

Number of  
Company

300245

1/2

Form No. 42.

# THE COMPANIES ACT, 1929.



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

## CONSENT

TO ACT AS

## DIRECTOR OF A COMPANY.

Pursuant to Section 140 (1) (a).

29 11 30

Insert the  
Name  
of the  
Company.

ROBSON & SON (BOURNEMOUTH)  
LIMITED.

Presented by

To the Registrar of Companies :—

(a) Here insert:  
"I" or "We."

(a) WE, the undersigned, hereby testify (b) our consent

(b) Here insert: to act as Director of ROBSON & SON (BOURNEMOUTH)  
"My" "Our."

..... Limited,

pursuant to s. 140 (1) (a) of the Companies Act, 1929.

Signature.	Address.	Description.
<i>Archibald Robson</i>	"Stoke Abbot" Talbot Avenue, Bournemouth.	Merchant.
<i>Marcus Hansen Abbott</i>	"Talbot Wood" 72 Wimborne Road Bournemouth.	Merchant.
<i>Edward Brown</i>	Reckleford Lodge, Idlesleigh Road, Bournemouth.	Merchant.
<i>Charles Robert Hiscock</i>	18a The Triangle, Bournemouth.	Departmental Manager.
<i>Sydney William Cook</i>	93a Poole Road, Bournemouth.	Departmental Manager.
<i>Hubert William Post Andrews</i>	"Westbury" Beswick Road, Ensburry Park, Bournemouth.	Departmental Manager.

Dated this 23<sup>rd</sup> day of April 1938.

\*If a Director signs by "his agent authorised in writing," the authority must be produced.

Type a Margin is to be reserved for binding

Number of  
Company }

300245 / 3

Form No. 48.

## THE COMPANIES ACT, 1929.



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

List of the Persons who have consented to be Directors of a Company.  
*Pursuant to Section 140 (3).*

Insert the  
Name of  
the  
Company.

ROBSON & SON (BOURNEMOUTH)

29 ... 1935

Limited.

Section 140 (3) provides that:—

On the application for registration of the Memorandum and Articles of a company the applicant shall deliver to the registrar a list of the persons who have consented to be directors of the company, and, if this list contains the name of any person who has not so consented, the applicant shall be liable to a fine not exceeding fifty pounds.

*Presented by*

[SEE BACK.]

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.,  
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 SOLICITORS' LAW STATIONERY SOCIETY, LIMITED

LIST of the persons who have consented to be Directors of

ROBSON & SON (BOURNEMOUTH) Limited,  
delivered to the Registrar of Companies, pursuant to section 140 (3) of  
the Companies Act, 1929, by Charles George Lester  
Solicitor of Bournemouth  
the Applicant(s) for registration of the Memorandum and Articles of  
the Company.

Surname.	Christian Name.	Address and Description.
ROBSON	ARCHIBALD	"Stoke Abbot" Talbot Avenue, Bournemouth. Merchant.
ABBOTT	ALEXANDER HENDERSON	"Talbot Wood" 72 Wimborne Road Bournemouth. Merchant.
BROWN	EDWARD	Reckleford Lodge, Iddesleigh Road, Bournemouth. Merchant.
HISCOCK	CHARLES HERBERT	18a, The Triangle, Bournemouth. Departmental Manager.
COOK	SYDNEY WILLIAM	93a, Poole Road, Bournemouth. Departmental Manager.
ANDREWS	HUBERT WALLACE OECIL	"Westbury" Beswick Road, Ensburry Park, Bournemouth. Departmental Manager.

Signature of  
Applicant(s).

*Charles George Lester*

Dated the 13<sup>th</sup> day of June 1925.

Number of  
Company

300241

Form No. 25.

# THE STAMP ACT 1891.

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

COMPANY LIMITED BY SHARES.

## Statement of the Nominal Capital

OF

ROBSON & SON (BOURNEMOUTH)

129 1893

LIMITED.

Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of the Finance Act 1899, by Section 3 of the Finance Act 1920, and Section 41 of the Finance Act 1933.

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

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

*Presented by*

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 SOLICITORS' LAW  
STATIONERY SOCIETY, LTD.

255001401345

Companies Form 6.

[See Back.

