no such Chairman or Vice-Chairman, or if at any meeting neither of them shall be present within five minutes after the time appointed for holding the same, or they 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, one of themselves to be Chairman of the meeting.

75. At any General Meeting of the Company 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 at least three Members present in person or by proxy and entitled to vote, 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 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.

76. 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.

77. If a poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment it shall be taken forthwith.

78. In the case of an equality of votes, either on a show of hands or at a poll, the Chairman of the meeting shall be entitled to a further or casting vote, in addition to the votes to which he may be entitled as a Member.

79. 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. A demand for a poll may be withdrawn.

VOTES OF MEMBERS.

80. On a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote for every share held by him in respect of which he is entitled to vote at such meeting.

81. If any Member be a lunatic, idiot or *non compos mentis*, he may vote, whether on a show of hands or at a poll, by his committee, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes by proxy on a poll.

82. If two or more persons are jointly entitled to a share, then, in voting upon any question, the vote of a 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.

83. 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, at any General Meeting.

84. Votes may be given either personally or by proxy, except that on a show of hands a Member (being a natural person) present only by proxy shall have no vote, but a company or corporation may vote on a show of hands by its proxy, not being himself a Member. No person who is not entitled to be present and vote in his own right shall act as a proxy except for a company or corporation.

85. Any company which is a Member of this Company may, by minute of its directors, authorise any of its officers to act as its representative at any meeting of this Company; and such representative shall be entitled to exercise the same powers on behalf of the company which he represents as if he had been an individual shareholder, including power, when personally present, to vote on a show of hands.

86. The instrument appointing a proxy shall be in writing under the hand of the appointor, 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.

87. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the 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.

88. 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 it was executed, or the transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the office one hour at least before the time fixed for holding the meeting.

89. Any instrument appointing a proxy may be in the following form, or as near thereto as circumstances will admit: -

D. H. & G. HAGGIE, LIMITED.

" I, the undersigned,
" of _____,
" a Member of D. H. & G. HAGGIE, LIMITED,
" hereby appoint
" of _____,
" and failing him,
" of _____,
" as my proxy, to vote and act for me and on my behalf
" at the [Statutory, Ordinary, or Extraordinary, or
" Adjourned, *as the case may be*] General Meeting of
" the Company, to be held on the _____ day of
" _____, and at every adjournment thereof.

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

or in such other form as the Directors may from time to time approve.

DIRECTORS.

90. Until otherwise determined by a General Meeting, the number of Directors shall not be less than two nor more than five. The first Directors shall be appointed by the signatories to the Memorandum and Articles of Association.

91. The Directors may from time to time appoint any qualified person to be a Director, either to fill a casual vacancy or by way of addition to the Board, but so that the maximum number fixed as above shall not be thereby exceeded. Any Director appointed under this Article shall hold office only until the Ordinary General Meeting following next after his appointment, when he shall retire, but shall then be eligible for re-election.

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

93. The qualification of a Director shall be the holding of at least one share in the Company, and this qualification shall be

required as well of the first Directors as of all future Directors, and Section 73 of the Companies (Consolidation) Act, 1908, shall be duly complied with by every Director.

94. Every Director (including a Director holding any other office or place of profit under the Company unless otherwise expressly provided by the terms of his appointment thereto) shall be entitled to be paid such remuneration for his services as the Company in General Meeting shall determine. The Company in General Meeting may also at any time vote extra remuneration to the Directors, which shall be divided amongst them as they shall determine, or, failing such determination, equally. The Directors may also repay to any Director all travelling, hotel and other expenses incurred by him in attending Board or Committee Meetings, and the Directors shall be entitled to be repaid all such expenses properly and reasonably incurred by them in and about the business of the Company.

MANAGING DIRECTORS, MANAGERS, &c.

95. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors, or Manager or Managers, for such period and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as they think fit, but so that no Managing Director or Manager shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director or Manager shall be fixed by the Board, and may be by way of salary or commission or participation in profits, or by any or all of those modes.

96. 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.

97. The Directors may also appoint (for a fixed term or otherwise) any one or more of their number to the office of Manager, or Departmental Manager, or local Director for any district in which any company controlled by the Company carries on business, or deputy or delegate

Director or Manager of any company of which the Company is sole Director and Manager, with power to sub-delegate, or to any other office or place of profit under the Company, and may determine the duties and fix the remuneration (by way of salary, commission, participation in profits or otherwise) of any Director appointed to any such office, which remuneration may be either additional to or in substitution for his remuneration as a Director otherwise provided.

98. The Directors may also pay extra remuneration (by way of salary, commission, percentage of profits, or otherwise) to any Director who by request performs special services or goes or resides abroad for any purposes of the Company or undertakes any work which in the opinion of the Directors is additional to that usually required of a Director. All remuneration paid to any Director under this or the last preceding Article or to any Managing Director shall be charged as part of the Company's ordinary working expenses.

