

Number of }
Company } ~~1210837~~

Form No. 41.

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).

REGISTERED
7 DEC 1932

Insert the
Name of the
Company.

Ernest Wilson & Son (Drapers)

LIMITED.

Presented by

Banks Newell & Demaine,

Solicitors, Prudential Buildings,

Bradford.

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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

I, Hanson Anthony Demaine
of Prudential Buildings in the City of
Bradford

(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 Ernest Wilson & Son (Drapers)

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 Bradford in the
County of York

the 2nd day of December 1932

Hanson A. Demaine

Before me,

John Leaver

Number of }
Company }

271937

Form No. 25.

THE STAMP ACT 1891.

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

COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital

OF

ERNEST WILSON & SON (DRAPERS)

LIMITED.

REGISTERED

7 DEC 1932

Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of the Finance Act 1899, and by Section 89 of the Finance Act 1920.

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

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

Presented by

Banks Newell & Demaine,
Solicitors,
Prudential Buildings, Bradford.

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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

THE NOMINAL CAPITAL

OF

ERNEST WILSON & SON (DRAPERS), Limited,

is £7,000, divided into 7,000

Shares of £1 each.

*Signature *Frank Maurice Wilson*

Officer Director

Dated the 2nd day of December 1932.

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



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THE COMPANIES ACT, 1929.



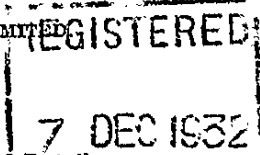
COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

ERNEST WILSON & SON (DRAPERS)
LIMITED.

- 1.—The name of the Company is ERNEST WILSON & SON (DRAPERS) LIMITED.
- 2.—The registered office of the Company will be situate in England.
- 3.—The objects for which the Company is established are :—



- (a) To acquire by purchase or otherwise the business of Wholesale and Retail Draper and Ladies' and Gentlemen's Outfitter now carried on by Frank Maurice Wilson under the style of "Ernest Wilson & Son," at No. 51, Mosses Street, in the City of Bradford, and elsewhere, as a going concern, together with the good-will, plant, machinery, utensils, stock-in-trade, assets, property and effects connected with or used in such business, or part thereof, and with a view thereto to enter into and carry into effect, with or without modification, the agreement referred to in article 4 of the articles of association of this Company.
- (b) To pay for the acquisition of the said property, or any other property to be at any time acquired by the Company, or any part thereof, in cash, or in ordinary or preference shares, to be issued as fully or in part paid up, or in mortgage debentures or other debentures or debenture stock of the Company, or in such other manner as may be determined.
- (c) To carry on all or any of the trades or businesses of wholesale and retail drapers, ladies' and gentlemen's outfitters, clothing and costume manufacturers, makers and dealers in blouses and skirts, furnishing and general warehousemen, silk mercers, silk weavers, furriers, haberdashers and hosiers; manufacturers, importers of and wholesale and retail dealers in textile fabrics of all kinds; milliners, dressmakers, tailors, hatters, clothiers, outfitters, costumiers, corsetiers, gloves, lace manufacturers and boot and shoe makers; manufacturers, importers of and wholesale and retail dealers in leather and rubber goods, shower-proof and rainproof cloth, garments and articles of all kinds, household goods, ironmongery, turnery and other household fittings and utensils, ornaments, stationery and fancy goods and other articles and commodities of personal and household use and generally in all manufactured goods, materials and produce.
- (d) To buy, sell, manufacture, repair, alter and exchange, let on hire, export and deal in all kinds of articles and things which may be required for the purpose of any of the said businesses or commonly supplied or dealt in by persons engaged in any such businesses and generally to carry on any other trade or business of a character similar or analogous to the trades or businesses hereinbefore mentioned, or any business which may seem to the Company to be capable of being conveniently carried on in connection therewith, or may seem to the Company calculated, directly or indirectly, to enhance the value of its property or rights, or to further any of its objects.
- (e) To acquire by purchase, lease, concession, grant, licence or otherwise, such lands, buildings, collieries, mines, minerals, waterworks, leases, underleases, plant, machinery, stock-in-trade, stores, rights, privileges, easements and other property as may from time to time be deemed necessary for carrying on the business of the Company, and to build or erect upon any land of the Company such mills, manufactories, workshops, warehouses, offices and other buildings, and to erect such

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machinery and construct such roads, ways, tramways, railway branches, or sidings, bridges, reservoirs, watercourses, wharves, hydraulic works and other works and conveniences as may be deemed necessary for the purposes of the Company, or any of them, and to hold any property whatsoever, either in the United Kingdom or abroad.

- (f) To alter, improve, extend, add to, re-build, re-place or repair, any buildings, machinery or other property of the Company.
- (g) To sell, mortgage, exchange, demise or otherwise dispose of all or any portion of the property of the Company as may from time to time be deemed necessary.
- (h) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concessions, or otherwise, with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and to lend money to, guarantee the contracts of, or otherwise assist, any such person or company.
- (i) To purchase, or otherwise acquire, all or any part of the property and effects, and that, with, or without taking over all or any of the liabilities of any company formed for, or carrying on, or having carried on, any business altogether or in part similar to the business of this Company, and to conduct, carry on, or liquidate and wind up such business.
- (j) To sell, dispose of or transfer the business, property and undertaking of the Company or any part thereof, in consideration of payment in cash or in shares, whether fully paid up or not, debentures or securities of another company, or partly in cash and partly in such shares, debentures or securities, and either on terms that such shares, debentures or securities be distributed in specie amongst the members or otherwise.
- (k) To promote any other company, and to subscribe for shares, stock or debentures thereof for the purpose of its acquiring all or any of the property and liabilities of this Company, or for any other purposes which may seem directly or indirectly calculated to profit this Company.
- (l) To borrow or raise money by the issue of or upon debentures or debenture stock (perpetual or terminable, and either to bearer or registered, with or without coupons to bearer, or secured by or without a trust deed, or by mortgage or otherwise), bonds, mortgages, charges, or any other securities founded or based upon all or any of the property of the Company, or of its uncalled capital, or without any such security, and upon such terms as to priority or otherwise as the Company shall think fit, or upon bills of exchange, promissory notes, or other obligations or securities, or in such other manner as may be deemed necessary, or to receive money on deposit at interest or otherwise.
- (m) To apply for and promote any Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting a modification of the Company's constitution, and to contribute to the expense of promoting or opposing any Bill in Parliament, which may be considered beneficial or prejudicial to the interests of the Company.
- (n) To invest the moneys of the Company upon such securities as may be from time to time determined, other than in the purchase of its own shares; and also to lend money, and particularly to customers and others having dealings with the Company, on such terms as the Company may think fit; also to guarantee the performance of any contract by a customer of, or other person having dealings with, the Company.
- (o) To acquire by original subscription, purchase or otherwise, and to hold, sell, or otherwise dispose of shares, whether fully paid up or not, stock, debentures, or debenture stock, in any other company, corporation, or society, or in any undertaking.
- (p) To demise, lease or let the whole or any part of the property of the Company, on such terms as the Company shall determine, and to supply power, light and heat, and to lay out land for building purposes, and to sell the same, and to build on, improve, let on building leases, advance money to persons building, or otherwise to develop the same.

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- (q) To draw, accept, and make, and to endorse, discount, and negotiate, bills of exchange, promissory notes, and other negotiable instruments.
- (r) To take out, purchase or otherwise acquire, or deal with, any patents, patent rights or inventions, copyrights or secret processes which may be useful for the Company's objects, and to grant licences to use the same.
- (s) To generate electricity and supply the same for the purpose of lighting or as a motive power; and to supply electric or other light to any persons willing to purchase, rent, or use the same.
- (t) To procure for the Company incorporation or constitution of a like character, or as a Société anonyme, in any foreign country or in any colony or dependency of the United Kingdom, or in the United States of America, or elsewhere.
- (u) To effect or purchase assurances on the lives of any debtors to the Company, or on the lives of any other persons in whom the Company may have an insurable interest, and to pay the premiums and other moneys required to keep up the policies of assurance out of the moneys of the Company.
- (v) To remunerate any person or Company for services rendered in placing or assisting to place, or guaranteeing the placing of, any of the shares of the Company's capital, or debentures, debenture stock, or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (w) To establish and support, or to aid in the establishment and support, of associations, institutions, or conveniences calculated to benefit employees or ex-employees of the Company, or its predecessors in business, or the dependents or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general, or useful object.
- (x) To appoint any person or company to accept and hold in trust for the Company, or for any purpose or object of the Company, any real or personal property, or any beneficial rights or privileges, either in the United Kingdom or abroad.
- (y) To do all or any of the above things in any part of the world, and either as principals, agents, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (z) To do all such things as the Company may think incidental or conducive to the attainment of the above objects, or any of them.

