

Number of  
Company

Form NO. 21.

"THE COMPANIES ACT, 1929."

Declaration of Compliance



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

WITH THE

REQUIREMENTS OF THE COMPANIES  
ACT, 1929,

Made pursuant to Section 15, Sub-Section (2), of The Companies Act, 1929,  
on behalf of a Company proposed to be Registered as

*Shield Bros.*

**LIMITED.**

*(See Page 2 of this Form.)*

TELEGRAMS: "CERTIFICATE, FLEET LONDON"

TELEPHONE: HOLBORN 6434 (3 LINES).

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

Presented by

*(Handwritten signature)*

I Spencer Sumner Trust

of 44 Pilgrim Street in the City and County of  
Newcastle upon Tyne

Do solemnly and sincerely Declare that I am\* a Solicitor of the  
Supreme Court engaged in the formation of

\*Herein inserted--  
"A Solicitor  
of the Su-  
preme Court  
for in Scotland  
an Enrolled  
Law Agent")  
engaged in  
the formation  
of" or "A  
person named  
in the Articles  
of Association  
as a  
Director (or  
Secretary)  
of."

Shield Bros

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 the City and County of  
Newcastle upon Tyne

the 16<sup>th</sup> day of June

One thousand nine hundred and Twenty four

before me,

Robert Nelson

Notary Public for Newcastle

Spencer Sumner Trust

# THE STAMP ACT, 1891 and THE FINANCE ACT, 1933.

**COMPANY LIMITED BY SHARES.**



Duty at the  
rate of 10s.  
for every  
£100 must  
be impressed  
here.

## Statement of the Nominal Capital OF

*Shield Irons,*

**LIMITED,**

Pursuant to Section 112 of The Stamp Act, 1891; as  
amended by Section 41 of The Finance Act, 1933.

(See Page 2 of this Form.)

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

TELEGRAMS: "CERTIFICATE, FIRM", LONDON.

TELEPHONE: HOLBORN 0434/8 LINES.

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

Presented by



# THE NOMINAL CAPITAL

OF

*Shield Smith.*

LIMITED,

is— *Five thousand* ————— Pounds.

divided into— *Five thousand* ————— Shares

of *one pound* ————— each.

Signature

*J. S. Shield.*

Description

*Director & Secretary*

Dated the *16<sup>th</sup>* day

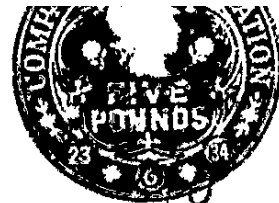
of *May* 1934

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

COMPANY LIMITED BY SHARES.

STATEMENT  
OF THE  
NOMINAL CAPITAL  
OF

*Steel & Sons*  
LIMITED.



"The Companies Act, 1929."

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

**SHIELD BROS., LIMITED.**

1. The Name of the Company is "SHIELD BROS. LIMITED."

2. The Registered Office of the Company will be situated in England.

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

(A) To acquire and take over as a going concern and carry on the business of Builder and Contractor now carried on by ROBERT SHIELD at Swatwell, in the County of Durham, under the style of "SHIELD Bros.," together with all or any of the real and personal property and assets of the proprietor of that business and in connection therewith or belonging thereto, and with a view thereto to enter into and carry into effect (either with or without modification) an Agreement which has been already prepared and engrossed, and is expressed to be made between the said ROBERT SHIELD of the one part and the above-named Company of the other part, a copy whereof has for the purpose of identification been signed by two of the Subscribers hereto.

(B) To carry on, either in connection with the business aforesaid or as distinct and separate business,