# THE NOMINAL CAPITAL

OF

ROBSON & SON (BOURNEMOUTH), *Limited*,

is £ 150,000, divided into 150,000

Shares of One pound each.

\*Signature *Edward Thomas*

Officer DIRECTOR.

Dated the 23rd day of April 1935

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



15  
The Companies Act 1929.

COMPANY LIMITED BY SHARES.

## Memorandum of Association

OF

### ROBSON & SON (BOURNEMOUTH) LIMITED.

1. The name of the Company is "ROBSON & SON (BOURNEMOUTH) LIMITED."

2. The registered office of the Company will be situate in England.

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

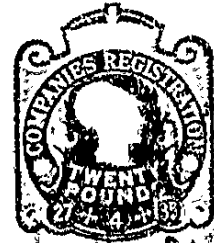
Objects

- (A) To enter into and carry into effect, with such (if any) modifications or alterations as may be agreed upon, but subject as to modifications or alterations agreed on before the Statutory Meeting to the approval of such meeting, an agreement in the terms of the draft agreement which has been prepared and is expressed to be made between Archibald Robson, Alexander Henderson Abbott and Edward Brown of the one part, and this Company of the other part, and which has been subscribed by Charles George Lester, with a view to its identification, and to carry on, develop and turn to account the businesses of Wholesale and Retail Grocers, Provision Merchants, Confectioners, Hardware Merchants, Fruit Importers and Tobacconists, and the property and assets comprised in that agreement.

Carry into effect agreement dated

- (B) To carry on business as wholesale and retail provision and general merchants, grocers, Italian

Carry on business as



warehousemen, bacon factors and curers, butter merchants, cheesemongers, cheese factors and agents, egg merchants, bakers and confectioners, dairymen, fruiterers, greengrocers, corn dealers, hay and straw merchants, butchers, meat salesmen, poulterers, fishmongers, ice merchants, wine, beer and spirit merchants, aerated water dealers, tobacco, cigar, cigarette and snuff merchants, hosiers, clothiers, furriers, drapers, boot and shoe makers and dealers, ironmongers, dealers in hardware and general household storekeepers, dealers and merchants in tea, coffee and cocoa, importers and exporters, drysalter, chemists and druggists, and dealers in patent medicines of all kinds, leather merchants, jewellers, booksellers, and dealers in fancy goods and other articles of personal and household use, restaurateurs, and dealers in all manufactured goods, materials, provisions and produce, and any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.

Acquire lands,  
buildings, &c.

- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest, any lands, buildings, easements, rights, privileges, concessions, machinery, patents, plant, stock-in-trade, and any real and personal property of any kind necessary or convenient for the Company's business.

Erect buildings, &c.

- (D) To erect, construct, lay down, enlarge, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business.

Borrow money and  
secure same by  
mortgage or charge  
on undertaking, &c.

- (E) To borrow or raise or secure the payment of money for the purpose of the Company's business, and with a view thereto to mortgage and charge the undertaking and all or any of the real and personal property, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount debentures or debenture stock, payable to bearer or otherwise, and either permanent or redeemable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

Issue and deposit  
securities

- (F) To issue and deposit any securities which the Company has power to issue by way of mortgage

to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company.

- (G) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the debts and contracts of customers and others. Receive deposits and loans and guarantee debts and contracts
- (H) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others. Make advances and act as bankers
- (I) To grant pensions, allowances, gratuities and bonuses to employes or ex-employes of the Company or its predecessors in business or the dependents of such persons, and to establish and support or to aid in the establishment and support of any schools, and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such societies be solely connected with the trade carried on by the Company or its predecessors in business or not, and any club or other establishment calculated to advance the interests of the Company or of the persons employed by the Company or its predecessors in business. Grant pensions, &c.  
  
Support and subscribe to schools and other institutions and trade societies
- (J) To make, accept, endorse, discount and execute promissory notes, bills of exchange and other negotiable instruments. Make and accept bills of exchange, &c.
- (K) To invest and deal with the moneys of the Company not immediately required upon such investments and in such manner as may from time to time be determined. Invest moneys
- (L) To pay for any property or rights acquired by the Company, either in cash or shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine. Pay for property, &c., in cash or shares
- (M) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares or debenture capital or other securities of the Company, or in or about the Pay brokerage and commissions and preliminary expenses

formation or promotion of the Company or the conduct of its business, and to pay the preliminary expenses of the Company.