And it is hereby declared that the word "Company" in this clause shall, except where used in reference to this Company, be deemed to include any partnership or other body of persons, whether corporate or not, and whether domiciled in the United Kingdom or elsewhere.

4. The liability of the members is limited.

5.—The share capital of the Company is £7,000, divided into 7,000 shares of £1 each. The Company shall have power to increase the said capital and to issue any shares of the original or any new capital with any preference or priority with regard to dividend, distribution of assets or otherwise, over or ranking equally with any other shares, whether at the time issued or created or not, and whether preference, ordinary or other shares, or as deferred shares, and with or without a right to the whole or any part of the surplus assets after repayment of paid-up capital, and with a special or without any right of voting, and to alter the Articles of Association for the purpose of giving effect to any preference, priority or right or special conditions as to right of voting or for effecting any alteration or abandonment of any rights or privileges at any time attached to any class of shares, as well as in any other way authorised by statute, and upon the sub-division of a share the right to participate in profits may be apportioned in any manner as between the several shares resulting from such sub-division.

Mr, the several persons whose names, addresses and descriptions are hereunto 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>Frank Maurice Wilson</i> <i>521 Harrogate Road</i> <i>Ecclehill</i> <i>Bradford</i> <i>Yorks.</i> <i>Drapers</i>	<i>One</i>
<i>George Wade Tarnes.</i> <i>8 Crawshaw Gardens</i> <i>Rudby.</i> <i>Yorks</i> <i>Drapers.</i>	<i>One</i>

Dated the *thirtieth* day of *November* 1932.

Witness to the signatures of the said Frank Maurice Wilson and George Wade Farrer.

Hanson A. Delamaine.
Solicitor
Bradford



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THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

ERNEST WILSON & SON (DRAPERS)
LIMITED.REGISTERED
7 DEC 1932**PRELIMINARY.**

1.—In these presents unless there shall be something in the subject or context inconsistent therewith:—

"The Company" means ERNEST WILSON & SON (DRAPERS) LIMITED.

"The members" means the holders for the time being of shares in the capital of the Company.

"The Act" means the Companies Act, 1929.

"The statutes" means the Companies Act, 1929, and every other Act incorporated therewith, or any Act or Acts of Parliament substituted therefor, and in case of any such substitution, the references in these presents to the provisions of non-existing Acts of Parliament shall be read as referring to the provisions substituted therefor in the new Act or Acts of Parliament.

"The office" means the registered office for the time being of the Company.

"The register" means the register of members of the Company to be kept pursuant to Section 95 of the Act or any statutory modification thereof.

"Month" means calendar month.

"The directors" means the directors for the time being.

"In writing" means written, typewritten or printed, or partly written, partly typewritten and partly printed.

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

"The secretary" means the secretary for the time being of the Company.

"Special resolution" and "extraordinary resolution" have the meanings assigned thereto respectively by Section 117 of the Act.

Words importing the singular shall include the plural number and *vice versa*. Words importing the masculine shall include the feminine gender. Words importing persons shall include corporations.

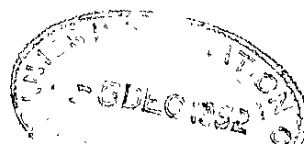
2.—The regulations contained in Table "A" of the first schedule to the Act, shall not apply to the Company, and these articles of association shall be substituted for such regulations.

3.—The Company is a private company within the meaning of the statutes, and accordingly the following provisions shall have effect:—

(a) The right to transfer the shares shall be restricted as hereinafter mentioned.

(b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company, were, while in such employment and have continued after the determination of such employment to be members of the Company), is hereby limited to 50, but two or more joint-holders of any share or shares shall for the purpose of this article be treated as a single member.

(c) The Company shall not issue any invitation to the public to subscribe for any shares, debentures, or debenture stock of the Company.



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4.—The Company shall forthwith enter into an agreement with the said Frank Maurice Wilson in the terms of the draft, a copy of which has for the purpose of identification been subscribed by Hanson Anthony Demaine, of the City of Bradford, a Solicitor of the Supreme Court, and the directors shall carry the said agreement into effect with full power nevertheless from time to time to agree to any modification of the terms thereof either before or after the same shall be entered into. The basis on which the Company is established is that the Company shall acquire the property comprised in the said agreement on the terms therein set forth, subject to any such modification as aforesaid, and that the said Frank Maurice Wilson and George Wade Farrer, of Crawshaw Gardens, Pudsey, in the County of York, are to be the first directors of the Company, and accordingly it shall be no objection to the said agreement that the said persons, as directors, stand in a fiduciary position towards the Company, or that they do not in the circumstances constitute an independent board, and every member of the Company present and future is to be deemed to join the Company on this basis.

5.—The funds of the Company shall not be employed in the purchase of or lending money on shares in the capital of the Company, but nothing in this article shall prohibit transactions mentioned in the proviso to section 45 (1) of the Act.

6.—The business of the Company may be commenced as soon after the incorporation of the Company as the directors shall think fit, and notwithstanding that part only of the shares may have been allotted.

7.—The registered office of the Company shall be at 51 Mosses Street, in the City of Bradford, aforesaid, or at such other place in England as the directors may from time to time appoint.

SHARES.

8.—Subject to the said agreement the shares of the original capital of the Company may be allotted or otherwise disposed of, to such persons, and for such consideration, and (subject to any preferential rights for the time being subsisting) upon such terms and conditions as to payment as the directors may determine; and they may make arrangements on the issue of any shares for a difference between the holders of any shares in the amount of calls to be paid, and the time of payment of such calls.

9.—The joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.

10.—The Company shall not be bound to recognise any contingent, future, partial, or equitable interest in the nature of a trust or otherwise in any share, or any other right, in respect of any share, except an absolute right thereto, in the person from time to time registered as the holder thereof, and except also the right of any person under article 43 hereof, to become a member in respect of, or to transfer any share.

CERTIFICATES.

11.—Subject to the provisions of article 98, the certificates of title to shares shall be issued and signed by two directors and the secretary, or some other person appointed by the directors for that purpose, and shall be under the seal.

12.—Every member shall, without payment, be entitled to one certificate for the shares registered in his name. Every certificate of shares shall specify the class and number of the share in respect of which it is issued and the amount paid up thereon.

13.—If any certificate be worn out or defaced, then upon production and delivery thereof to the directors they may order the same to be cancelled, and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the directors and on such indemnity as the directors deem adequate being given, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate.

14.—The sum of one shilling, or such sum as the directors may determine, shall be paid to the Company for every new certificate issued under the last preceding article.

15.—The certificates of shares registered in the names of two or more persons shall be delivered to the person first named on the register.

CALLS.

16.—The directors may from time to time make such calls as they think fit upon the members in respect of all moneys unpaid on shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the directors. A call may be made payable by instalments.

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

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18.—Fourteen days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

19.—If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due, shall be liable to pay interest for the same at the rate of 10 per centum per annum, from the day appointed for the payment thereof to the time of actual payment; but the directors may remit altogether or in part any interest payable under this article.

20.—The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money payable upon the shares held by him beyond the sums actually called for, and upon the money so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such a rate as the member paying such sum in advance and the directors agree upon.

FORFEITURE AND LIEN.

21.—If any member fails to pay any call or instalment on or before the day appointed for the payment of the same the directors may at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

22.—The notice shall name a further day (not earlier than fourteen days from the date of the notice), and a place or places, on and at which such call or instalment, and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the share in respect of which the call was made or instalment is payable, will be liable to be forfeited.

23.—If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter before payment of calls or instalments, interest and expenses, due in respect thereof, be forfeited by a resolution of the directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares, and not actually paid before the forfeiture.