Proven



the businesses of General Builders and Contractors, Bricklayers, Carpenters, Joiners, Masons, Tilers, Slaters, Plasterers, Glaziers, Painters, Plumber, Paperhangers, and Decorators, Excavators, Constructional, Electrical, Mechanical, Hydraulic, Sanitary, and General Engineers, Wood Workers and Turners, Timber Merchants, Sawyers, and Saw Mill Owners, Moulding and Joinery Makers, Wood Paving and Flooring Manufacturers, Designers and Layers of Mosaic, Marble, and other kinds of Paving, Manufacturers of Artificial Stone and Reinforced and other Concrete, Brick and Tile Manufacturers, Paviers, Cement Merchants, Quarry and Colliery Owners, Builders' Merchants, and Manufacturers of and Dealers in Building Materials of every description, and of and in Sanitary Ware, Earthenware, Fireplaces, Chimney Pieces, Grates, Stoves, and Ironmongery and Hardware of all kinds, Planners, Layers Out, and Constructors and Makers of Roads, Parks, Public and Private Gardens, Sewers, and Drains. House, Land, and Estate Agents, Valuers, Surveyors, Haulage Contractors, Carters, Carriers, Cattle and Horse Dealers, Transit, Plant, and Vehicle Owners and Makers, General Commission Agents, and General Merchants, Traders, and Warehousemen; and to buy, sell, manufacture, repair, convert, alter, let or hire, and generally deal in machinery, tools, implements, rolling stock, and hardware, and articles, commodities, and things of every description which may be required for the purposes of any business which the Company is authorised to carry on or which are commonly dealt in by persons engaged in any such businesses or which may be required by any customers of or others having dealings with the Company.

- (c) To purchase, take on lease, exchange, or otherwise acquire for investment or re-sale land and house and other property of any tenure, and any interest therein; and to create, sell, and deal in freehold and leasehold ground rents, and to make advances

upon the security of land or house or other property or any interest therein; and generally to deal by way of sale, lease, exchange, or otherwise with land and house property, and any other property, whether real or personal, and to develop and turn to account any land acquired by or in which the Company has interest, and in particular by preparing building sites, constructing, altering, pulling down, improving, decorating, and maintaining houses, roads, factories, buildings, works, and conveniences of all kinds; and to collect rents, and generally to manage estates and effect any other business of a kindred nature.

- (D) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (E) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with or may enhance the value of any other property of the Company.
- (F) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in so doing.
- (G) To apply for, receive, purchase, or otherwise



acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.

- (H) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.
- (I) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the company.
- (J) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.

- (K) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- ✓ (L) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (M) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (N) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (O) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any corporations, companies, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such

charters, contracts, decrees, rights, privileges, and concessions.

- (P) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (Q) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (R) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (S) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (T) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give prizes and rewards, and to pay expenses incurred by any person who has served the Company, or its employees, officers, or other relatives or associates, in any capacity, in connection with the business of the Company, or in the interest of any person employed by the Company.

- (k) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- (l) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (m) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (n) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (o) To enter into any arrangements with any Government or authorities (supreme, municipal, local, or otherwise), or any corporations, companies, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such

charters, contracts, decrees, rights, privileges, and concessions.

- (P) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (Q) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (R) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (S) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (T) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to their wives, children, or other relatives or dependents; to make such persons to make payments towards such objects; and to form and contribute to any fund or benefit fund for the benefit of any persons employed by the Company.

charters, contracts, decrees, rights, privileges, and concessions.

- (P) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (Q) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (R) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (S) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (T) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives or dependents of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company,

or of the wives, children, or other relatives or dependents of such persons.

- (u) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (v) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (w) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (x) To procure the Company to be registered or recognised in any Dominion or Dependency and in any Foreign Country or Place.
- (y) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is Five Thousand Pounds, divided into Five Thousand Shares of One Pound each.

All the several persons whose Names, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<i>Atty: Shield Inglewood</i> <i>Swalwell Master Builder</i>	100.
<i>Robt Shield Jun. Selwyn</i> <i>Swalwell Master Builder</i>	100.
<i>J. Shield Wycombe</i> <i>Swalwell Master Builder</i>	100.

Dated the 16<sup>th</sup> day of May, 1934.

Witness to the above Signatures—

*James H. Smith*

*Shirley*

*Newcomb upon Jones*





"The Companies Act, 1929."

COMPANY LIMITED BY SHARES.

Articles of Association

OF

SHIELD BROS., LIMITED.

REGISTERED  
25 JUN 1934

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to The Companies Act, 1929 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, the Clauses of Table A numbered 39, 40, 64, 65, 66, 69, 72, 78, 79, 104, and 107 shall not apply to this Company; but in lieu thereof, and in addition to the remaining Clauses of Table A, the following shall be the Regulations of the Company.