99. Any Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director, and may continue or be or become a director of any company controlled or promoted by this Company or in which it is interested, and no such Director shall be accountable for any remuneration or other benefits received by him as a director of such other company.

ALTERNATE DIRECTORS.

100. Any Director may with the approval of the Board of Directors appoint any person to be an alternate Director for him in his absence from the Board, and such appointment shall have effect, and such appointee, whilst he holds office as an alternate Director, shall be entitled to notice of meetings of the Directors and to attend and (in the absence of the Directors for whom he is an alternate, but only in such absence) to vote thereat accordingly. An alternate Director shall not require any qualification and he shall *ipso facto* vacate office if and when his appointor vacates office as a Director or removes the appointee from the office of alternate Director, and any appointment and removal under this clause shall be effected by notice in writing addressed to the Board of Directors of the Company and under the hand of the Director making the same. The remuneration (if any) of an alternate Director shall be provided by the Director for whom he acts as alternate and not by the Company.

SECRETARY

101. The Directors may from time to time, by resolution, appoint a temporary substitute for or assistant to the Secretary, and any person so appointed shall for all the purposes of these Articles be deemed to be the Secretary during the period for which he is appointed.

POWERS OF DIRECTORS.

102. 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 (including the powers expressly mentioned in Clause 3 of the Memorandum of Association 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. The general powers given by this Article shall not be limited or restricted by any other authority or power given to the Directors by any other Article.

103. The Directors may establish any local boards 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, or any Managers or agents, and may fix their remuneration, and may delegate to any local board, Manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, 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.

104. 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 contain such provision 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.

105. The Directors may exercise all rights of voting or of any other description for the time being vested in or belonging to the Company or any person in trust for it as a shareholder or stockholder in any company controlled or promoted by the Company or in which it is interested in such manner in all respects as they may in their absolute discretion think fit, and in particular may exercise any such voting powers in favour of any resolution of such other company voting remuneration or altering the Articles of such other company so as to provide for payment of any remuneration to the directors of such other company, and that notwithstanding that all or any of the directors of such other company are also Directors of this Company, and any Directors of the Company receiving remuneration from any such other company by virtue of any such exercise of voting powers as aforesaid shall be entitled to retain the remuneration so received by them and shall not be accountable therefor to the Company.

106. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board and in the presence of at least two Directors and of the Secretary, and the said two Directors and Secretary shall sign every instrument to which the seal shall be so affixed in their presence and in favour of any purchaser or person *bona fide* dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. Provided that the seal may be affixed to a share or stock certificate in the presence of one Director and the Secretary, who shall sign every certificate to which the seal shall be so affixed in their presence.

107. The Company may exercise all the powers of Section 79 of the Companies (Consolidation) Act, 1908, and the foreign seal shall

be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time appoint. The Company may also exercise the powers of Sections 34 and 35 of the same Act with reference to the keeping of Branch Registers and shall observe the obligations and conditions imposed by those sections.

108. 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 shall be signed in such manner as the Board may from time to time determine.

DISQUALIFICATION OF DIRECTORS.

109. 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 is found lunatic or becomes of unsound mind.
- (C) If he ceases to hold the number of shares required to qualify him for office or does not acquire the same within two months after election or appointment.
- (D) If he absents himself from the meetings of the Directors 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 office.
- (E) If by notice in writing to the Company he resigns his office.

110. A Director may contract with and be interested in any contract or arrangement made with the Company either as vendor, purchaser or otherwise, and shall not be disqualified by or liable to account for any profit made by him under any such contract or arrangement, nor shall any such contract or arrangement be liable to be set aside by reason of any Director being interested therein, but the nature of the interest of every Director in any contract or arrangement unless apparent on the face thereof, shall be declared to the Board before the same is entered into or in any case at the first meeting of the Directors after the acquisition of his interest; provided that no Director shall vote as a Director in respect of any

contract or arrangement in which he shall be interested, and if he do so vote his vote shall not be counted, but this prohibition shall not apply to any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company, nor to any contract or arrangement entered into with another company, where the sole interest of a Director is that he is a Director or creditor of or is a shareholder in the Company with which such contract or arrangement is to be made, nor shall it apply to any contract to subscribe for or to underwrite or guarantee the subscription of any shares, debentures or securities of the Company, and it may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction by the Company in General Meeting. A general disclosure that a Director is to be regarded as interested in all contracts or arrangements with a specified firm or corporation shall be a sufficient disclosure under this Article, and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or corporation.

ROTATION OF DIRECTORS.