24.—Any shares so forfeited shall be deemed to be the property of the Company, and the directors may sell, re-allot, or otherwise dispose of the same in such manner as they think fit.

25.—The directors may at any time before any share so forfeited shall have been sold, re-allotted, or otherwise disposed of, annul the forfeiture thereof, upon such conditions as they think fit.

26.—Any member whose shares have been forfeited shall, notwithstanding, be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and expenses, owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of forfeiture, until payment at 10 per centum per annum, and the directors may enforce the payment thereof if they think fit, but shall not be under any obligation to do so.

27.—The Company shall have a first and paramount lien upon all the shares registered in the name of each member (whether solely or jointly with others) for his debts, liabilities, and engagements, 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. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien (if any) on such shares.

28.—For the purpose of enforcing such lien, the directors may sell the shares subject thereto, in such manner as they think fit; but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators, and default shall have been made by him or them, in the payment, fulfilment, or discharge of such debts, liabilities or engagements, for seven days after service of such notice. The directors may in their discretion refrain from enforcing any such lien as aforesaid.

29.—The net proceeds of such sale shall be applied in or towards satisfaction of such debts, liabilities or engagements, and the residue (if any) paid to such member, his executors or administrators or assigns.

30.—Upon any sale after forfeiture, or for enforcing a lien in purported exercise of the powers hereinbefore given, the directors may cause the purchaser's name to be registered in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the register, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only, and against the Company exclusively.

TRANSFER AND TRANSMISSION.

31.—Shares shall be transferable, and, subject as hereinafter mentioned, may be transferred, by any usual common form of transfer.

32.—The instrument of transfer shall be executed both by the transferor and transferee, and the transferor shall be deemed to remain the holder of such shares until the name of the transferee is entered in the register in respect thereof.

33.—No portion of a share shall be transferable, and no person shall be recognised by the Company as having title to any fractional part of a share, otherwise than as sole holder, or joint holder of the entirety of such share.

34.—Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence as the Company may require, to prove the title of the transferor, or his right to transfer the shares.

35.—All instruments of transfer which shall be registered, shall be retained by the Company, but any instrument of transfer which the directors may decline to register, shall, on demand, be returned to the person depositing the same.

36.—A fee, not exceeding two shillings and sixpence, may be charged for each transfer or transmission of shares, and shall, if required by the directors, be paid before the registration thereof.

37.—The transfer books may be closed during such time as the directors think fit, not exceeding in the whole thirty days in each year.

38.—No transfer of a share shall be made if the registration thereof will make the number of shareholders less than two or (exclusive of persons in the employment of the Company, and of persons, who having been formerly in the employment of the Company were, while in such employment and have continued after the determination of such employment to be members of the Company) more than 50, and no transfer of a share shall be made without the previous approval of the directors, except as provided by article 41, and the directors may withhold such approval without assigning any reason, and particularly:—

- (a) If the Company has a lien on the share;
- (b) If they do not approve of the proposed transferee (unless the transferee is already a member).
- (c) If they consider that the proposed transferee is a competitor in trade of the Company.

39.—No transfer of a share shall be made to a person who is not a member, except as provided by article 41, without the same being first offered to the directors at the market price to be ascertained in accordance with article 40. Should the directors within fourteen days of the same being offered to them, accept the share on behalf of one or more of their number, or his or their nominee, the share shall be transferred accordingly. If the directors decline, or do not accept or decline the offer within fourteen days, the shareholder shall be at liberty to deal with the share as he may think fit, subject only to article 38.

40.—The market price of the shares of the Company for the purpose of these articles shall be ascertained as follows:—

- (1) At or immediately after the ordinary general meeting in each year, the Company's auditors shall, in writing, fix the price of the shares, and, if there shall be more than one class, they shall fix the price of the shares of each class; and prior to the first ordinary general meeting, and also in the event of an omission by the auditors to fix such price at or immediately after any such meeting, the auditors shall fix such price when requested by the directors to do so.
- (2) Such price when fixed as aforesaid, shall be final and binding, and shall not be altered until the next ordinary general meeting, unless there shall in the meantime have been a change in the issued capital of the Company, in which event the market price shall be again fixed by the Company's auditors on the request of the directors.
- (3) There shall be added to such price interest on the amounts paid up or credited as paid up on such shares calculated as follows, namely:—
 - (a) The interest shall be reckoned from the date of the balance sheet submitted to the said first-named ordinary general meeting to the date of payment of the purchase price of the shares.
 - (b) Until the price shall be fixed at the third ordinary general meeting of the Company, the interest shall be at the rate of 6 per cent. per annum.

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- (c) After the third ordinary general meeting of the Company, the interest shall be at a rate equal to the average of the dividends which could have been declared on such shares out of the profits earned during the three financial years immediately preceding the purchase of the shares, if such profits had been fully distributed and no part thereof had been appropriated to the reserve fund.
- (d) If any losses shall have been made during the said three years, such losses shall be deducted from the profits for the purpose of ascertaining such interest.
- (e) In ascertaining the dividends which could have been declared, regard shall be had to the respective rights of any separate classes of shares.
- (4) If any dividends shall have been declared subsequent to the said first-mentioned ordinary general meeting, and prior to the completion of the purchase of the shares, such dividends shall be deducted from the said price.
- (5) The said price so fixed, with the addition of interest as hereinbefore mentioned, and the deduction of such dividends as hereinbefore mentioned, shall be the market price for the purpose of these articles.

41.—Any shares may be transferred by a member to any father or mother, son or daughter, or wife, or husband of such member, or, with the sanction of the directors, to the trustees of any settlement executed by a member, and any share of a deceased member may be transferred by his executors or administrators to any son or daughter, widow or widower of such deceased member; provided that such proposed transferee shall not at the time of the transfer, in the opinion of the directors, be a competitor in trade of the Company.

42.—The executors or administrators of a deceased member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member, and in case of the death of any one or more of the joint holders of any registered shares the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares.

43.—Any committee of a lunatic member, and any person becoming entitled to shares in consequence of the death, bankruptcy or liquidation of any member upon producing such evidence that he sustains the character in respect of which he proposes to act under this article, or of his title, as the directors think sufficient, may with the consent of the directors (which they shall be under no obligation to give), be registered as a member in respect of such shares, or may, subject to the regulations as to transfers hereinbefore contained, transfer such shares to any person.

NO DISCLOSURE.

44.—No shareholder (other than a director) or meeting of shareholders shall be entitled to require any information concerning any part of the Company's trading, or to inquire into the methods, means or processes, used or adopted by the Company, or the price at which or the persons or firms from, or to whom, the Company purchases or sells any raw, manufactured, or other material or goods, or the quantity or weight of any material or goods in stock, or any matter connected with the internal working of the Company, or respecting any patent, trade secret, or mystery of trade, or regarding the conduct of the Company, or to inquire into or seek any information which the directors in their discretion may consider it inexpedient to afford, and no shareholder (other than a director) shall be entitled to enter into or upon any of the premises of the Company, or to inspect any of the papers, or documents of the Company, or in anywise to interfere with the management or conduct of the business of the Company.

COMPULSORY RETIREMENT.

45.—The directors shall have power to require any member to transfer his shares to the directors or their nominee at the market price, to be ascertained in accordance with article 40, in any of the following events, viz.:—

- (1) If such member being in the employment of the Company (whether a director or not) ceases to be employed by the Company.
- (2) If such member shall, without the consent in writing of the directors (subject to the provisions of any agreement between the Company and such member) be interested as a partner, shareholder, director, manager, employee or otherwise in any concern carrying on any business in competition with the Company or having interests inconsistent with those of the Company.
- (3) If such member acts, in the opinion of the directors, contrary to or against the purport and interest of article 44.
- (4) If such member becomes a bankrupt or insolvent, or executes a deed of assignment or arrangement for the benefit of or compounds with his creditors.

- (5) If the Company shall have been served by the holders of nine-tenths of the issued share capital of the Company with a requisition to enforce the transfer of the shares of such member, and notice in writing of such requisition shall have been given to such member by the directors, and such member shall not within ten days thereafter have offered his shares to the directors at the market price to be ascertained in accordance with article 40.

In the event of a member making default in transferring such shares, the provisions of article 30 shall apply as if the transfer were in respect of a sale after forfeiture.