2. The Directors shall forthwith take into consideration and, if thought fit, shall, on behalf of the Company, enter into (either with or without modification) the Agreement referred to in Clause 3, Sub-Clause (A), of the Memorandum of Association. The Company is formed on the basis that the said Agreement shall be entered into with or without such modification as aforesaid, and no objection shall be taken to the said Agreement, nor shall any Promoter or Director, be liable to account to the Company for any profit or benefit derived by him under the said Agreement, by reason of any Promoter or Director of the Company being a Vendor to the Company or otherwise interested in the said Agreement, or by reason of the purchase consideration having been fixed by the Vendor without any independent valuation having been made, or of the Board of Directors not being in the circumstances an



independent Board; but every Member of the Company, present and future, shall be deemed to have notice of the provisions of the said Agreement, including any such modification as aforesaid, and to have assented to all the terms thereof.

3. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company at any rate not exceeding Ten per cent. of the price at which the said Shares are issued.

4. The Company shall be a Private Company, and accordingly the following provisions shall have effect:—

- (A) The Company shall not offer any of its Shares or Debentures to the public for subscription.
- (B) The number of the Members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be Members of the Company) shall not at any time exceed fifty.
- (C) The right to transfer Shares in the Company shall be restricted in the manner hereinafter provided.

5. The Company shall be entitled to treat the person whose name appears upon the Register of Members in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.

#### SHARE CAPITAL AND SHARES.

6. The original Share Capital of the Company is Five Thousand Pounds, divided into Five Thousand Shares of One Pound each.

7. Subject to the provisions of the Agreement referred to in Article 2 hereof, the Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

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

9. If by the terms of the issue of any Shares or otherwise any amount is payable in respect of any Share by instalments at fixed times, every such instalment shall be payable as if it were a Call duly made by the Directors of which due notice had been given.

10. The lien conferred by Clause 7 of Table A shall attach to fully paid up Shares, and to all Shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole Registered Holder thereof or shall be one of two or more joint Holders.

#### TRANSFER OF SHARES.

11. The Directors may at any time in their absolute and uncontrolled discretion refuse to register any transfer of Shares; and Clause 19 of Table A shall be modified accordingly.

12. Subject to Article 11, any Share may be transferred by a Member of the Company to any other Member without the formalities mentioned in Articles 13 to 18.

13. Save as hereinafter provided, no Share shall be transferred to a person not a Member of the Company so long as any Member is willing to purchase the same at a price to be determined as hereinafter mentioned.

14. In order to ascertain whether any Member is willing to purchase the Share, the person, whether a Member of the Company or not, proposing to transfer the same (hereinafter called "the retiring Member") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same, and such notice shall constitute

the Company his agent to contract with any Member for the sale of the Share at the price to be determined as hereinafter mentioned. Where such notice includes more than one Share it shall operate as if it were a separate notice in respect of each Share. The transfer notice shall not be revocable except with the sanction of the Directors. If the Company fail for the space of thirty days to find a Member willing to purchase the Share or Shares, and to give notice thereof to the retiring Member, the Share or Shares may be disposed of as if these provisions had not been made.

15. The price of a Share for the purpose of the foregoing Article shall be fixed by the Company at the Ordinary General Meeting in each year, and shall be the price operating in respect of all transfer notices as mentioned in the last Article, which may be given before the holding of the next Ordinary General Meeting. Until the first Ordinary General Meeting the price shall be the par value of the Share. In case at any such Meeting no price shall be fixed then, failing an agreement as to the price between the retiring Member and the Directors, the same shall be fixed on the basis of a fair value as between the vendor and purchaser by the Auditor or Auditors for the time being of the Company at the Company's expense, and the decision of such Auditor or Auditors shall be final and conclusive.

16. If in any case the retiring Member after having become bound makes default in transferring the Share the Company may receive the purchase money on his behalf and may authorise some person to execute a transfer of the Share in favour of the purchasing Member, who shall thereupon be registered as the Holder of the Share.

17. The receipt of the Company for the purchase money shall be a good discharge to the purchasing Member, and after his name has been entered on the Register of Members in purported exercise of the said power the validity of the proceedings shall not be questioned by any person.

18. Every such Share shall be first offered to the Members in such manner as the Directors shall from time to time decide with a view, as far as possible, of enabling the Members to acquire the Shares proposed to be transferred *pro rata* to the

number of Shares held by the Members respectively. The Directors may decide any difficulty which may arise in cases where the number of Shares proposed to be transferred is not sufficiently large for any offer to be made to all the Members and in any other case. Any Member to whom Shares are offered may accept the whole or any portion thereof.

19. Notwithstanding the foregoing provisions, any Share may be transferred by a Member to the wife, husband, son or daughter of such Member, and any Share of a deceased Member may be transferred by his legal personal representatives to the widow, widower, son, or daughter of such deceased Member.