111. At the Ordinary Meeting in the year 1980, and at the Ordinary Meeting in every subsequent year, one-third of the Directors for the time being or if their number is not a multiple of three then the number nearest to but not exceeding one-third shall retire from office.

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

113. Subject as hereinafter provided, the Company shall, at the meeting at which any Directors retire in manner aforesaid, fill up the vacated office of each Director by electing a person thereto.

114. 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, not less than the prescribed time before the day appointed for the meeting, there

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 four nor more than fourteen clear intervening days.

115. Subject as hereinafter provided, if at any meeting at which an election of Directors ought to take place, the places of the retiring Directors, or some of them, are not filled up, the retiring Directors, or such of them as have not had their places filled up, shall be deemed to have been re-elected.

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

117. The Company may by extraordinary resolution remove any Director before the expiration of his period of office, and may, if thought fit, by an ordinary resolution appoint another qualified person in his stead; any person so appointed shall retain his office so long only as the Director in whose place he is appointed would have held the same if he had not been removed, but shall be eligible for re-election.

PROCEEDINGS OF DIRECTORS.

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

119. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors by notice served upon the several Members of the Board. But a Director who is absent from the United Kingdom shall not be entitled to notice of any meeting of Directors.

120. The Directors or any committee of the Directors may from time to time elect a Chairman, who shall preside at their meetings, and a Vice-Chairman, and determine the period for which they are respectively to hold office, but if no such Chairman and Vice-Chairman be elected or if at any meeting neither the Chairman nor the Vice-Chairman be present within five minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present.

121. 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 and in the conduct of its proceedings conform to any regulations that may from time to time be imposed upon them by the Board.

122. All acts *bona fide* done by any meeting of Directors, or by 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 and had continued to be a Director.

123. The Directors shall cause proper minutes to be made in books to be provided for the purpose, of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and committees of Directors, and of the attendances thereat, and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made 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 of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

RESERVE FUND AND DIVIDENDS.

124. The Directors may, before recommending any dividend, set aside out of the profits of the Company in any year such sums as they think proper as a reserve fund, to meet depreciation or losses or contingencies, or for special dividends or bonuses, or for equalising dividends, or for repairing or maintaining or improving any property of the Company, or for such other purposes as the Directors may think conducive to the objects of the Company, or any of them,

and the same may be applied accordingly from time to time in such manner as the Board shall determine, except that no sums standing to reserve fund shall be applied in paying dividends or bonuses on the Ordinary Shares without the sanction of the Company in General Meeting; and the Directors may, without placing the same to reserve, carry over any profits which they think it not prudent to divide,

125. The Directors may invest the sums so set aside for reserve upon such securities or investments (other than shares of the Company) as they may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and divide the reserve fund into such special funds as they think fit, with full power to employ the assets constituting the reserve fund in the business of the Company, and without being bound to keep the same separate from the other assets.

126. Subject to any special rights as regards dividend which may be attached in accordance with these presents to any shares hereafter issued, the profits of the Company available for dividend, and which it shall from time to time be determined to distribute, shall be applied in payment of dividends on the Ordinary Shares. The Company in General Meeting may declare dividends accordingly, but no dividend shall be declared in excess of the amount recommended by the Directors.

127. All dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid, but no amount paid on a share in advance of calls shall, while carrying interest, be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid *pro rata* according to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.

128. No dividend shall be payable otherwise than out of the profits of the Company. The Directors, if they think fit, and if in their opinion the position of the Company justifies such payment, may from time to time declare interim dividends.

129. With the sanction of a General Meeting, dividends or bonuses on the Ordinary Shares may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution

amongst the Members in accordance with their rights of fully paid shares, debentures or other securities of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the Members of any dividends or bonuses or portions of dividends or bonuses to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any Member.

130. Notice of any dividend or bonus that may have been declared shall be given in manner hereinafter provided to such Members as are entitled to share therein.

131. The Directors may deduct from any dividend, bonus or other moneys payable in respect of any shares held by a Member, either alone or jointly with any other Member, all such sums of money (if any) as may be due and payable to him either alone or jointly with any other person to the Company on account of calls or otherwise.

132. A transfer of a share shall not pass the right to any dividend declared in respect thereof before the transfer has been registered.

133. Any dividend, instalment of dividend, bonus or interest in respect of any share may be paid by cheque or warrant payable to the order of the Member entitled thereto, or (in the case of joint holders) of that Member whose name stands first on the register in respect of the joint holding.

134. Every such cheque or warrant shall be sent by post to the last registered address of the Member entitled thereto, and the receipt of the person whose name appears on the register of Members as the owner of any share, or, in the case of joint holders, of any one of such holders, shall be a good discharge to the Company for all dividends, bonuses or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

135. No unpaid dividend, bonus or interest shall bear interest as against the Company.

CAPITALISATION OF PROFITS.