CAPITAL.

46.—The original capital of the Company is £7,000, divided into 7,000 shares of £1 each.

47.—The profits of the Company available for dividend shall be applicable to the payment to the holders of the shares of dividend in proportion to the capital paid up, or credited as paid up, thereon, except money paid in advance of calls, as provided by article 20.

48.—The Company in general meeting may, from time to time, by special resolution, increase the capital by the creation of new shares of such amount as may be deemed expedient.

49.—Subject to article 3 hereof, such new shares shall, unless otherwise provided by the special resolution creating such shares, be offered to the shareholders in proportion to their existing holdings, and shall be issued upon such terms and conditions, and (subject to the provisions hereinafter contained as to the consent of the holders of any class of share where such consent is necessary) with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction shall be given, as the directors shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the Company, and with a special or without any right of voting. But so that any preferential rights attached to any shares shall not be infringed, except by agreement of the holders thereof in manner hereinafter provided.

50.—All or any of the rights and privileges attaching to any class of shares may be modified by agreement between the Company and any person purporting to contract on behalf of the class, provided such agreement is confirmed by an extraordinary resolution passed at a separate general meeting of the holders of shares of that class, and all the provisions hereinafter contained as to general meetings shall *mutatis mutandis* apply to every such meeting, but so that the quorum thereof shall be members holding, or representing by proxy, three-fourths of the nominal amount of the issued shares of that class.

51.—Except so far as otherwise provided by the conditions of issue, or by these presents, any capital raised by the creation of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien and otherwise.

52.—The Company may from time to time, by special resolution, reduce its capital by paying off capital, or cancelling capital which has been lost, or is unrepresented by available assets, or reducing the liability on the shares or otherwise as may seem expedient; and the Company may also by ordinary resolution sub-divide or consolidate its shares, or any of them.

53.—The resolution whereby any share is sub-divided may determine that as between the holders of the shares resulting from such sub-division, one or more of such shares shall have any preference over the others or other, and that the profits applicable to the payment of dividends thereon shall be appropriated accordingly.

BORROWING POWERS.

54.—The directors may from time to time, at their discretion, raise or borrow any sum or sums of money for the purposes of the Company, but so long as there shall be only two directors the written consent of both of them shall be necessary to authorise any such borrowing or raising of money.

55.—Subject to article 3 hereof, and to a like consent as is referred to in article 54 hereof being obtained, the directors may raise or secure the repayment of such moneys in such manner, and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or debenture stock of the Company, charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

56.—Every debenture, debenture stock, or other security created by the Company, may be so framed that the same shall be assignable free from any equities between the Company and its original or any intermediate holders.

57.—Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise.

58.—If any uncalled capital of the Company is included in or charged by any mortgage or other security, the directors may, by instrument under the Company's seal, authorise the person in whose favour such mortgage or security is executed, or any other person in trust for him, to make calls on members in respect of such uncalled capital, and the provisions hereinbefore contained in regard to calls shall *mutatis mutandis* apply to calls made under such authority. Such authority may be made exercisable either conditionally or unconditionally, and either presently or contingently, and either to the exclusion of the directors' power or otherwise, and shall be assignable if expressed so to be.

59.—Any debentures or debenture stock issued by the Company, and any trust deed for securing the same, may be in such form and contain such provisions as the directors think fit; and in particular any such debentures or trust deed may provide that during such period as any of the debentures remain outstanding, no transfer of shares in the Company's capital, other than fully paid-up shares shall be made, and that the Company and its directors shall not perform any specified acts without the sanction of the trustees or trustee for the time being acting on behalf of the holders of such debentures or debenture stock; and that during such period any such trustees or trustee shall have a right to attend all meetings of the directors or of any committee of the directors, and to have previous notice of all such meetings, and to examine all or any of the books and documents of the Company, and that during such period any specified regulations of the Company shall be in nowise altered or infringed without the sanction of such trustees or trustee and that the debenture or debenture stock-holders or any of them or the trustees or trustee shall be entitled to attend and vote at general meetings of the Company or general meetings for specified purposes, and shall have such number of votes at such meetings as may be specified, and that the debenture holders or trustees or trustee of any such deed, shall have power to appoint any one or more director or directors of the Company, and to remove any director so appointed; and all such provisions shall have effect and be binding on the Company, and its directors and members, for the time being accordingly.

GENERAL MEETINGS.

60.—General meetings shall be held at such time and place as may be prescribed by the Company in general meeting, and if no other time or place is prescribed, a general meeting shall be held once in every year, at such time and place as may be determined by the directors, but so that the interval between one general meeting and the next shall not be more than fifteen months.

61.—The above-mentioned general meetings shall be called ordinary general meetings; all other meetings of the Company shall be called extraordinary general meetings.

62.—The directors may whenever they think fit, and they shall upon a requisition made in writing by members holding at the date of the deposit of the requisition not less than one-tenth of such of the paid-up capital of the Company as at the date of the deposit carries the right of voting at general meetings of the Company, convene an extraordinary general meeting of the Company.

63.—Any such requisition shall specify the object of the meeting required, and shall be signed by the members making the same, and shall be left at the office. The requisition may consist of several documents in like form, each signed by one or more requisitionists.

64.—In case the directors do not within twenty-one days from the date of the deposit of the requisition proceed duly to convene a meeting, the requisitionists, or any of them representing more than one-half of the total voting rights of all of them, may themselves convene a meeting; but any meeting so convened shall not be held after three months from the date when the requisition shall be so left. Any such meeting, if convened otherwise than by the directors, must be only for the purposes specified in the requisition.

65.—Any meeting convened under the preceding article by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by directors.

66.—Twenty-one days' notice of any general meeting at which a resolution is to be proposed as a special resolution and seven days' notice of any other general meeting, specifying the place, day and hour of meeting, and, in case of special business the general nature of such business shall be given, either by advertisement or by notice sent by post, or otherwise served as hereinafter provided. Whenever any meeting is adjourned for twenty-one days or more, at least five days' notice of the place and hour of meeting of such adjourned meeting shall be given in like manner.

67.—With the consent in writing of all the members entitled to attend and vote, a meeting may be convened by a shorter notice, and in any manner they think fit.

68.—The accidental omission to give any such notice to any of the members shall not invalidate any resolution passed at any such meeting.

PROCEEDINGS AT GENERAL MEETINGS.

69.—The business of an ordinary general meeting shall be to receive and to consider the balance sheet and profit and loss account, the reports of the directors and of the auditors, to elect directors and other officers, and (where necessary) to fix their remuneration, and to declare dividends. Any other business which, under these presents, can or ought to be transacted at a general meeting shall be deemed special, and may be transacted at an ordinary general meeting. All business transacted at an extraordinary general meeting shall also be deemed special.

70.—Two members personally present shall be a quorum for a general meeting for the choice of a chairman, the declaration of a dividend, and the adjournment of the meeting. For all other purposes the quorum for a general meeting shall be members personally present, not being less than two in number, and holding, or representing by proxy, not less than one-tenth part of the issued capital of the Company. No business shall be transacted at any general meeting unless the requisite quorum be present at the commencement of business.

71.—The chairman of the directors shall be entitled to take the chair at every general meeting or, if there be no chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, the members present shall choose another director as chairman, and, if no director be present, or, if all the directors present decline to take the chair, then the members present shall choose one of their number to be chairman.

72.—If within half-an-hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon such requisition as aforesaid, shall be dissolved, but 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, those members who are present shall be a quorum, and may transact the business for which the meeting was called.

73.—Every motion submitted to a meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes, the chairman shall, both on show of hands and at the poll, have a casting vote in addition to the vote or votes to which he may be entitled as a member.

74.—At any general meeting, unless a poll is demanded by two persons entitled to vote or by a member or members holding or representing by proxy, or entitled to vote in respect of at least one-fifth part of the capital represented at the meeting, a declaration by the chairman of the meeting that a resolution has been carried, or carried by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect in the book of proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

75.—If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the chairman of the meeting directs, and either at once or after an interval or adjournment, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

76.—Any poll demanded on the election of a chairman of a meeting, or on any question of adjournment shall be taken forthwith without adjournment.

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

78.—The chairman of a general meeting may, with the consent of the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

VOTES OF MEMBERS.