Accept payment  
in cash or shares,  
&c.

- (N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage or by debentures or debenture stock, of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, deal with or dispose of any consideration so received.

Enter into  
partnership  
or joint-purse  
arrangements, &c.

- (O) To enter into partnership or any arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold shares, stock or securities of any such company.

Promote other  
companies

- (P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of or shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold shares, stock or securities of and guarantee the payment of the dividends or capital of any shares or stock or the interest or principal of any securities issued by or any other obligation of any company promoted by this Company or in which this Company may be interested.

Acquire shares,  
&c. in such other  
company

Purchase or  
dispose of property

- (Q) To purchase or otherwise acquire and undertake all or any part of the business, property and transactions of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of this Company.

Sell or otherwise  
deal with  
real estate

- (R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in respect of, and in any other manner deal with or dispose of the undertaking of the Company or any part thereof, or all or any of the property for the

time being of the Company, and for any consideration, whether in cash or in shares (fully or partly paid), debentures, debenture stock or other interests in or securities of any company or otherwise.

- (s) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or by purchase (for fully or partly paid shares or otherwise) of all the shares or stock of any such other company, or in any other manner. Amalgamate with other company
- (t) To distribute among the members in specie any property of the Company. Distribute property among members
- (u) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise. Generally to do things conducive to above objects
- (v) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

Liability of members

5. The share capital of the Company is £150,000, divided into 150,000 shares of £1 each. Capital of Company

Subject and without prejudice to any special rights or privileges for the time being attached to any special class of shares for the time being forming part of the capital of the Company, any of the shares in the original capital for the time being unissued, and any new shares from time to time to be created, may from time to time be issued with any such right of preference, whether in respect of dividend or of repayment of capital, or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued or with such deferred rights as compared with any other shares previously issued, or then about to be issued, and with any special or restricted rights or without any right of voting, and generally on such terms and subject to such conditions and provisions as may from time to time be determined in accordance with the Articles of Association for the time being in force.

Issue of shares with preference, &c.

We, the several persons whose names and <sup>8</sup> addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
Archibald Polson. Stoke Abbot. Talbot Avenue. Bournemouth Merchant.	Five Hundred Ord. Shares
Alexander Henderson & Son, Merchants. 72 High Street, Bournemouth.	Five Hundred Ord. Shares
Edward Brown Reckford Lodge Idlesleigh Rd Bournemouth Merchant	Five Hundred Ord. Shares
<del>Mr</del> Charles Herbert Hickock 18 <sup>a</sup> The Triangle. Bournemouth. Departmental Manager.	Five Hundred Ord. Shares
Francis William Cook 93a. Roole Rd. Bournemouth Departmental Manager.	Five hundred Ordinary Shares
Hubert William Cecil Andrews Nelson 12 Bosworth Rd. Eastney Rd. Bournemouth Departmental Manager.	Five hundred Ordinary Shares
Gordon Cyril George 80 Norton Road Bournemouth Solicitor's Clerk	One Ordinary

Dated this 23<sup>rd</sup> day of April 1935.

Witness to the above Signatures—

*Thangley & Co*  
Solicitor  
Bournemouth.



300245/6



The Companies Act 1929.

COMPANY LIMITED BY SHARES.

# Articles of Association

OF

ROBSON & SON (BOURNEMOUTH) LIMITED. 29 APR 1930

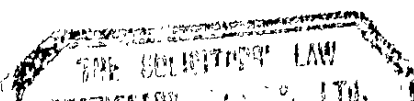
## TABLE A.

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

## INTERPRETATION.

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

WORDS.	MEANINGS.	Interpretation clause
The Act	.. The Companies Act 1929.	Definitions
The Statutes	.. The Companies Act 1929, and every other Act for the time being in force concerning joint stock companies and affecting the Company.	
These Articles	.. These Articles of Association, and the regulations of the Company for the time being in force.	
Office	.. .. The registered office of the Company.	
Seal	.. .. The common seal of the Company.	
Month	.. .. Calendar month.	



WORDS.	MEANINGS.
Paid up ..	Includes credited as paid up.
Dividend..	Includes bonus.
In writing	Written, printed or lithographed, or visibly expressed in all or any of these or any other modes of representing or reproducing words.

