

THE COMPANIES ACT, 1929.



A 5s.
Companies'
Registration
Fee Stamp
must be
impressed
here.

DECLARATION of Compliance with the requirements of the
Companies Act, 1929, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the
Name of the
Company.

DUNCAN WATSON (ELECTRICAL ENGINEERS)
LIMITED.

30 MAR 1931

ated by

Gery & Brooks,

10, Old Cavendish Street,

W.1.

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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

J, George Bertie Brooks

of 10, Old Cavendish Street in the
County of London

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland
"an Enrolled Law
"Agent") "engaged
"in the formation."
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary."

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

of Duncan Watson (Electrical Engineers)

Limited, and that all the requirements of the Companies Act, 1929,
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 19 Old Cavendish
Street in the County
of London
the 26th day of March 1931

George Bertie Brooks

Before me,

Chas. H. Roberts

THE STAMP ACT 1891.

(54 & 55 VICT., CH. 39.)

COMPANY LIMITED BY SHARES.



Statement of the Nominal Capital

OF

Duncan Watson (Electrical Engineers)

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 One Pound for every £100 or fraction of £100.

REGISTERED

30 MAR 1931

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

Presented by

Gery & Brooks,

10, Old Cavendish Street,

W.1.

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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.



THE NOMINAL CAPITAL

OF

.....
Duncan Watson (Electrical Engineers)....., Limited,

is £20,000....., divided into 19,000 Preference.....

Shares of One Pound.....each. and 1,000 Ordinary Shares
of One Pound each.

*Signature.....

.....
Officer.....

Dated the 26th..... day of March..... 1931

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

255342/3



The Companies Act 1929.

COMPANY LIMITED BY SHARES.

Memorandum of Association
OF
**DUNCAN WATSON (ELECTRICAL
ENGINEERS) LIMITED.**

REGISTERED

30 MAR 1931

1. The name of the Company is "DUNCAN WATSON (ELECTRICAL ENGINEERS) LIMITED."
2. The registered office of the Company will be situate in England.

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

- (A) To carry on the trades or businesses of electricians, electrical engineers, mechanical engineers and manufacturers of and workers and dealers in electrical apparatus, appliances and things and manufacturers of and workers and dealers in electricity and electrical apparatus for motive power, light, sound, heat, cinematography, manufacturing, domestic, medical or surgical, or any other purpose and any business in which the application of electricity or any like power or any power that can be used as a substitute therefor is or may be useful, convenient or ornamental, or any other business of a like nature. /
- (B) To manufacture and produce and, either as principals or agents, wholesalers or retailers, trade and deal in any articles belonging to any such business, and all apparatus, electrical fittings, appliances and things used in connection therewith, or with any inventions, patents, or privileges for the time being belonging to the Company.



- (c) To produce and accumulate electricity and electro-motive force, or other similar agency, and to supply the same for the production, transmission or use of any lighting, heating, sound, motive or other power as may be thought advisable.
- (d) To make experiments in, and public exhibitions of, electric force and lighting, and electrical machinery and appliances.
- (e) To light streets, public places, public or private buildings, factories, mines, ships, lighthouses, railways, tramways, and other places or things by means of electricity, or to enable the same so to be lighted.
- (f) To let out on hire all or any of the property of the Company (whether real or personal) including every description of apparatus or appliances of the Company.
- (g) To carry on the business of suppliers of light, heat, and power, and carriers of passengers and goods.
- (h) To manufacture, put up and use telephones, telegraphs (wireless or other), phonographs, dynamos, accumulators, lamps, and all apparatus now known or that may hereafter be invented, connected with the generation, accumulation, distribution, supply and employment of electricity, or any power that can be used as a substitute therefor, including all cables, wires or appliances for connecting apparatus at a distance with other apparatus, and including the formation of exchanges or centres, 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 any such business as aforesaid, 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.
- (i) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on, or possessed of any property or rights suitable for the purposes of this Company.
- (j) To take or otherwise acquire and hold shares, stock, debentures or other securities of or interests in any other company having objects altogether or in part

Acquire other
business or property

Acquire shares in
other companies

similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

- (K) To purchase, take on lease or in exchange, hire, or otherwise acquire, any real or personal property, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company. Acquire lands, property, rights and privileges, and construct buildings
- (L) 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. Borrow money, mortgage undertaking
- (M) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments. Make and accept bills, &c.
- (N) To grant pensions, allowances, gratuities and bonuses to employes or ex-employes of the Company or its predecessors in business or the dependents of such persons, and to support or subscribe to any charitable or other institutions, clubs, societies or funds. Grant pensions and subscribe to charities
- (O) To lend money on any terms that may be thought fit, and particularly to customers or other persons or corporations having dealings with the Company, and to give any guarantees that may be deemed expedient. Lend
- (P) To invest any moneys of the Company not required for the purposes of its business in such investments or securities as may be thought expedient. Invest
- (Q) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect. Enter into partnership

- | | |
|--|--|
| Amalgamate | (R) To amalgamate with any other company or companies. |
| Sell or otherwise deal with undertaking | (S) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, 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. |
| Distribute assets in specie | (T) To distribute any of the Company's property among the members in specie. |
| Act as and through agents, trustees, &c. | (U) To cause the Company to be registered or recognised in any foreign country or place. |
| Generally do all things conducive to above | (V) 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. |
| Liability of members | (W) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them. |

4. The liability of the members is limited.

Capital of Company

5. The share capital of the Company is £20,000, divided into 19,000 preference shares of £1 each and 1,000 ordinary shares of £1 each. Subject as hereinafter mentioned, the holders of the said preference shares are to be entitled to the rights attached thereto by the Articles of Association registered herewith, but no further or other rights. Subject and without prejudice to the rights for the time being attached to the said preference shares, or to any other class of shares for the time being carrying special rights, any of the shares in the capital of the Company for the time being may be issued with or subject to any preferential, deferred or other special rights, privileges, conditions or restrictions, whether in regard to dividend, voting, return of capital or otherwise.

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 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.
<i>James Martin</i> <i>62, Brompton St. London N. 1.</i> <i>Electric Engineer</i>	<i>one Ordinary</i>
<i>R. Barlow Tyler</i> <i>Chartered Accountant</i> <i>86/88 Dean Victoria St</i> <i>London E.C. 4</i>	<i>one Ordinary</i>

Dated this 26th day of March 1931.