79.—On a show of hands every member present in person shall have one vote, and upon a poll every member present in person or by proxy shall have one vote for every ordinary share held by him.

80.—Any person entitled under article 43 hereof, to transfer any shares, may vote at any general meeting in respect thereof, in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting at which he proposes to vote, he shall satisfy the directors of his right to transfer such shares, or unless the directors shall have previously admitted his right to vote at such meeting in respect thereof.

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

82.—Any company being a member of the Company may, by resolution of its directors, authorise any of its officials or any other person to act as its representative at any meeting of the Company, or at any meeting of any class of members of the Company, and such representative shall be entitled to exercise the same powers on behalf of the company which he represents as if he were an individual shareholder, including the power to vote on a show of hands.

83.—Votes may be given either personally or by proxy.

84.—The instrument appointing a proxy shall be in writing, under the hand of the appointor, or if such appointor is a corporation, under its common seal, or under the hand of some officer duly authorised in writing in that behalf. No person shall be appointed a proxy who is not a member of the Company and qualified to vote, or any person who is the authorised representative of a company which is a member.

85.—The instrument appointing a proxy shall be deposited at or sent by post so that it will reach the office not less than forty-eight hours before the time for holding the meeting at which the person named in such instrument proposes to vote, otherwise the person so named shall not be entitled to vote, but no instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution. Every instrument of proxy may be in the following form, or in any other form which the directors shall approve:—

“ERNEST WILSON & SON (DRAPERS) LIMITED.

<p>“I “County of “Limited, hereby appoint “ “as my proxy to vote for me and on my behalf at the (ordinary or extraordinary “or adjourned, as the case may be) general meeting of the Company, to be held on “the day of 19 , and “at any adjournment thereof.”</p>	<p>of being a member of Ernest Wilson & Son (Drapers) of a member of the Company, or failing him another member of the Company, of the Company, to be held on day of 19 , and day of 19 .</p>
Signed this

86.—A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death of the member, or revocation of the proxy, or of a power of attorney, or transfer of the share in respect of which the vote is given, providing no intimation in writing of the death, revocation, or transfer, shall have been received at the office before the meeting.

87.—No member shall be entitled to be present, or to vote on any question either personally or by proxy, or as proxy for another member, at any general meeting, or upon a poll, or be reckoned in a quorum, whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such member.

88.—Any resolution passed by the directors, notice whereof shall be given to the members in the manner in which notices are hereinafter directed to be given, and which shall, within one month after it shall have been so passed, be ratified and confirmed in writing by members holding in the aggregate three-fourths of the issued capital of the Company, shall be as valid and effectual as a resolution of a general meeting, but this clause shall not apply to a resolution for winding up the Company, or to a resolution passed in respect of any matter which by the statutes or these articles ought to be dealt with by special or extraordinary resolution.

DIRECTORS.

89.—The number of the directors shall be two until otherwise determined by an Extraordinary Resolution of the Company in general meeting.

90.—The first directors shall be the said Frank Maurice Wilson and George Wade Farrer, and neither of them shall be subject to retirement or be removable under articles 93, 103 and sub-section 4 of article 99, so long as he is the holder of at least 2,500 shares.

91.—The qualification of a director may from time to time be altered and fixed by a resolution of a general meeting, but, until otherwise fixed, such qualification shall be the holding of at least 1,000 shares in the Company. A director may act before acquiring his qualification, but shall in any case acquire the same within two months from his appointment.

92.—The directors for the time being shall, until otherwise determined by a resolution of a general meeting, continue to hold office, subject only to articles 90 and 99.

93.—Subject to the preceding articles and article 106, one director shall retire from office at each ordinary general meeting. A retiring director shall retain office until the dissolution or adjournment of the meeting at which his successor is appointed.

94.—The director (if any) to retire at any ordinary meeting shall, unless the directors agree among themselves, be he who has been longest in office. As between two or more who have been in office an equal length of time, the director to retire shall, in default of agreement between them, be determined by lot. The length of time a director has been in office shall be computed from his last election or appointment. A retiring director shall be eligible for re-election.

95.—The Company shall, at any general meeting at which any director retires, fill up the vacated office (unless the number of directors be reduced) by electing any person to be director, and may without notice in that behalf fill up any other vacancies.

96.—If at any general meeting at which an election of directors ought to take place, the place of a retiring director is not filled up, such retiring director shall continue in office until the ordinary meeting in the next year, and so on from year to year until his place is filled up, unless it shall be determined at any such meeting to reduce the number of directors.

97.—Subject to the preceding articles the Company in general meeting may, from time to time, increase or reduce the number of directors, and may also determine in what manner or rotation such increased or reduced number is to go out of office.

98.—Whenever there is only one director he shall be the chairman of the Company, and shall have full power to manage the business of the Company. All powers and authorities vested in the directors shall be vested in such sole director, and all acts and things done by him shall be as valid and effectual to all intents and purposes as if they were done by two or more directors. It shall be sufficient if the seal of the Company is affixed to any document in his presence, and such document shall be signed by him instead of two directors.

99.—The office of a director shall be vacated :—

- (1) If he become bankrupt or suspend payment or compound with his creditors, or have a receiving order made against him.
- (2) If he be found lunatic or become of unsound mind.
- (3) If he cease to hold the required number of shares to qualify him for office, or do not acquire the same within two months after election or appointment.
- (4) If a resolution be passed at a general meeting or at an extraordinary general meeting removing him from office.
- (5) If he be absent from the meetings of the directors during a continuous period of six months (except through sickness) without special leave from the directors.
- (6) If he become prohibited from being a director by reason of any order made under sections 217 or 275 of the Act.

100.—A director may hold any other office, other than that of auditor, under the Company in conjunction with that of director.

101.—A director may (subject to any contract with the Company) retire from his office upon giving one month's notice in writing to the Company of his intention so to do, and such resignation shall take effect upon the expiration of such notice or its earlier acceptance. The continuing directors may act, notwithstanding any vacancy in their body.

102.—A casual vacancy in the office of director may be filled up by the directors, but every person so appointed shall retain office so long only as the retiring director would have retained it if no vacancy had occurred.

103.—Subject to the preceding articles, the Company in general meeting may remove any director, and appoint another person in his stead. In default of any such appointment any such removal shall be deemed to have created a casual vacancy.

104.—The directors may from time to time appoint one or more of their body to be managing director or managing directors of the Company, either for a fixed term or without any limitation as to the period for which he is or they are to hold such office, and may from time to time (but subject to any contract between him and the Company and to article 105 hereof) remove or dismiss any managing director from his office of managing director and appoint another or others in his place.

105.—The said Frank Maurice Wilson and George Wade Farrer shall be the first managing directors of the Company, and each of them shall hold office so long as he remains a director of the Company or until he shall resign by notice in writing given to the directors, and during the period they shall so remain managing directors no other person shall be appointed a managing director without the consent of both of them, and after the death or retirement of either of them no other person shall be appointed a managing director without the consent of the surviving or continuing first managing director.

106.—A managing director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of directors, but he shall (subject to the provisions of any contract between him and the Company), be subject to the same provisions as to resignation and removal as the other directors of the Company, and if he cease to hold the office of director from any cause, he shall (subject to any such contract as aforesaid) *ipso facto* and immediately cease to be a managing director.

107.—The directors may from time to time entrust to and confer upon a managing director for the time being such of the powers exercisable under these presents by the directors as they may think fit and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions, as they think expedient, and they may confer such powers, either collaterally with, or to the exclusion of, and in substitution for, all or any of the powers of the directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

108.—The remuneration of a managing director shall, from time to time, be fixed by the directors, and may be by way of salary, commission, bonus or participation in profits, or by a combination of any or all of those modes, subject nevertheless to the proviso that in the absence of an agreement in writing by both of them the said Frank Maurice Wilson and George Wade Farrer, the total remuneration of the managing directors shall be divisible between them in the proportion of three parts to the said Frank Maurice Wilson and two parts to the said George Wade Farrer.

109.—Until otherwise determined by an Extraordinary Resolution of the Company in general meeting, the directors (other than managing directors) shall not be entitled to any remuneration for their services, but each director shall be paid all travelling and other out-of-pocket expenses incurred by him in connection with the business of the Company.