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

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

Words importing persons shall include corporations.

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

Words in Statutes  
to bear same  
meaning in  
Articles

### BUSINESS.

Business of  
Company to enter  
into agreement  
described in  
Memorandum of  
Association

3. The Company shall, as speedily as possible after the incorporation of the Company, enter into an agreement under the seal with Archibald Robson, Alexander Henderson Abbott and Edward Brown in the terms of the draft agreement referred to in the Memorandum of Association, with such (if any) modifications or alterations as may be agreed upon, whether before or after the execution thereof, but subject as to modifications or alterations agreed on prior to the Statutory Meeting to the approval of such meeting, and shall carry the same into effect. And it is hereby expressly declared that the validity of the said agreement or any such modification as aforesaid shall not be impeached on the ground that the vendors or any of them, as promoters, Directors or otherwise, stand in a fiduciary relation to the Company; and that every person who shall at any time become a member of the Company shall be deemed expressly to have approved and confirmed the said agreement, with or without modifications as aforesaid.

Minimum  
subscription

4. The Company shall duly comply with any provisions of the Statutes as to the minimum subscription on which the Company may proceed to an allotment of its shares.

Commencement of  
business

5. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors can obtain the certificate of the Registrar of Companies prescribed by Section 94 of the Act.

Directors may  
commence or drop  
any branch business

6. Subject as aforesaid, any branch or kind of business which by the Memorandum of Association of the Company, or

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

7. The office shall be at such place as the Directors shall from time to time appoint. Office of Company

### SHARES.

8. Save in so far as any particular transaction may be authorised by the Statutes, no part of the funds of the Company shall be employed in the purchase or in loans on the security of the Company's shares. Funds not to be employed in purchase of shares

9. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the capital of the Company, such commission not to exceed 10 per cent. of the price at which the shares are issued or an amount equivalent thereto. Any such commission may be paid in cash or in fully paid shares of the Company at par, or partly in one way and partly in the other, as may be arranged. The requirements of Sections 42, 43, 44 and 108 of the Act shall be observed, so far as applicable. Underwriting of shares

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

11. The shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they think proper, subject always to the provisions of the said agreement as to the shares to be allotted in pursuance thereof, but so that no shares shall be issued at a discount, except in accordance with Section 47 of the Act. Shares at disposal of Directors

Receipts of joint  
holders of shares

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

No trust recognised

13. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by these Articles otherwise expressly provided or as by statute required or under an order of Court) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder, or, in the case of a share warrant, in the bearer of the warrant for the time being.

Members entitled  
to share  
certificates

14. Every member shall without payment be entitled to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) a certificate under the seal specifying the shares allotted or transferred to him and the amount paid up thereon, provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all.

New certificate  
may be issued

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

Member not entitled  
to dividend or to  
vote until all calls  
paid

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

Company to have  
lien on shares

#### LIEN ON SHARES.

17. The Company shall have a first and paramount lien and charge on all the shares not fully paid up registered in the

name of a member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, either alone or jointly with any other person, whether a member or not, and whether such moneys are presently payable or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

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

Lien may be enforced by sale of shares

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

Application of proceeds of sale

20. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money, and after his name has been entered in the register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Directors may enter purchaser's name in share register

### CALLS ON SHARES.

21. The Directors may, subject to the regulations of these Articles and to any conditions of allotment, from time to time make such calls upon the shareholders in respect of all monies unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call, and each shareholder shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the

Directors may make calls

Fourteen days' notice to be given

When call deemed made

Directors. A call may be made payable by instalments. A call shall be deemed to have been made as soon as the resolution of the Directors authorising such call shall have been passed.

Liability of joint holders

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

Interest on unpaid call

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

Sums payable on allotment deemed a call

24. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date and any instalment of a call shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of the Statutes or of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.

Difference in calls

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

Calls may be paid in advance

26. The Directors may, if they think fit, receive from any shareholder willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding, without the consent of a General Meeting, 10 per cent. per annum) as may be agreed upon between them and such shareholder, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. No sum paid up in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.