Witness to the above Signatures—

H. J. W. Hall
10 Old Barendish Street,
W. 1
Solicitor.



The Companies Act 1929.

COMPANY LIMITED BY SHARES.

REGISTERED

30 MAR 1931

Articles of Association

OF

DUNCAN WATSON (ELECTRICAL
ENGINEERS) LIMITED.

TABLE A EXCLUDED.

Table A excluded

1. The regulations in Table A in the First Schedule to the Companies Act 1929 shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

INTERPRETATION.

Interpretation
clause

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

WORDS.

MEANINGS.

Definitions

The Statutes	..	The Companies Act 1929, and every other Act for the time being in force concerning joint stock companies and affecting the Company.
These Articles	..	These Articles of Association as originally framed or as altered from time to time by Special Resolution.
The Directors	..	The Directors for the time being of the Company.
The Office	..	The registered office for the time being of the Company.

WORDS.

MEANINGS.

The Seal The common seal of the Company.

The United

Kingdom . . Great Britain and Northern Ireland.

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

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

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

Words importing persons shall include corporations.

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

Expression in Statutes to bear same as meaning in Articles

SHARES.

3. The initial capital of the Company is divided into 19,000 Initial capital preference shares of £1 each and 1,000 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 six 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 a sum equal to all arrears or accruals of the said preferential dividend down to the date of such repayment, whether the same shall have been 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 to the rights of the holders of the preference shares, such part of the profits of the Company of each year available for dividend as the Directors determine shall be carried to a reserve fund and the holders of the ordinary shares shall not be entitled to the payment of a dividend exceeding 50 per cent. in each year until such reserve fund amounts to and is maintained at £10,000 at least.

4. The shares shall be under the control of the Directors, who may allot and issue the same (subject always to Articles 5 and 44 hereof) to such persons on such terms and conditions and at such times as the Directors think fit, but so that no shares shall be issued at a discount except in accordance with Section 47 of the Companies Act 1929.

How shares to be issued

Private Company

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

Commission on subscription of shares

6. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company: Provided that such commission shall not exceed 10 per cent. of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of Sections 43, 44 and 103 of the Companies Act 1929 shall be observed.

Interest on share capital during construction

7. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 54 of the Companies Act 1929, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

Receipts of joint holders of shares

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

No trust recognised

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

10. Every member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal for all the shares registered in his name specifying the number and 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 at least one Director and countersigned by the Secretary or some other person nominated by the Directors for the purpose.

Registered member
entitled to share
certificate

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

New certificate
may be issued

LIEN.

12. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person, for his debts, liabilities and engagements, whether 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

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

Lien may be
enforced by sale
of shares

Application of
proceeds of sale

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

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

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

Member not entitled
to privileges of
membership until
all calls paid

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

CALLS ON SHARES.

Directors may
make calls

Fourteen days'
notice to be given

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

When call deemed
made

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

Liability of joint
holders

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

Interest on unpaid
call

20. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the 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

21. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall,

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

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

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

TRANSFER OF SHARES.

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

25. 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

26. 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

27. The Directors may, in their discretion, and without assigning any reason, refuse to register a transfer of any share to any person who is not already a member of the Company. If the Directors refuse to register a transfer of any shares, they shall, Directors may refuse to register in certain cases

within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal, as required by Section 66 of the Companies Act 1929.

Transfer fee

28. 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

29. 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

30. 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

31. 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.

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

32. 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

33. 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.

34. 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

35. 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

36. 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

37. 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

38. 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

Shares forfeited belong to Company

the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the shares to such other person as aforesaid.

Former holders
of forfeited shares
liable for call
made before
forfeiture

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

Consequences of
forfeiture

40. 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

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

ALTERATIONS OF CAPITAL.

Company may
alter its capital
in certain ways

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

(A) To consolidate and divide its share capital into shares of larger amount than its existing shares, or

- (B) To cancel any shares not taken or agreed to be taken by any person, or
- (C) To divide its share capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association by sub-division of its existing shares or any of them, subject nevertheless to the provisions of the Statutes, and so that as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares ;

and by Special Resolution—

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

INCREASE OF CAPITAL.

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

Company may increase its capital

44. 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

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

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.

New shares to be
ordinary capital
unless otherwise
provided

45. 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.

MODIFICATION OF CLASS RIGHTS.

Rights of share-
holders may be
altered

46. Subject to the provisions of Section 61 of the Companies Act 1929, 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.

General Meetings

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

Ordinary and
Extraordinary
Meetings

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

Extraordinary
Meetings

49. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by Section 114 of the Companies Act 1929.

50. Subject to the provisions of the Statutes relating to the Notice of meeting convening of meetings to pass Special Resolutions, 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 persons as are under the provisions of these Articles entitled to receive notices of General Meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid, a meeting may be convened upon a shorter notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any such person shall not invalidate any resolution passed or proceeding had at any such meeting.

PROCEEDINGS AT GENERAL MEETINGS.

51. All business shall be deemed special that is transacted Special business 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 reports of the Directors and Auditors, and other documents annexed thereto, and the fixing of the remuneration of the Auditors.

52. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. No business to be transacted unless quorum present
 For all purposes the quorum shall be members personally present, How quorum to be ascertained 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.

53. 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. If quorum not present meeting adjourned or 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.

54. The Chairman (if any) of the Board of Directors shall Chairman of Board to preside at all meetings 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

55. 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. 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.

How resolution
decided

56. 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 for the time being entitled to vote at the meeting, 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.

Poll to be taken
as Chairman shall
direct

57. 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.

No poll in certain
cases

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

Chairman to have
casting vote

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

Business to be
continued if poll
demanded

60. 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.

VOTES OF MEMBERS.

Member to have
one vote or one vote
for every share

61. 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.

62. 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 lunatic member

63. 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.

Votes of joint holders of shares

64. 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.

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

65. 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.

How votes may be given and who can act as proxy

66. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if such appointor 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 proxy to be in writing

67. 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.

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

Form of proxy

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

" DUNCAN WATSON (ELECTRICAL ENGINEERS)
" LIMITED.

" I,

of

" DUNCAN WATSON (ELECTRICAL ENGINEERS)

" 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 [Ordinary, 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 "

DIRECTORS.