110.—No director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser or otherwise; nor shall any such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any director shall be a member or otherwise interested be avoided, nor shall any director so contracting, or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement, by reason only of such director holding that office, or of the fiduciary relation thereby established; but the nature of his interest shall be disclosed by him at the meeting of directors at which the question of entering into such contract is first taken into consideration, if his interest then exists, or in any other case at the first meeting of the directors after the acquisition of his interest, and no director shall, as such, vote in respect of any such contract or arrangement in which he is so interested, but this prohibition and the disclosure of interest shall not apply to any contract of purchase under article 4 hereof. A general notice that a director is a member or director of any specified firm or company, and is to be regarded as interested in any transaction with such firm or company, shall be sufficient disclosure under this article, and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company as aforesaid.

111.—Notwithstanding anything hereinbefore contained, every director of the Company may act and vote as a director of the Company in respect of all contracts, arrangements, dealings, or transactions with any company in which this Company is directly or indirectly interested or with any company which is directly or indirectly interested in this Company, notwithstanding that such director is interested in any such contract, arrangement, dealing, or transaction as a member or director of any such company, and it shall not be necessary for any director of this Company to give any notice, whether general or special, that he is so interested as aforesaid.

PROCEEDINGS OF DIRECTORS.

112.—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. Until otherwise determined, two directors shall be a quorum.

113.—Any director shall be at liberty to appoint an alternate, and the following provisions shall have effect in reference thereto:—

- (1) The appointment shall be in writing, and may be either general or for a specific purpose.
- (2) The alternate shall be either a director or a member of the Company, or an authorised representative of a member, and acceptable to a majority of the directors, but shall not require any qualification.
- (3) The alternate shall be at liberty to attend the meetings of the directors, and to take part in the proceedings and vote, and otherwise act in the same manner as such director could act if he were personally present.
- (4) Such appointment (if general) shall remain in force until revoked by notice in writing under the hand of such director, and sent by registered post or left at the office.
- (5) Such alternate shall, if the appointee of more than one director, be entitled to one vote for each director represented by him.

114.—A director may at any time, and the secretary shall at any time upon the request of a director, convene a meeting of the directors. Questions arising at any meeting shall be decided by a majority of votes. Each director shall have one vote, and in the event of an equality of votes, the chairman of the meeting shall have a casting vote.

115.—The said Frank Maurice Wilson shall be the first chairman of the meetings of directors and he shall hold office so long as he remains a director, or until he resigns the office. When he shall cease to be chairman, the said George Wade Farrer shall be chairman, and he shall hold office so long as he remains a director or until he resigns the office. If at any meeting the chairman is not present at the time appointed for holding the same, the directors present shall choose some one of their number to be chairman of such meeting. Subject as aforesaid, the chairman shall be elected by the directors, who shall determine for what period he is to take office.

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

117.—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 from time to time be imposed on it by the directors.

118.—The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the directors, so far as the same are applicable thereto and are not superseded by any regulations made by the directors under the last preceding article.

119.—All acts done at any meeting of the directors or of a committee of directors, or by any person acting as a director, shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

120.—A resolution in writing signed by all the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly called and constituted.

121.—If any of the directors shall be called upon to perform extra services, or to make any special exertions in going or residing abroad, or otherwise for any of the purposes of the Company, the Company may remunerate the director or directors so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined.

POWERS OF DIRECTORS.

122.—The business of the Company shall be managed by the directors, who may exercise all such powers of the Company as are not by statute, or by these articles required to be exercised by the Company in general meeting, subject nevertheless to any regulations of these articles, to the provisions of the statutes, and to such regulations as may be prescribed by the Company in general meeting, but no regulations made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if such regulations had not been made.

123.—The directors may from time to time entrust to or confer upon any one or more of their number such of the powers of the directors as they may think fit, and in particular, power, at the discretion of the directors or director so entrusted, to appoint and employ, and at the like discretion to remove, suspend, or dismiss such managers, clerks, agents, servants, and other workpeople, for permanent, temporary, or special services, and to determine their duties, and to fix their salaries, wages, or emoluments, and to require security in such instances, and to such amount as the directors or director so entrusted think expedient. Such powers may be conferred for such time, and to be exercised in such manner, for such objects and purposes, and upon such terms and conditions, and with such restrictions as the directors think expedient, and they may confer such powers either generally or in any particular instance, or for any particular purpose, and either collaterally with, or to the exclusion of, and in substitution for, all or any of the powers of the directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

124.—Without prejudice to the general powers conferred by the last two preceding articles, and the other powers conferred by these presents, it is hereby expressly declared that the directors shall have the following powers, that is to say power:—

- (i.) To pay the expenses of placing any of the shares of the Company.
- (ii.) To purchase or otherwise acquire for the Company any property, rights or privileges, which the Company is authorised to acquire, at such price and generally on such terms and conditions as they think fit.

- (iii.) At their discretion, to pay for any property, rights or privileges acquired by, or services rendered to, the Company, either wholly or partially in cash, or in shares, bonds, debentures, debenture stock, or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon, and any such bonds, debentures, debenture stock, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital, or not so charged.
- (iv.) To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being, or in such other manner as they may think fit.
- (v.) To appoint and at their discretion remove or suspend such managers, secretaries, officers, clerks, agents and servants, for permanent, temporary, or special services as they may from time to time think fit, and to determine their duties and fix their salaries or emoluments, and to require security in such instances and to such amount as they think fit.
- (vi.) To appoint any person or persons to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested, or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust.
- (vii.) To institute, conduct, defend, compound, or abandon, any legal proceedings by and against the Company, or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company.
- (viii.) To refer any claims or demands, by or against the Company to arbitration, and observe and perform the awards.
- (ix.) To make and give receipts, releases and other discharges for money payable to the Company and for the claims and demands of the Company.
- (x.) To act on behalf of the Company in all matters relating to bankrupts and insolvents.
- (xi.) From time to time to provide for the management of the affairs of the Company abroad, in such manner as they think fit, and in particular to appoint any persons to be the attorneys or agents of the Company with such power, including power to sub-delegate, and upon such terms as may be thought fit.
- (xii.) To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof upon such securities and in such manner as they may think fit, and from time to time to vary or realise such investments.
- (xiii.) To execute in the name and on behalf of the Company, in favour of any director or other person who may incur or be about to incur any personal liability, whether as principal or surety, for the benefit of the Company, such mortgages of the Company's property, present and future, as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants, and provisions, as shall be agreed on.
- (xiv.) To give to any officer, or other person employed by the Company, a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, and such commission or share of profits shall be treated as part of the working expenses of the Company.
- (xv.) Before recommending any dividend, to set aside out of the profits of the Company, such sum as they may think proper as a reserve fund to meet contingencies, or for equalising dividends, or for repairing, improving and maintaining any of the property of the Company, and for such other purposes as the directors shall in their absolute discretion think conducive to the interests of the Company, or without placing the same to the reserve fund to carry forward any profits which they may think it prudent not to divide, and to invest the several sums so set aside or carried forward upon such investments as they may think fit, and from time to time to deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company, and to divide the reserve fund into such special funds as they think fit, and to apply the same in payment of dividends or bonuses, or in the event of a resolution being passed to that effect, by capitalising the whole or any part thereof by the issue of bonus shares, with full power to employ any reserve fund or sum set apart, or carried forward in the business of the Company without being bound to keep the same separate from the other assets of the Company, and the income arising from such reserve fund, or sums carried forward, shall be deemed part of the gross profits of the Company.
- (xvi.) From time to time to make, vary, and repeal bye-laws for the regulation of the business of the Company, its officers and servants, or any section thereof.
- (xvii.) To enter into all such negotiations and contracts, and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company, as they may consider expedient for or in relation to any of the matters aforesaid, or otherwise for the purposes of the Company.

THE SEAL.

125.—The directors shall provide for the custody of the seal, and the seal shall never be used except by the authority of a meeting of the directors previously given, and in the presence of two directors, who, together with the secretary (if any) shall sign every instrument to which the seal is affixed.

126.—The Company may exercise the powers given by section 32 of the Act.

DIVIDENDS.