#### BORROWING POWERS.

20. The Directors may from time to time at their discretion raise or borrow for the purposes of the Company's business from the Directors or Members or any other person or company such sum or sums of money as they think fit, and may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue, at such price as they may think fit, of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient. ✓

21. A Register of the Holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to the inspection of the Registered Holders of such Debentures and of any Member of the Company, subject to such restrictions as the Company in General Meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

#### GENERAL MEETINGS.

22. A General Meeting of the Company shall be held in each calendar year at such time and place as the Directors shall appoint. In default of a General Meeting being so held

a General Meeting may be convened by any two Members in the same manner as nearly as possible as that in which General Meetings are to be convened by the Directors. The aforesaid General Meetings shall be called "Ordinary General Meetings"; all other General Meetings shall be called "Extraordinary General Meetings."

23. The quorum for the transaction of business at any General Meeting shall be two Members personally present and holding or representing by proxy not less than one tenth of the Share Capital of the Company for the time being issued; and Clause 45 of Table A shall be modified accordingly.

#### VOTES OF MEMBERS.

24. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote; and Clause 59 of Table A shall be modified accordingly.

#### DIRECTORS.

25. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than seven, but need not exceed one. If and so long as there is a sole Director he shall have authority to exercise all the powers, authorities, and discretions by Table A or these presents expressed to be vested in the Directors generally.

26. The following persons shall be the first Directors of the Company: ROBERT SHIELD the Elder, of "Inglemount," Swalwell, County Durham, Master Builder; ROBERT SHIELD the Younger, of "Selwyn," Swalwell, County Durham, Master Builder; and JOHN SHIELD, of "Wyncote," Swalwell, County Durham, Master Builder. They shall be Permanent Directors of the Company, and each of them shall be entitled to hold such office so long as he shall live unless he shall become disqualified from any of the causes specified in Article 31 hereof; and accordingly Clauses 73 to 77 and Clause 80 of Table A shall not apply to any Permanent Director.

27. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an

addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Any Director so appointed shall hold office only until the next following Ordinary General Meeting, when he shall retire, but shall be eligible for re-election.

28. The qualification of every Director shall be the holding in his own right and as sole Holder of Shares of the Company to the nominal value of not less than One Hundred Pounds. A Director may act before acquiring his qualification, but shall acquire his qualification within one calendar month of being appointed a Director.

29. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. The Directors may be repaid all travelling, hotel, and other expenses necessarily incurred by them in connection with the business of the Company.

30. A memorandum in writing signed by all the Directors for the time being and annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted.

#### DISQUALIFICATION OF DIRECTORS.

31. The office of a Director shall be vacated—

- (A) If he become bankrupt or insolvent or compound with his creditors;
- (B) If he become of unsound mind;
- (C) If he be convicted of an indictable offence, not being an offence under The Road Traffic Act, 1930;
- (D) If he cease to hold the necessary Share qualification or do not obtain the same within one calendar month from the date of his appointment;
- (E) If he absent himself from the Meetings of Directors for a period of six calendar months without special leave of absence from the other Directors;

(F) If he become prohibited from being a Director by reason of any order made under Sections 217 or 275 of The Companies Act, 1929;

(G) If he give the Company one calendar month's notice in writing that he resigns his office.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

32. A Director may hold any office of profit under the Company (other than that of Auditor) in conjunction with the office of Director, and may enter into contracts or arrangements or have dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a party or in which he is interested by reason of his being at the same time a Director of the Company, provided that such Director discloses to the Meeting of the Directors at which such contract, arrangement, or dealing is first taken into consideration the nature of his interest therein, or, if such interest is subsequently acquired, provided that he discloses the fact that he has acquired such interest at the next Meeting of the Directors held after such interest was acquired. A general notice given to the Directors by a Director to the effect that he is a member of a specified company or firm, and is to be regarded as interested in any contract, arrangement, or dealing which may, after the date of the notice, be entered into or made with that company or firm, shall, for the purpose of this Article, be deemed to be a sufficient disclosure of interest in relation to any contract, arrangement, or dealing so entered into or made. Any Director may vote as a Director in regard to any contract, arrangement, or dealing in which he is interested, or upon any matter arising thereout.