Appointment and
number of
Directors

69. Until otherwise determined by a General Meeting, the number of Directors shall be not less than one nor more than five. Sir Duncan Watson shall be Governing Director of the Company, and as such shall, subject to Article 81, hold office until he shall resign or die, and whilst he retains such office of Governing Director he shall have authority to exercise all the powers, authorities and discretions by these presents or by Statute vested in the Directors generally, and all the other Directors (if any) for the time being of the Company shall be under his control and shall be bound to conform to his directions in regard to the Company's business.

70. The said Sir Duncan Watson, whilst he holds the office of Governing Director, may from time to time, and at any time, delegate any of his powers to any other person or persons, and may appoint any person or persons to be a Director or Directors of the Company, and may define, limit and restrict his or their powers, and may fix and determine his or their remuneration and duties, and may at any time remove any Director howsoever appointed, and may at any time convene a General Meeting of the Company. Every such appointment or removal shall be in writing under the hand of the said Sir Duncan Watson.

71. So long as the said Sir Duncan Watson is Governing Director (which period is hereinafter referred to as "the period of management") there shall be no other Director except such Director or Directors as may be appointed under Article 70.

72. Upon the determination of the period of management (unless two Directors shall have been appointed by the said Sir Duncan Watson) the Director (if any) then in office shall forthwith convene a General Meeting of the Company for the purpose of electing a Board of Directors, and if he do not convene such meeting within fourteen days after the determination of the period of management, or if there shall be no Director or Directors, any two shareholders may convene such meeting. The number of Directors shall, after the determination of the period of management until otherwise determined by a General Meeting, be not less than two and not more than six.

73. The Directors may, after the determination of the period of management, from time to time appoint one or more of their body to be Managing Director or Managing Directors for such period and upon such terms and with such powers usually conferred on Managing Directors, as they think fit, and may from time to time remove him or them from office and appoint another or others in his or their place or places. The remuneration of a Managing Director or Managing Directors under this Article may be by way of salary or commission or participation in profits, or by any or all of these modes.

74. A Managing Director appointed under Article 73 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.

75. After the determination of the period of management the business of the Company shall be managed by the Directors who may exercise all the 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 presents required to be exercised or done 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 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.

76. The continuing Directors at any time may act notwithstanding any vacancy in their body, provided always that in case there shall be one Director only remaining it shall be lawful for him to act as Director for the purpose of filling up vacancies in the directorate, but not for any other purpose.

77. The Governing Director during the period of management, if he is abroad or about to go abroad, may appoint any person to be an alternate Director during his absence abroad, 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 vote thereat accordingly, but he shall not require any qualification, and he shall *ipso facto* vacate office if and when the appointor returns to the United Kingdom or vacates office as a Director, or removes the appointee from office, and any appointment and removal under this clause shall be effected by notice in writing under the hand of the Director making the same.

78. Every such Director may act before acquiring his qualification, but shall acquire the same within two months after the registration of the Company.

Director's
qualification

79. The qualification of a Director shall be the holding in his own right alone, and not jointly with any other person, of registered shares of the Company to the nominal value of £1, and this qualification shall be acquired within two months after appointment.

Directors'
remuneration

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

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

- (A) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
- (B) If he 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 is prohibited from being a Director by any order made under any provision of the Statutes.
- (E) If by notice in writing given to the Company he resigns his office and the same be not withdrawn for seven days or be previously accepted.

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.

82. 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. Directors may appoint Managing Director

83. A Managing Director shall not while he continues to hold that office, nor shall the Governing Director 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.

Business of
Company to be
managed by
Directors

84. 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.

Limit to Directors'
borrowing powers

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

Continuing
Directors may act
to fill vacancies or
summon meetings

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

Directors to comply
with the Statutes

87. 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 entering all necessary particulars therein, and sending a copy thereof or a notification of any changes therein to the Registrar of Companies, and sending to such Registrar an annual return, together with the certificates required by Section 111 of the Companies Act 1929, the particulars required by Section 108 of the same Act, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and other particulars connected with the above.

88. A Director may contract with and be interested in any contract or proposed contract with the Company, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the nature of the interest of the Director in any such contract must be declared at a meeting of the Directors as required by Section 149 of the Companies Act 1929. No Director (other than the Governing 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.

Director may contract with Company

ROTATION OF DIRECTORS.

89. Subject to the provisions of these Articles, one-third of the Directors for the time being (if any), or if their number is not a multiple of three then the number nearest to, but not exceeding one-third, shall retire from office at the Ordinary General Meeting in 1932 and in every subsequent year.

One-third of Directors to retire at Ordinary Meeting

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

Senior Directors to retire.

Retiring Director re-eligible

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

Office to be filled at meeting at which Director retires

92. 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

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

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.

It places not filled
up retiring
Directors deemed
re-elected

93. Subject to any resolution reducing the number of Directors, 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, if willing to act, be deemed to have been re-elected..

Number of Directors
may be increased
or reduced

94. 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.

Casual vacancy in
Board to be filled
by Directors

95. 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.

Ordinary Director
may be removed
by Extraordinary
Resolution

96. 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.

Meeting of
Directors

Quorum

Casting vote of
Chairman

Director may call
meeting of Board

Chairman of
Directors

97. 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.

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

99. During the period of management the Governing Director shall be the Chairman of Directors. At any time after the period of management 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.

100. 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.

Power for Directors
to appoint
committees

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

Chairman of
committees

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

Meetings of
committees

103. 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.

All acts done by
Directors to be
valid

104. 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

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

Resolution signed
by Directors to be
valid

THE SEAL.

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

106. 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 32 of the Companies Act 1929, and such powers are accordingly hereby vested in the Directors.

Foreign seal

DIVIDENDS AND RESERVE FUND.

Application of
profits

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

Declaration of
dividends

108. 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

109. 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.

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

Dividend warrants
to be sent to
members by post

Unpaid dividends
not to bear interest

CAPITALISATION OF RESERVES, ETC.

111. The Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares 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 42 of the Companies Act 1929, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

ACCOUNTS.