127.—Subject to article 124 (xv.) and to the rights of the holders of the preference shares (if any), the profits of the Company available for distribution shall be distributed as dividend among the holders of the ordinary shares in proportion to the capital for the time being paid on the ordinary shares held by them respectively. Where money is paid up in advance of calls under article 20 hereof, upon the footing that the same shall carry interest, such money shall not, whilst carrying interest, confer a right to participate in profits.

128.—The Company in general meeting may declare a dividend or bonus to be paid to the members according to their rights and interests in the profits.

129.—No larger dividend shall be declared than is recommended by the directors, but the Company in general meeting may declare a smaller dividend.

130.—No dividend shall be payable except out of the profits arising from the business of the Company. The declaration of the directors as to the amount of the net profits of the Company shall be conclusive.

131.—The directors may, from time to time, pay to the members on account of the next forthcoming dividend such interim dividends as, in their judgment, the position of the Company justifies.

132.—The directors may deduct from the dividends payable to any member all such sums of money as may be due and payable by him to the Company on account of calls, instalments, or otherwise.

133.—A transfer of shares shall not pass the right to any dividends declared thereon before the registration of the transfer.

134.—Where a share (not being a share carrying a fixed dividend calculated upon the amount for the time being paid up thereon) is issued after the commencement of any financial period, it shall, unless otherwise provided by the terms of issue, rank *pari passu* with the previously issued shares of the same class as regards any dividend subsequently declared in respect of such period. But where any such share is issued upon the terms that it shall rank for dividend as from a particular date falling within such period the dividend on such share for the period in question shall be an apportioned dividend only.

135.—In case several persons are registered as the joint holders of any share, any one of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such share.

136.—All dividends unclaimed for one year after having been declared, may be invested or otherwise made use of by the directors, for the benefit of the Company, until claimed, and all dividends unclaimed for six years after having been declared, may be forfeited by the directors for the benefit of the Company. No dividend shall bear interest as against the Company.

137.—Unless otherwise directed, any dividend may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or in the case of joint holders, to the registered address of that one whose name stands first on the register in respect of the joint holding and every cheque so sent shall be made payable to the order of the person to whom it is sent.

CAPITALISATION OF PROFITS.

138.—(1) The Company in general meeting may, at any time, pass a resolution declaring that any undivided profits of the Company (including any profits or sums carried to reserve and including any appreciation of capital values) remaining after payment of or provision for dividends on shares issued subject to special conditions, shall be capitalised according to one or other of the methods specified by this article, the method so adopted to be stated in such resolution.

(2) Upon a date to be fixed by such resolution, the amount so to be capitalised shall become and be appropriated so as to belong to the members of the Company holding ordinary shares on that date in the proportions in which they would have been entitled to participate in the profits so intended to be capitalised (hereinafter referred to as "the capitalised profits") if the same had been distributed without having been capitalised.

- (3) The capitalised profits may on behalf of the holders of ordinary shares so becoming entitled, be distributed as capital amongst the said ordinary shares and applied by the Company in reduction of the amount or any part of the amount for the time being unpaid on such ordinary shares to the intent that the unpaid liability in respect of such shares shall be reduced by the capital amount so distributed and applied as aforesaid.
- (4) In the alternative, the capitalised profits may on behalf of the holders of the ordinary shares so becoming entitled be distributed as capital over and applied by the Company in or towards payment for such a number of unissued preference or ordinary shares in the Company as shall be equal in nominal amount (or, in the case of partly paid shares, in the amount intended to be paid up thereon) to the capitalised profits so belonging and appropriated to such holders to the intent that such unissued shares shall be fully paid up (or partly paid up, as the case may be) by means of such capitalised profits, and the said shares, when so fully paid (or partly paid, as the case may be) shall be distributed by the directors amongst the holders of the ordinary shares on such date as aforesaid, or their nominees, in proportion to the amount of the capitalised profits so appropriated to such holders respectively as aforesaid, and shall be accepted accordingly.
- (5) If the method of capitalisation so adopted shall result in any member becoming entitled to a fraction of a share, the directors may make such provisions and regulations for the issue of fractional certificates or for the sale of fractions of a share or for the issue of a complete share or shares in exchange for sufficient fractions to constitute in the aggregate one or more complete share or shares as they shall think fit, or may provide that in lieu of becoming entitled to a fraction of a share any member or members shall receive a sum in cash representing such fraction.
- (6) The directors may, by resolution of the Board, appoint any person to contract on behalf of the ordinary shareholders so becoming entitled as aforesaid, or their nominees, with the Company for the allocation and application of the capitalised profits in manner aforesaid, and any person so appointed may, as agent for and on behalf of the said ordinary shareholders or their nominees, make such contract, and such contract, when so made shall be binding on every one of such shareholders and their nominees, and shall (if and so far as it relates to the issue of shares) be filed with the Registrar of Companies pursuant to section 42 of the Act.
- (7) The provisions of this article shall not prejudice or limit the provisions of any other article relating to the reserve fund.

ACCOUNTS.

139.—The directors shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the assets, credits, and liabilities of the Company.

140.—Where any business is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company), upon the term that the Company shall, as from that date, take the profits of the business and pay interest on the purchase-money, any excess of such profits over the interest shall be credited to revenue account, and if the profits in question shall be insufficient to pay the interest, the deficiency shall be debited to revenue account, and the excess or deficiency, as the case may be, shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business or operations of the Company.

141.—The books of account shall be kept at the office, or at such other place or places as the directors think fit.

142.—The directors shall from time to time determine whether and to what extent, and at what times and places, and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of the members. No member, other than a director, shall have any right of inspecting any account or book or document of the Company, except as conferred by statute, or authorised by the directors, or by resolution of the Company in general meeting.

143.—At the ordinary general meeting in every year the directors shall lay before the Company a profit and loss account for the period since the last preceding account (the first account being from the incorporation of the Company) and a balance sheet containing a summary of the property and liabilities of the Company, both of which shall be made up to a date not more than six months before the meeting.

144.—Every such balance sheet shall be accompanied by a report of the directors as to the state and condition of the Company, and as to the amount which they recommend to the Company to be paid out of the profits by way of dividend or bonus to the members, and the amount, if any, which they propose to carry to the reserve fund according to the provisions in that behalf hereinbefore contained, and the report and balance sheet shall be signed, on behalf of the board, by two directors, or if there is only one director, by that director.

145.—A copy of the balance sheet and report shall, for seven days previous to each ordinary general meeting, be kept at the office for the inspection of members, but the same shall not, except in the absolute discretion of the directors, be circulated.

AUDIT.

146.—Once at least in every year, except 1932, the accounts of the Company shall be examined, and the correctness of the balance sheet ascertained by one or more auditor or auditors.

147.—At each ordinary general meeting the Company shall appoint a Chartered or Incorporated Accountant or firm of Chartered or Incorporated Accountants as an auditor or auditors to hold office until the next ordinary general meeting.

148.—The first auditors may be appointed by the directors, and if so appointed, shall hold office until the first ordinary general meeting, unless previously removed by a resolution of the shareholders in general meeting, in which case the shareholders at such meeting may appoint auditors.

149.—If one auditor only is appointed, all the provisions herein contained relating to auditors shall apply to him.

150.—The auditors may be members of the Company, but no director or other officer of the Company shall be eligible during his continuance in office. Any auditor quitting office shall be eligible for re-appointment.

151.—A person other than a retiring auditor shall not be capable of being appointed auditor at an ordinary general meeting unless notice of an intention to nominate that person to the office of auditor has been given by a shareholder to the Company not less than fourteen days before the ordinary general meeting, and the Company shall send a copy of any such notice to the retiring auditor, and shall give notice thereof to the shareholders, in the manner in which notices are herein directed to be served, not less than seven days before the ordinary general meeting. Provided that if, after a notice of the intention to nominate an auditor has been so given, an ordinary general meeting is called for a date fourteen days or less after that notice has been given, the notice, though not given within the time required by this provision, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the Company may, instead of being sent or given within the time required by this provision, be sent or given at the same time as the notice of the ordinary general meeting.

152.—The directors may fill any casual vacancy in the office of auditor, but while any such vacancy continues the surviving or continuing auditor or auditors, if any, may act.