## TRANSFER AND TRANSMISSION OF SHARES.

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

Members may transfer shares

28. The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

Transfers to be executed by both parties

29. The Directors may, in their discretion and without assigning any reason therefor, refuse to register the transfer of any share (not being a fully paid-up share) to any person whom they shall not approve as transferee. The Directors may also refuse to register any transfer of a share on which the Company has a lien.

Directors may refuse to register transfers in certain cases

30. If the Directors refuse to register a transfer of any share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal, as required by Section 66 of the Act.

Notice of refusal

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

Transfer fee

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

Register of members may be closed

33. In the case of the death of a registered member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

On death of member survivor or executor only recognised

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

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

Person electing to  
be registered to  
give notice

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

Person electing to  
have nominee  
registered to  
execute transfer

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

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

38. Except as hereinafter provided, no ordinary shares in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

39. Every member or other person referred to in Articles 33 and 34 hereof who intends to transfer ordinary shares (hereinafter called "the vendor") shall give notice in writing to the Board of Directors of his intention. That notice shall constitute the Board his agent for the sale of the said shares in one or more lots at the discretion of the Board, to members of the Company who are holders of ordinary shares, at a price to be agreed upon by the vendor and the Board, or in default of agreement at the price which the Auditor of the Company for the time being shall

certify, by writing under his hand, to be in his opinion the fair selling value thereof as between a willing vendor and a willing purchaser.

40. Upon the price being fixed as aforesaid, the Board shall forthwith give notice to all members of the Company holding ordinary shares, of the number and price of the shares to be sold, and invite each of them to state in writing, within twenty-one days from the date of the said notice, whether he is willing to purchase any, and if so what maximum number of the said shares.

41. At the expiration of the said twenty-one days, the Board shall allocate the said ordinary shares to or amongst the member or members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be *pro rata* according to the number of shares already held by them respectively, provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon the allocation being made, the vendors shall be bound, on payment of the said price, to transfer the shares to the purchaser or purchasers, and if he make default in so doing, the Board may receive and give a good discharge for the purchase money on behalf of the vendor, and enter the name of the purchaser in the register of members as holder by transfer of the shares purchased by him.

42. In the event of the whole of the said ordinary shares not being sold under the foregoing Articles, the vendor may, at any time within three calendar months after the expiration of the said twenty-one days, transfer the shares not sold, to any person.

43. Articles 38, 39, 40, 41 and 42 hereof shall not apply to the following cases :—

- (A) A transfer by a member to any issue, wife or husband, parent, son-in-law, daughter-in-law, brother or sister, nephew or niece of such member.
- (B) A transfer merely for effectuating the appointment of a new trustee.
- (C) A transfer by personal representatives to a legatee under the will of, or to the next-of-kin of, a deceased member, provided that the transferee is a person within the exceptions mentioned in Sub-clause (A) of this Article.

## FORFEITURE OF SHARES.

Directors may  
require payment  
of call with interest  
and expenses

44. If any shareholder fails to pay the whole or any part of any call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid, together with any accrued interest and any expenses incurred by the Company by reason of such non-payment.

Notice requiring  
payment to contain  
certain particulars

45. The notice shall name a further day on or before which such call, or such part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

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

46. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.

Forfeiture to  
include dividends  
declared though not  
actually paid

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

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

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

Directors may allow  
forfeited share to  
be redeemed

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

Shares forfeited  
belong to Company

50. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled thereto,

or to any other person, upon such terms and in such manner as the Directors shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid.

51. A shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, with interest thereon to the date of payment at such rate not exceeding 10 per cent. per annum as the Directors shall think fit, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture.

Holders of forfeited shares liable for call made before forfeiture

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

Consequences of forfeiture

53. A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these Articles, and stating the time when it was forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share under the seal delivered to a purchaser or allottee thereof, shall (subject to the execution of any necessary transfer) constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any omission, irregularity or invalidity in or relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

Title to forfeited share

#### CONVERSION OF SHARES INTO STOCK.

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

Shares may be converted into stock

Stock may be transferred

55. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company in General Meeting shall direct, but in default of any such direction, then in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable; provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