Accounts to be kept

112. The Directors shall cause proper accounts to be kept—

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

Books to be kept at registered office

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

Accounts and books may be inspected by members

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

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

Balance sheet to be made out yearly

114. 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. A balance sheet shall also be made out in every year as at the date to which the profit and loss account is made up, and shall be laid before the Company in General Meeting. The said account and balance sheet shall be accompanied by such reports and documents and shall contain such particulars as are prescribed by the Companies Act 1929, and the Directors shall in their report state the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to any reserve fund. The Auditors' report shall be attached to the balance sheet and

shall be read before the Company in General Meeting and be open to inspection by any member as required by Section 129 of the same Act.

AUDIT.

115. 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 132, 133 and 134 of the Companies Act 1929 and any modification or re-enactment thereof for the time being in force in regard to Audit and Auditors shall be observed.

Accounts to be audited

NOTICES.

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

Service of notices by Company

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

How joint holders of shares may be served

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

Members abroad not entitled to notices unless they give address

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

Notices in case of death or bankruptcy

120. Any notice or other document, if served or sent by post, shall be deemed to have been served or delivered at the time when

When service effected

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.

How time
to be counted

121. 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.

WINDING UP.

Distribution of
assets in specie

122. 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 234 of the Companies Act 1929. 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.

INDEMNITY.

123. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 152 of the Companies Act 1929.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

James Macdonald

62 Berners Hill London N. 1

Electrical Engineer

P. B. Barlow & Co.

Chartered Accountant

86/88 Queen Victoria St
London EC4

Dated this 26th day of March 1931.

Witness to the above Signatures—

H. W. Hall

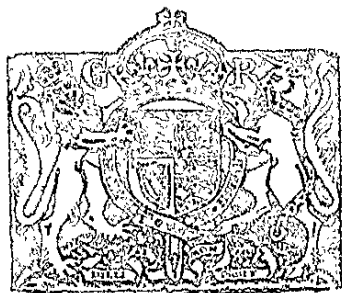
106 Old Broad Street,

(D. 1)

Solicitor

DUPLICATE FOR THE FILE.

No. 255342



Certificate of Incorporation

I Hereby Certify,

DUNCAN WATSON (ELECTRICAL ENGINEERS) LIMITED.

this day Incorporated under the Companies Act, 1929, and that the Company is limited.

Given under my hand at London this thirtieth day of March

One thousand Nine Hundred and thirty-one.

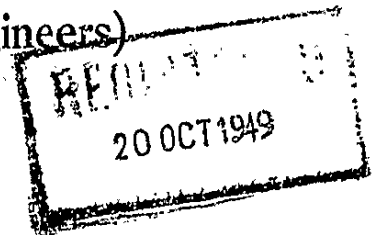
Registrar of Companies

Certificate received by

B.W. Waller *at Gey's Brooks, 10, Old Cavendish St.*

Date *25th* March 1931

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.**DUNCAN WATSON (Electrical Engineers)
LIMITED**

At a Separate CLASS MEETING of the Holders of the Six per cent. Cumulative Preference Shares of the above Company, duly convened and held at 66, Queen Street, London, E.C.4, on Wednesday, the 19th day of October, 1949, the following Resolution was duly passed as an EXTRAORDINARY RESOLUTION:—

Resolution

That this Separate Meeting of the Holders of the Six per cent. Cumulative Preference Shares in the capital of Duncan Watson (Electrical Engineers) Limited hereby consents to every abrogation, variation or modification of the rights and privileges attached to the said Six per cent. Cumulative Preference Shares involved in or to be effected by the Resolution numbered 1 set out in the Notice convening an Extraordinary General Meeting of the Company to be held on the 19th day of October, 1949.

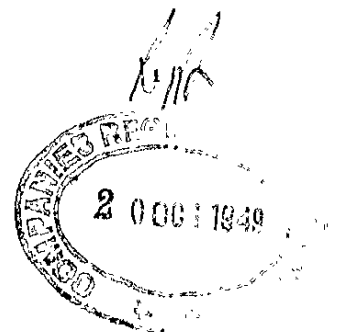
Chairman.

Filed with the Registrar of Companies
on October, 1949.

M 207 14/10/49

A 1331

BLAUGHTER & MAY,
16, AUSTIN FRIARS,
LONDON, E.C.4



THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.**DUNCAN WATSON (Electrical Engineers)
LIMITED**

At an EXTRAORDINARY GENERAL MEETING of DUNCAN WATSON (ELECTRICAL ENGINEERS) LIMITED, duly convened and held at 66, Queen Street, London, E.C.4, on Wednesday, the 19th day of October, 1949, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:—

Resolutions

1. That the 19,000 Six per cent. Cumulative Preference Shares of £1 each in the capital of the Company of which 15,004 have been issued and are fully paid and of which 3,996 have never been issued be converted into and known as Ordinary Shares ranking *pari passu* in all respects with the Ordinary Shares in the capital of the Company and that all the fixed cumulative preferential dividend at present accrued due whether earned or declared or not on the said Six per cent. Cumulative Preference Shares of the Company and all arrears of such dividend shall be and are hereby cancelled.

REGISTERED
20 OCT 1949

2. That each of the 20,000 Ordinary Shares of £1 each in the capital of the Company of which 16,004 have been issued and are fully paid and of which 3,996 have never been issued be and it is hereby sub-divided into 4 shares of 5s. each.

3. That the Regulations contained in the printed document submitted to the Meeting and for the purpose of identification subscribed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for the existing Articles thereof.

Duncan Watson

Chairman.

Filed with the Registrar of Companies
on October, 1949.

M 20396 14/10/49

1332



THE COMPANIES ACT 1948.

COMPANY LIMITED BY SHARES.

ARTICLES OF ASSOCIATION

- of -

DUNCAN WATSON (ELECTRICAL ENGINEERS) LIMITED.

TABLE "A"

1. Subject as hereinafter provided and except where the same are varied by or inconsistent with these presents the Regulations contained in Part II of Table "A" in the First Schedule to the Companies Act, 1948, shall apply to the Company. Subject as aforesaid references herein to Regulations in Table "A" shall be construed as referring to those in Part I thereof.

BUSINESS.

2. The Company is established for the purposes expressed in its Memorandum of Association. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Board at such time or times as it may consider expedient and further may be suffered by it to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Board may consider it expedient not to commence or proceed with the same.

3. The Registered Office shall be at such place in England as the Board shall from time to time appoint.

SHARE CAPITAL AND VARIATION OF RIGHTS.

4. The share capital of the Company is £20,000 divided into 80,000 Shares of 5/- each.

ALTERATION OF CAPITAL.