153.—The remuneration of the auditors shall be fixed by the Company in general meeting, except that the remuneration of any auditors appointed to fill any casual vacancy may be fixed by the directors.

154.—Every auditor shall have a right of access at all times to the books and accounts and vouchers of the Company, and shall be entitled to require from the directors and officers of the Company such information and explanation as may be necessary for the performance of the duties of the auditors. The auditors shall make a report to the shareholders on the accounts examined by them, and on every balance sheet laid before the Company in general meeting during their tenure of office, and the report shall state :—

- (a) Whether or not they have obtained all the information and explanations they have required; and
- (b) Whether, in their opinion, the balance sheet referred to in the report is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of their information and the explanations given to them, and as shown by the books of the Company.

The auditors' report shall be attached to the balance sheet, and the report shall be read before the Company in general meeting, and shall be open to inspection by any shareholder.

155.—Every account of the directors, when audited, as above provided, and approved by a general meeting, shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period, the account shall forthwith be corrected, and thenceforth shall be conclusive.

NOTICES.

156.—A notice may be served by the Company upon any member whose registered place of address is in the United Kingdom, either personally or by sending it through the post in a prepaid letter, addressed to such member at his registered place of address. The signature to any such notice may be written or printed.

157.—Each member whose registered place of address is not in the United Kingdom, shall, from time to time, notify in writing to the Company, some place in England to be called his address for service, and any notice may be served by the Company upon such member, by sending it through the post in a prepaid letter, addressed to him at his address for service. Until such notification shall have been given, the office shall be deemed to be the address for service of such member.

158.—Any notice required to be given by the Company to the members, or any of them, and not expressly provided for by these presents, shall be sufficiently given if given by advertisement in one newspaper circulating in Bradford.

159.—All notices shall, with respect to any registered shares to which persons are jointly entitled be given to whichever of such persons is named first in the register, and notice so given shall be sufficient notice to all the holders of such shares.

160.—Any notice sent by post shall be deemed to have been served at the time when the letter containing the same would be delivered in the ordinary course of post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put in the Post Office.

161.—Any notice or document delivered or sent by post to, or left at the registered address of any member in pursuance of these articles, shall, notwithstanding such member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these articles be deemed a sufficient service of such notice or document on his executors, or administrators, and all persons, if any, jointly interested with him in any such shares.

162.—Any notice or other document required to be served upon the Company may be served by leaving the same or sending it in a prepaid letter, addressed to the Company at the office; and any document requiring authentication by the Company may be in writing signed by any director, secretary or other authorised officer of the Company.

163.—Where a given number of days' notice, or notice extending over any other period, is required to be given, the day of service shall, but the day upon which such notice will expire shall not, be included in such number of days or other period.

ARBITRATION.

164.—Whenever any difference arises between the Company on the one hand and any of the members, their executors, administrators or assigns on the other hand, touching the true intent or construction, or the incidence or consequences of these articles or of the statutes, or touching anything then or thereafter done, executed, omitted or suffered in pursuance of these articles or of the statutes, or touching any breach or alleged breach, or otherwise relating to the premises, or to these articles, or to the statutes, or to any of the affairs of the Company, every such difference shall be referred to the decision of an arbitrator, to be appointed by the parties in difference, or if they cannot agree upon a single arbitrator, to the decision of two arbitrators, of whom one shall be appointed by each of the parties in difference, or an umpire to be appointed by the two arbitrators, before they shall proceed to arbitration.

165.—The costs of, and incident to, any such reference and award shall be in the discretion of the arbitrator, arbitrators or umpire respectively, who may determine the amount thereof, or direct the same to be taxed as between solicitor and client or otherwise, and award by whom, and to whom, and in what manner the same shall be borne and paid.

166.—The submission to arbitration shall be subject to the provisions of the Arbitration Act, 1889, or any then subsisting statutory modification thereof, and shall be made a rule or order of His Majesty's High Court of Justice, upon the application of either party, and such party may instruct counsel to consent thereto for the other parties.

DISTRIBUTION OF ASSETS.

167.—In the event of the Company being wound up for the purpose of reconstruction, amalgamation or for any other purpose, the surplus assets of the Company, after paying and discharging its debts and liabilities, shall be divided among the holders of the ordinary shares rateably in proportion to the capital paid up or credited as paid up thereon. This article is without prejudice to the rights of the holders of shares which may be issued upon special conditions.

168.—The liquidator on any winding up (whether voluntary, under supervision, or compulsory) may, with the sanction of an extraordinary resolution, divide among the contributories in specie any part of the assets of the Company, and may, with the like sanction, vest any part of the assets of the Company in trustees, upon such trusts, for the benefit of the contributories, as the liquidator, with the like sanction, shall think fit.

169.—Any such liquidator may (irrespective of the powers conferred upon him by the Act, and as an additional power) with the authority of a special resolution, sell the undertaking of the Company, or the whole or any part of its assets for shares, fully or partly paid up, or the obligations of, or other interest in any other company, and may by the contract of sale, agree for the allotment to the members direct of the proceeds of sale in proportion to their respective interests in the Company, and in case the shares of this Company shall be of different classes, may arrange for the allotment in respect of preference shares of this Company of obligations of the purchasing company or of shares of the purchasing company with any preference or priority over, or with a larger amount paid up than the shares allotted in respect of ordinary shares of this Company, and may further, by the contract, limit a time, at the expiration of which, shares, obligations, or other interests, not accepted or required to be sold, shall be deemed to have been refused and be at the disposal of the liquidator or the purchasing company.

GENERAL.

170.—Subject to the provisions of section 152 of the Act, every director, manager, auditor, secretary and other officer or servant of the Company shall be indemnified by the Company against and it shall be the duty of the directors, out of the funds of the Company to pay, all costs, losses and expenses which any such officer or servant may incur, or become liable to, by reason of any contract entered into, or act, or deed lawfully done by him, as such officer or servant in the discharge of his duties; and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company, and have priority as between the members over all other claims.

171.—No director or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other director or officer, or for any loss or expense happening to the Company, through the insufficiency or deficiency of title to any property acquired by order of the directors, for, or on behalf of the Company, or for the insufficiency or deficiency of any security, in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency, or tortious act of any person with whom any moneys, securities, or effects shall be deposited, or for any loss, damage, or misfortune whatever, which shall happen in the execution of the duties of his office, or in relation thereto, unless the same happen through his own wilful act or default.

172.—The Company may from time to time, and at any time by special resolution, alter all or any of the regulations of the Company for the time being, and make new regulations to the exclusion of, or in addition to all or any of the regulations for the time being of the Company, and the regulations so made, and for the time being in force shall be deemed to be regulations of the Company, of the same validity as if they had been originally contained in these articles, and shall be subject in like manner to be altered or modified by any subsequent special resolution.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

Frank Maurice Wilson
 521 Harrogate Road
 Ecclestone
 Bradford
 Yorks. Draper

George Wade Farrer.
 18 Crawshaw Gardens
 Rotherham
 Yorks.
 Draper.

Dated the *thirtieth* day of November 1932.

Witness to the signatures of the above-named Frank Maurice Wilson and George Wade Farrer.

Hanson A. Lawrence.
 Solicitor
 Bradford

The Companies Act, 1929.

COMPANY LIMITED BY SHARES.

Memorandum
AND
Articles of Association
OF
Ernest Wilson & Son (Drapers)
LIMITED.

REGISTERED

1932.

BANKS, NEWELL & DEMAINE,

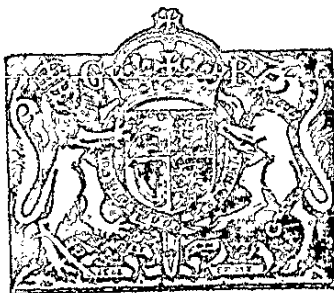
SOLICITORS,

PRUDENTIAL BUILDINGS,

BRADFORD.

DUPLICATE FOR THE FILE.

No. 270937



Certificate of Incorporation

I Hereby Certify, That

ERNEST WILSON & SON (DRAPERS) LIMITED

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

Given under my hand at London this seventh day of December One

Thousand Nine Hundred and thirty-two.

[Signature]
Registrar of Companies.

Certificate
received by }

Wynne-Bentley & Keble
9 Laurum Pointing Hill
at Juss

Date

7th Decr 1932