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

- (i) The Company in General Meeting may at any time and from time to time, upon the recommendation of the Directors, pass a resolution to the effect that it is desirable to capitalise any sum of undivided profits of the Company for the time being not required for paying the fixed dividends on any Preference Shares (including profits carried and standing to any reserve or reserves or other special account) and accordingly that the Directors be authorised and directed to appropriate and apply such sum of profits in paying up in full unissued shares of the Company of a nominal amount equal thereto, and to allot and distribute such shares credited as fully paid up and by way of capitalisation of profits to and amongst the Members in proportion to the number of issued Ordinary Shares held by them respectively.
- (ii) Whenever and as often as such a resolution as aforesaid shall have been passed, the Directors shall appropriate and apply the sum of undivided profits resolved to be capitalised thereby in paying up in full unissued shares of the Company of a nominal amount equal thereto, and shall allot and issue such shares, credited as fully paid up, and by way of capitalisation of profits, to and amongst the Members in the proportion aforesaid, with full power to the Directors to make such provisions, by the issue of fractional certificates, or by payment in cash or otherwise as they think fit, for the case of shares becoming divisible in fractions, and prior to such allotment the Directors may authorise any person to enter on behalf of all the Members holding Ordinary Shares into an agreement with the Company providing for the allotment to them respectively of such shares credited as fully paid up by way of capitalisation of profits as aforesaid, and any agreement made under such authority shall be effective and binding on all such Members.

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ACCOUNTS.

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

- (A) Of the assets and liabilities of the Company.
- (B) Of the 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 or places as the Directors shall think fit, and shall always be open to the inspection of the Directors.

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

139. 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 six months before such meeting.

140. A balance sheet shall be made out in every year and laid before the Company in General Meeting. Such balance sheet shall be made up to a date not more than six months before such meeting, and shall be accompanied by a report of the Directors. A copy of such report, accompanied by the balance sheet and profit and loss account, shall, seven days at least before each meeting, be kept at the office open for the inspection of Members, but the same shall not be circulated nor shall any copy thereof or extract therefrom be taken or made excepting so far as such circulation or the taking or making of such copy or extract shall be authorised by the Directors.

AUDIT.

141. 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.

142. The appointment, powers, rights, remuneration and duties of the Auditors shall be regulated by Sections 101 to 107 of the Companies (Consolidation) Act 1908, and every modification, extension or re-enactment thereof for the time being in force.

NOTICES.

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

144. 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 notice so given shall be sufficient notice to all the holders of such share.

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

146. Any summons, notice, order or other document required to be sent to or served upon the Company, may be sent or served by leaving the same or sending it through the post in a prepaid registered letter addressed to the Company at the office.

147. Any notice or other document if served by post shall be deemed to have been served on the day on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter or prepaid registered letter as the case may be.

148. 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.

149. Any notice or other document served upon or sent to any Member in accordance with these Articles shall, notwithstanding

that he be then deceased or bankrupt, and whether the Company have notice of his death or bankruptcy or not, be deemed to be duly served or sent in respect of any shares held by him (either alone or jointly with others) until some other person is registered in his stead as the holder or joint holder of such shares, and such service or sending shall be a sufficient service or sending on or to his heirs, executors, administrators or assigns and all other persons (if any) interested in such shares.

INDEMNITY.

150. The Directors, Auditors, Secretary and other officers for the time being of the Company, and the trustees (if any) for the time being acting in relation to any of the affairs of the Company and every of them, and every of their heirs, executors and administrators, shall be indemnified and secured harmless out of the asset and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively, and none of them shall be answerable for the acts, receipts, neglects or defaults of the others or others of them, or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto unless the same shall happen by or through their own wilful neglect or default respectively.

WINDING UP.

151. If the Company shall be wound up, the Liquidators (whether voluntary or official) may, with the sanction of an extraordinary resolution, divide among the Members in specie any part or the assets of the Company, and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the Members or any of them as the Liquidators, with the like sanction, shall think fit.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Henry King
15 Rothersey Road
South Woodford S.E. 25
Solicitors managing clerk

Charles Herbert Mercer
31 Stanbury Road
Peckham S.E. 15
Solicitors clerk.

Dated this 28th day of May, 1929

WITNESS to the above signatures:—

Wm A. Clark,
11 Serjeants Inn
Temple London
Law Clerk

No. £40000



Certificate of Incorporation

I Hereby Certify,

That

D. H. & G. HAGGIE, LIMITED

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

Given under my hand at London the first day of June One Thousand Nine Hundred and twenty-nine.

Registered Agent Stock Exchanges.

Certificate received by

*Charles H. Allen, Esq. of Weddell's Sons & Sons
11 Leadenhall Street London E.C. 3rd June 1929*