5. The Company may from time to time in General Meeting increase the capital of the Company by such sum to be divided into shares of such nominal amounts as the resolution shall prescribe. Subject to the provisions contained in Table "A" as to the consent of the holders of any class of shares where such consent is necessary, such new shares may be issued with any special rights of or restrictions (whether absolute or partial) against voting as the Company in General Meeting may direct. Subject to or in default of any such direction the provisions of these Articles shall apply to the new capital in the same manner in all respects as to the original capital

of the Company issued as Ordinary Shares.
Regulations 2, 3, 6 and 44 of Table "A" shall not
apply.

MODIFICATION OF CLASS RIGHTS.

As in
Article 46
of the
original
Articles of
Association
in accord-
ance with
paragraph 5
of the
Memorandum
of
Association
of the
Company.

6. Subject to the provisions of Section 61 of the Companies Act, 1929, 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.

7. Subject to the provisions of the Act, a Resolution in writing signed by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a General Meeting at which such Resolution was to be proposed or by their duly appointed attorneys shall be as valid and effectual as if it had been passed at a meeting of the Members duly convened and held. Any such Resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director thereof or its duly appointed Attorney. Regulation 5 of Part II of Table "A" shall not apply.

8. In every notice calling a General Meeting of the Company there shall appear with reasonable prominence 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 also be a Member. Regulation 50 of Table "A" shall be modified accordingly.

9. A poll may be demanded by the Chairman or by any Member present in person or by proxy and Regulation 58 of Table "A" shall be modified accordingly.

DIRECTORS.

10. Unless and until determined by the Company in General Meeting the number of Directors shall not be less than two or more than seven in number.

11. Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company shall (unless otherwise expressly resolved by the Company in General Meeting) receive such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.

12. Each Director shall have the power to nominate (1) any other Director, or (2) any person approved for that purpose by the other Directors, to act as alternate director, during his absence, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointor cease for any reason to be a Director.

13. A Director shall be capable of contracting or participating in the profits of any contract with the Company in the same manner, as if he were not a Director subject to his complying with the provisions of Section 199 of the Act. Regulation 84 of Table "A" shall be modified accordingly.

PROCEEDINGS OF DIRECTORS.

14. The quorum necessary for the transaction of the business of the Directors shall be two when the number of Directors present in the United Kingdom shall be two or more, but if and so long as there shall be a sole Director only present in the United Kingdom he shall be entitled to exercise and discharge all the functions, powers and duties of the Directors which might be exercised and discharged by them at a Board meeting duly convened at which a quorum as aforesaid was present. Regulation 99 of Table "A" shall not apply.

MANAGING DIRECTOR.

15. The Directors may from time to time appoint one or more of their body to an executive office (including that of Managing Director, Manager or any other salaried office) for such period and on such terms as they shall think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed shall not while holding such appointment be subject to retirement by rotation or taken into account in determining the rotation of retirement of Directors, but (subject to the

terms of any such agreement as aforesaid) his appointment shall be automatically determined ipso facto if he cease from any cause to be a Director. Regulation 107 of Table "A" shall not apply.

16. A Managing Director, Manager or other executive officer as aforesaid shall receive such remuneration (either by way of salary, commission, participation in profits or pension, or otherwise howsoever, whether similar to the foregoing or not) as the Directors may determine. Regulation 108 of Table "A" shall not apply.

This is a print of the new Articles of Association which were, by Special Resolution of the Company duly passed on the 19th day of October, 1949, adopted in substitution for the existing Articles of Association.

James Watson
Chairman

Solicitors' and General Typewriting Co.

And Stationers and Typists.

D. COLEMAN

Head Office: 3, NEW SQUARE, LINCOLN'S INN, LONDON, W.C.2

17th October, 1949.

Dear Sir,

**DUNCAN WATSON (ELECTRICAL ENGINEERS)
LIMITED.**

We hereby certify that copies of
the Memorandum and Articles of Association
of the above named Company have been
produced by Type Lithography.

Yours faithfully,


SOLICITORS AND GENERAL TYPENITING CO.

The Companies Registrar,
Somerset House,
Strand,
London, W.C.2.

The Companies Act, 1948.

COMPANY LIMITED BY SHARES.



DUNCAN WATSON (Electrical Engineers) LIMITED.

At the ANNUAL GENERAL MEETING of DUNCAN WATSON (Electrical Engineers) LIMITED duly convened and held at 66, Queen Street, London, E.C.4. on Wednesday the 25th day of May, 1955 the following Resolutions were passed as items of Special Business:—

Resolutions

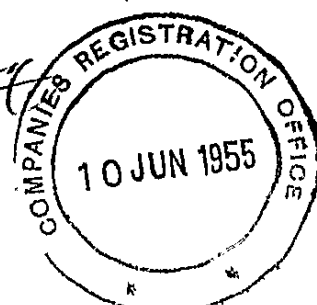
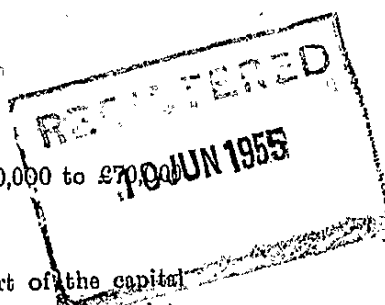
1. THAT the authorised capital of the Company be increased from £20,000 to £70,000 by the creation of 200,000 additional ordinary shares of 5/- each;

2. THAT it is desirable to capitalise the sum of £48,012 forming part of the capital reserve of the Company and that the directors be authorised and directed to appropriate the sum so resolved to be capitalised to the holders of the ordinary shares of the Company in the proportion of their respective holdings as shown by the Register of Members of the Company at the close of business on 12th May 1955 and to apply such sum on their behalf in paying up in full 192,048 un-issued ordinary shares of 5/- each in the capital of the Company, that is to say, in the proportion of three new ordinary shares of 5/- each for every one ordinary share of 5/- each held at the close of business on 12th May 1955 and that the said ordinary shares shall rank for all dividends declared for the period from and including 1st January 1955 and in all other respects *pari passu* with the existing ordinary shares.

Jan C. G. Murray

Chairman.

Filed with the Registrar of Companies on 9th June, 1955.