#### MANAGING DIRECTOR.

33. The Directors may from time to time entrust to and confer upon the Managing Director or Manager all or any of



the powers of the Directors (excepting the power to make Calls, forfeit Shares, borrow money, or issue Debentures) that they may think fit. But the exercise of all powers by the Managing Director or Manager shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked, or varied.

34. Clause 68 of Table A shall be read and construed as if the words "rotation of retirement" were substituted for the words "rotation or retirement."

#### CAPITALISATION OF PROFITS.

35. The Company in General Meeting may by Ordinary Resolution direct capitalisation of the whole or any part of the profits for the time being of the Company, or the whole or any part of the Reserve Fund of the Company, whether representing accumulation of profits of the Company or premiums received upon the issue of Shares, Debentures, or Debenture Stock, or any sum carried to reserve as a result of the sale or revaluation of or other accretion to the assets of the Company or any part thereof (1) by the distribution among the Holders of the Ordinary Shares in proportion to the amounts paid or credited as paid thereon of specific assets, and in particular of paid up Shares, Debentures, or Debenture Stock, Bonds, or other obligations of the Company, or (2) by the crediting of any Ordinary Shares of the Company which have been issued and are not fully paid up in proportion to the amount paid or credited as paid thereon respectively (otherwise than in advance of Calls) with the whole or any part of the sums remaining unpaid thereon, and the Directors shall give effect to such resolution, and apply such portion of the profits or Reserve Fund or Funds as may be directed to be so capitalised and as may be required for the purpose of making payment in full at par for the Shares, Debentures, or Debenture Stock, Bonds, or other obligations of the Company so distributed or, as the case may be, for the purpose of paying in whole or in part the amount remaining unpaid on such Ordinary Shares accordingly: Provided that no such distribution or payment shall be made unless recommended by the Directors, and where any difficulty arises in regard to the distribution or payment the Directors may settle the same as they think expedient and in

particular may issue Fractional Certificates, and generally may make such arrangements for the acceptance, allotment, and sale of such Shares, Debentures, Debenture Stock, Bonds, obligations, and Fractional Certificates or any part thereof and otherwise as they may think fit. In cases where some of the Ordinary Shares of the Company are fully paid and others are partly paid only, such capitalisation may be effected by the distribution of further Shares in respect of the fully paid Shares and by crediting the partly paid Shares with the whole or part of the unpaid liability thereon, but so that as between the Holders of the fully paid Shares and the partly paid Shares the sums so applied in the payment up of such further Ordinary Shares and in the diminution or extinguishment of the liability on the partly paid Shares shall be so applied *pro rata* to the nominal amounts of the Shares then already fully paid and the amount already paid or credited as paid on the partly paid Shares. When required a proper contract shall be delivered to the Registrar of Companies for registration in accordance with the provisions of The Companies Act, 1929, and the Directors may appoint any person to sign such contract on behalf of the Holders of the Ordinary Shares of the Company which shall have been issued prior to such capitalisation, and such appointment shall be effective, and the contract may provide for the acceptance by the proposed allottees of the Shares, Debentures, or Debenture Stock, Bonds, or other obligations to be allotted to them respectively in satisfaction of the sum so capitalised. This Article is subject to any special conditions which may be attached to any Share upon the issue thereof.

#### NOTICES.

36. A Member who has no registered address in the United Kingdom, and has not supplied to the Company an address within the United Kingdom for the giving of notices to him, shall not be entitled to receive any notices from the Company.

#### WINDING UP.

37. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Members the amounts paid up or credited as paid up

on the Shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively: Provided always that the provisions hereof shall be subject to the rights of the Holders of Shares (if any) issued upon special conditions.

38. In a winding up any part of the assets of the Company, including any shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any shares whereon there is any liability.

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NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

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Geo. Shield. Inglewood Swallowell  
Master Builder

Robt. Shield Junr. Selwyn Swallowell.  
Master Builder

Geo. Shield Dywacote  
Swallowell Master Builder.

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Dated the 16<sup>th</sup> day of May, 1934.

Witness to the above Signatures—

Frederick H. Asworth  
Solicitor

Frederick H. Asworth Esq.

DUPLICATE FOR THE FILE.

No. 283548



# Certificate of Incorporation

I Hereby Certify,

That

SHIELD BROS., LIMITED

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

Given under my hand at London this twenty-fifth day of June One Thousand Nine Hundred and thirty-four.

*W. A. Williams*

Assistant Registrar of Companies.

Certificate  
received by

*Am. Jordan*

Date 28/6/29