C.532

Number of 255342
Company



THE COMPANIES ACT 1948

Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

Duncan Watson (Electrical Engineers)

LIMITED

REGISTERED
10 JUN 1955

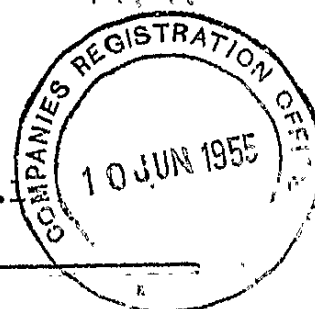
NOTE.—This notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

Presented by

J.A. MacKerrell,

Kelvin House,

24, Cleveland Street, London, W.1



The Solicitors' Law Stationery Society, Limited,
2 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
5 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
3-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

To THE REGISTRAR OF COMPANIES.

Dunbar Watson (Electrical Engineers)

Limited, hereby gives you notice, pursuant to

*"Ordinary,"
"Extra-
ordinary," or
"Special". Section 63 of the Companies Act, 1948, that by an* ordinary
Resolution of the Company dated the 25th day of May, 1955

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 50,000. beyond the Registered Capital of £ 20,000.

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
200,000	Ordinary	5/-.

The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)

subject to which the new shares have been, or are to be, issued are as follows:—

They rank for all dividends declared for the period from and including 1st January, 1955, and in all other respects pari passu with the existing ordinary shares.

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

Signature.

[Handwritten Signature]

State whether Director
or Secretary }

Secretary

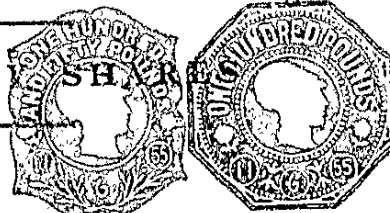
Dated the 9th day of June, 1955.

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

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY



Statement of Increase of the Nominal Capital

OF

Duncan Watson (Electrical Engineers)

REGISTERED

10 JUN 1955

LIMITED

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

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

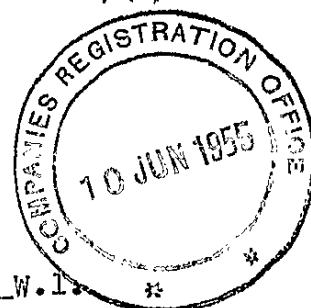
This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the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

Presented by

J. A. MacKerrell

Kelvin House,

24, Cleveland Street, London, W.1.



The Solicitors' Law Stationery Society, Limited.

22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

Duncan Watson (Electrical Engineers) Limited

has by a Resolution of the Company dated

25th May, 1955 *been increased by*

the addition thereto of the sum of £50,000.,

divided into :—

200,000 Ordinary Shares of 5/- each

Shares of each

beyond the registered Capital of £20,000.

Signature



(State whether Director or Secretary) Secretary

Dated the 9th day of June 1955

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

No. 255342

52
M
The Companies Act, 1948.

COMPANY LIMITED BY SHARES.



DUNCAN WATSON (Electrical Engineers) LIMITED.

AT AN EXTRAORDINARY GENERAL MEETING of DUNCAN WATSON (Electrical Engineers) LIMITED duly convened and held at 66, Queen Street, London, E.C.4. on Wednesday the 30th day of November, 1955 the following Resolution was passed as an Extraordinary Resolution:-

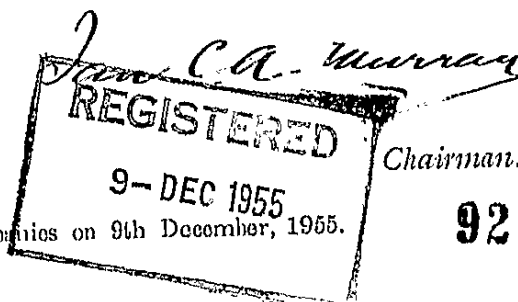
Resolution

"That the Directors be authorised to sell to Power Securities Corporation Limited, for the sum of £1, the following shares comprising the entire authorised and issued share capital of James Kilpatrick and Son Limited,

5,000—7% Cumulative Preference Shares
of £1 each

60,000—Ordinary Shares of £1 each."

Filed with the Registrar of Companies on 9th December, 1955.



92



James Kilpatrick
Secretary.

No. 255342

The Companies Act, 1948.

COMPANY LIMITED BY SHARES.




DUNCAN WATSON (Electrical Engineers) LIMITED

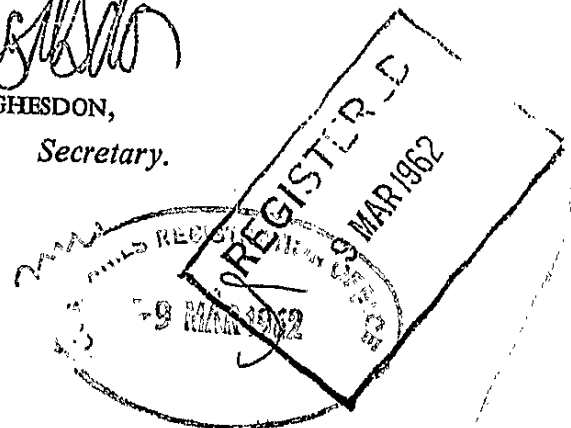
AT an EXTRAORDINARY GENERAL MEETING of DUNCAN WATSON (Electrical Engineers) LIMITED duly convened and held at Bow Bells House, Bread Street (Cheapside), London, E.C.4, on Wednesday, the 28th day of February, 1962 the following Resolution was passed :-

Resolution

"That the Authorised Share Capital of the Company be increased from £70,000 to £150,000, by the creation of 320,000 additional Ordinary Shares of 5/- each."


B. HUGHESDON,
Secretary.

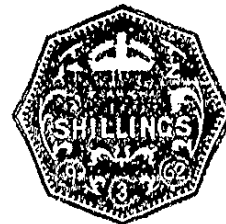
Filed with the Registrar of Companies on 9th March, 1962.



C2121

Number of
Company } 255342 / 68

Form No. 10



THE COMPANIES ACT, 1948

Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

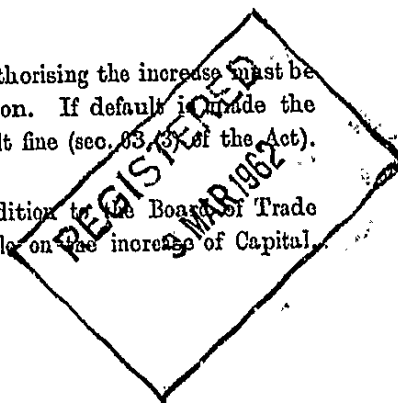
DUNCAN WATSON

(ELECTRICAL ENGINEERS)

LIMITED

NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 83, 3 of the Act).

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



Presented by

THE COMPANY

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

To THE REGISTRAR OF COMPANIES.

DUNCAN WATSON (ELECTRICAL ENGINEERS)

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

Limited, hereby gives you notice, pursuant to

Section 63 of the Companies Act, 1948, that by an* ORDINARY

Resolution of the Company dated the 28TH. day of FEBRUARY 1962

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 80,000 beyond the Registered Capital of £ 70,000

The additional Capital is divided as follows:—

Number of Shares

Class of Share

Nominal amount
of each Share

320,000

ORDINARY

5s.

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

PARI PASSU WITH EXISTING ISSUED ORDINARY SHARES

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

Signature

State whether Director
or Secretary

SECRETARY

Dated the NINTH day of MARCH, 196 2.

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

THE STAMP ACT, 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital

OF

DUNCAN WATSON (ELECTRICAL ENGINEERS)

LIMITED

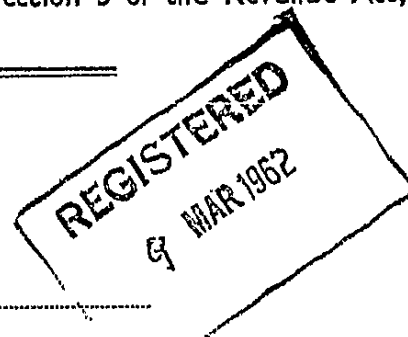
Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, by Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

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

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

Presented by

THE COMPANY



The Solicitors' Law Stationery Society, Limited.

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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

DUNCAN WATSON (ELECTRICAL ENGINEERS)

Limited

has by a Resolution of the Company dated
28TH. FEBRUARY 1962 been increased by
the addition thereto of the sum of £ 80,000.,
divided into :—

320,000 ORDINARY Shares of 5/- each

Shares of _____ each

beyond the registered Capital of £70,000.

Signature _____

(State whether Director or Secretary) SECRETARY

Dated the 9TH day of MARCH 1962.

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

The Companies Act, 1948

COMPANY LIMITED BY SHARES

DUNCAN WATSON (Electrical Engineers) LIMITED

AT an EXTRAORDINARY GENERAL MEETING of Members of DUNCAN WATSON (Electrical Engineers) LIMITED duly convened and held at Bow Bells House, Bread Street, London, E.C.4. on Thursday the 3rd day of April, 1969 the following Resolution was passed as a SPECIAL RESOLUTION. *Las.*

Resolution

"That the Articles of Association of the Company be altered by deleting the word 'seven' from Article 10 and by substituting the word 'ten' "

L. A. SMITH
Secretary. *Las.*

Filed with the Registrar of Companies on 16th April, 1969.

105
1
Filed 29th January 1973
810
C/8703

THE COMPANIES ACTS, 1948 TO 1967
SPECIAL RESOLUTION
OF
DUNCAN WATSON (ELECTRICAL ENGINEERS) LIMITED

At an EXTRAORDINARY GENERAL MEETING of the Members of
the above named Company held at 11/13 Cricklewood Lane,
London N.W.2., on Monday, 29th January 1973, the following
SPECIAL RESOLUTION was duly passed:-

RESOLUTION

That the name of the Company be changed
to 'Duncan Watson Limited'.

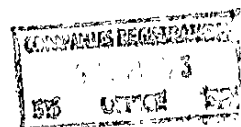
T. Appleton

T. APPLETON

Chairman

Registered Office:

11/13 Cricklewood Lane
London N.W.2.



DUNCAN WATSON (ELECTRICAL ENGINEERS) LIMITED

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of Members of DUNCAN WATSON (ELECTRICAL ENGINEERS) LIMITED will be held at 11/13, Cricklewood Lane, London, N. W. 2. on the 29th January 1973, at 9.50 a.m. for the purpose of considering and, if thought fit, passing the following Resolution which will be proposed as a SPECIAL RESOLUTION :-

RESOLUTION

That the name of the Company be changed to "Duncan Watson Limited"

By Order of the Board,

L. W. NORTH,

Secretary.

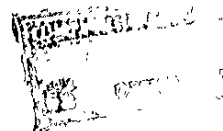
Registered Office:

11/13, Cricklewood Lane,
London, N. W. 2.

23rd January 1973.

Note:

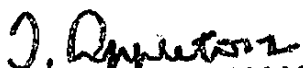
A Member of the Company entitled to attend and vote at the above Meeting is entitled to appoint a proxy to attend and upon a poll vote on his behalf. A proxy need not be a Member of the Company

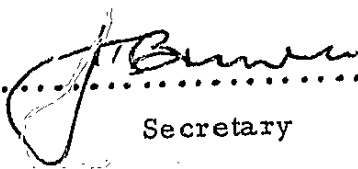


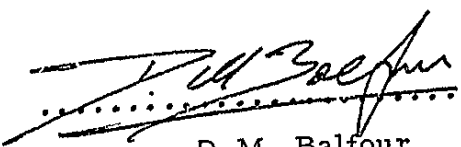
WE, the undersigned, being a majority of the Members having the right to attend and vote at the above Meeting of Duncan Watson (Electrical Engineers) Limited convened by a notice of meeting dated 23rd January 1973 and holding together not less than ninety five per cent. in nominal value of the shares of the Company giving that right HEREBY CONSENT to the holding of such Meeting today for the purpose of considering and, if thought fit, passing the above Special Resolution notwithstanding that less than twenty one days' notice of such Meeting has been given to us

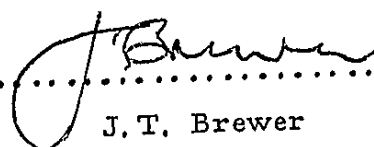
Dated this 29th day of January 1973

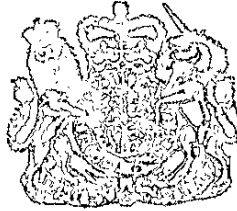
BALFOUR, BEATTY & CO., LIMITED


.....
T. Appleton


.....
Secretary


.....
D. M. Balfour


.....
J. T. Brewer



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No.

~~255000~~

106

I hereby certify that

~~MURCAN WATSON (ENGINEERING, ELECTRICITY) LIMITED~~

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

~~MURCAN WATSON LIMITED~~

Given under my hand at London the

28th February 1973

N Taylor
(N. TAYLOR)

Assistant Registrar of Companies

CHALMERS, IMPEY & CO.
LIMITED ACCOUNTANTS

255342
6 LONG LANE,
LONDON,
EC1A 9DP.

TELEPHONE: 01-606 6441
TELEGRAMS: SUMMATION, LONDON, CCI
TELEX: 000051 IMPEY G

5th July 1977

124
OUR REF. 01-000-2

YOUR REF.

Duncan Watson Limited

Dear Sirs,

In order that Messrs. Arthur Andersen & Co and Messrs. Chalmers, Impey & Co. may be appointed as joint auditors of the Company, we give you notice that we hereby resign as sole auditors with effect from today's date.

In accordance with Section 16(2), Companies Act 1976, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the Members or the Creditors of the Company.

Yours faithfully,

Chalmers, Impey & Co.

16



CHALMERS, IMPEY & CO.

CHARTERED ACCOUNTANTS

M. C. TOSH	J. M. PITTS
H. A. SUDELL	P. J. FISH
K. A. SHERWOOD	I. A. KING
A. A. FORWOOD	B. J. CLATWORTHY
R. A. GROSSEY	W. M. NAIRN
P. J. FROST	W. E. AITON
A. NAIRN	J. H. FERRIS
J. L. Sissett	B. THOMSON
B. P. WEBB-BOURNE	E. C. E. DENPSTER
D. R. WHARRIE	

255342 / 426
6 LONG LANE,
LONDON,
EC1A 9DP.

TELEPHONE: 01-606 6441
TELEGRAMS: SUMMATION, LONDON, E.C.1.
TELEX: 888051 IMPEY G

OUR REF. 01-000-2

31st May, 1978

YOUR REF.

The Chief Accountant,
BICC Limited,
21 Bloomsbury Street,
London,
WC1B 3QN.

Dear Sir,

As requested, we formally give you notice that we will resign as joint auditors of the Companies on the attached schedule with effect from the dates of their respective Annual General Meetings at which the accounts for the year ended 31st December, 1977 are to be adopted. Please would you arrange for us to be notified in advance of the respective dates of the various Annual General Meetings.

In accordance with Section 16 (2), Companies Act, 1976, we confirm that there are no circumstances connected with our resignation from any of the Companies referred to on the attached list which we consider should be brought to the attention of the members or the creditors of the Company concerned.

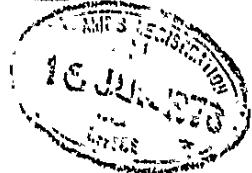
Yours faithfully,

Chalmers, Impey & Co.

Chalmers, Impey & Co.

Re: Duncan Watson Limited (255342)

Enclosures



Arthur Andersen & Co.

1 Surrey Street · London WC2R 2PS

Telephone: 01-836 1200 Telex: 8812711

Ian Hay Dawson F.C.A.
Brian M. Curre F.C.A.
David F. A. Davidson F.C.A.
John G. Laurence F.C.A.
Robert S. Peters F.C.A.
Martin H. Vanderveen F.C.A.
Paul Desmond F.C.A.
John E. Rule F.C.A.
Roy J. Chapman F.C.A.
John A. Ruby F.C.A.
P. Raymond Hinton F.C.A.
Richard S. Ellis F.C.A.
Giles E. Hemmings A.C.A.
Roy L. Jennings F.C.A.
John C. Norton F.C.A.
Ronald V. Girdin F.C.A.
Graham J. Reddish F.C.A.
Kevin B. Leach F.C.A.
Brian D. Smith F.C.A.
Philip Aaronberg F.C.A.
William S. Dunand F.C.A.
Vincent C. Watts F.C.A.
David P. G. Cude F.C.A.
W. Ian D. Plummer A.C.A.
Michael I. Oyen F.C.A.
Roy M. Cooke A.C.A.
Aaron A. Burke F.C.A.
Ian W. Welsh F.C.A.

1st June, 1978

BICC Limited,
21, Bloomsbury Street,
London, WC1B 3QN.

Dear Sirs,

We write to give you notice that we hereby resign as joint auditors of the Companies listed on Exhibit I with effect from the dates of their respective Annual General Meetings at which the accounts for the year ended 31st December, 1977 are adopted.

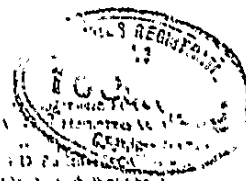
In accordance with Section 16 (2), Companies Act, 1976, we confirm that there are no circumstances connected with our resignation from any of the Companies referred to above which we consider should be brought to the attention of the members or the creditors of the Company.

Yours faithfully,

Arthur Andersen & Co.

Re: Duncan Watson Limited (255342)

Offices in: Manchester Glasgow Birmingham Leeds
Associated with Arthur Andersen & Co. in: Argentina Australia Belgium Brazil Canada Colombia Denmark Ecuador France Germany Greece
Hong Kong Iran Ireland Italy Ivory Coast Japan Korea Lebanon Mexico The Netherlands Nicaragua Norway Panama Peru Portugal Puerto Rico
Saudi Arabia Singapore South Africa Sweden Switzerland Taiwan U.K.A. U.S.S.R. Venezuela



**SPECIAL RESOLUTION ON ADOPTION
OF DORMANT STATUS**

COMPANIES ACT

COMPANY NAME: DUNCAN WATSON LIMITED

COMPANY NUMBER: 255342

At the Annual General Meeting of the above named company duly convened at:

Glasgow Road, Deanside, Renfrew
on the 24th day of June, 1992

the following Special Resolution was duly passed.

That the Company be and is hereby declared dormant and that in accordance with S250 of the Companies Act, 1985 (as inserted by S14 of the Companies Act 1989) the company shall be exempt from the provisions of part VII of the Companies Act 1985 (as inserted by the Companies Act 1989) relating to the audit of accounts and obligation to appoint auditors.

Signed *R. Lindsay*
DIRECTOR

G. Muir
SECRETARY