Holders of stock entitled to same dividends and privileges as holders of shares

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

Share and shareholder include stock and stockholder

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

#### SHARE WARRANTS.

Company may issue share warrants

58. The Company is hereby authorised to issue share warrants under the powers given by the Act, and the Directors may accordingly, with respect to any shares which are fully paid up (in any case in which they shall in their discretion think fit so to do), upon an application in writing signed by the person registered as the holder of such shares and authenticated by such statutory declaration or other evidence (if any) as the Directors may from time to time require as to the identity of the person signing the request, and upon receiving the certificate (if any) of such shares, and the amount of the stamp duty on such warrant, and such fee not exceeding two shillings and sixpence as the Directors may from time to time require, issue under the seal at the expense in all respects of the person applying for the same a warrant duly stamped stating that the bearer of the warrant

Application for warrants at

is entitled to the shares therein specified, and may, in any case in which a warrant is so issued, provide by coupons or otherwise for the payment of the future dividends or other moneys on the shares included in such warrant.

Payment of future dividends by coupons

59. Subject to the provisions of these Articles and of the Act, the bearer of a warrant shall be deemed to be a member of the Company and shall be entitled to the same privileges and advantages as he would have had if his name had been included in the register of members as the holder of the shares specified in such warrant.

Bearer of warrant member of Company

60. No person shall, as bearer of a warrant, be entitled (A) to sign a requisition for calling a meeting or to give notice of intention to submit a resolution to a meeting, or (B) to attend or vote by himself or his proxy, or exercise any privilege as a member at a meeting, unless he shall in case (A) before or at the time of lodging such requisition or giving such notice of intention as aforesaid or in case (B) three days at least before the day fixed for the meeting have deposited at the office the warrant in respect of which he claims to act, attend or vote as aforesaid, and unless the warrant shall remain so deposited until after the meeting and any adjournment thereof shall have been held.

Bearer of warrant not entitled to exercise privilege as a member without complying with regulations

61. Not more than one name shall be received as that of the holder of a warrant.

Only one name received as holder of warrant

62. To any person so depositing a warrant there shall be delivered a certificate stating his name and address, and describing the shares included in the warrant so deposited, and bearing the date of issue of the certificate, and such certificate shall entitle him, or his proxy duly appointed, as hereinafter provided, to attend and vote at any General Meeting held within three months from the date of the certificate in the same way as if he were the registered holder of the shares specified in the certificate.

Certificate to be given to bearer of warrant

63. Upon delivery up of the certificate to the Company, the bearer of the certificate shall be entitled to receive the warrant in respect of which the certificate was given.

Warrant to be returned

64. The holder of a warrant shall not, save as aforesaid, be entitled to exercise any right as a member, unless (if called upon by any Director or the Secretary so to do) he produce his warrant and state his name and address.

Holder of warrant to produce it if called on

65. The Directors may from time to time make regulations as to the terms upon which, if they in their discretion think fit,

Directors may issue new warrants and coupons

a new warrant or coupon may be issued in any case in which a warrant or coupon may have been worn out, defaced or destroyed.

Shares included  
in warrant  
transferable by  
delivery

66. The shares included in any warrant shall be transferred by the delivery of the warrant without any written transfer and without registration, and to shares so included the provisions hereinbefore contained with reference to the transfer of and to the lien of the Company on shares shall not apply.

Bearer entitled to  
be registered in  
respect of shares  
included in  
warrant

67. Upon the surrender of his warrant to the Company for cancellation, and upon payment of such sum, not exceeding two shillings and sixpence, as the Directors may from time to time prescribe, the bearer of a warrant shall be entitled to have his name entered as a member in the register of members in respect of the shares included in the warrant, but the Company shall in no case be responsible for any loss or damage incurred by any person by reason of the Company entering in its register of members upon the surrender of a warrant the name of any person not the true and lawful owner of the warrant surrendered.

#### INCREASE OF CAPITAL.

Company may  
increase its capital

68. The Company may from time to time, in General Meeting, whether all the shares for the time being authorised shall have been issued, or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the General Meeting resolving upon the creation thereof shall direct. Subject and without prejudice to any rights for the time being attached to the shares of any special class, any shares in such increased capital may have attached thereto such special rights or privileges as the General Meeting resolving upon the creation thereof shall direct, or, failing such direction, as the Directors shall by resolution determine, and in particular any shares may be issued with a preferential, deferred or qualified right to dividends or in the distribution of assets and with a special or without any right of voting.

New shares may be  
offered to members

69. The Company in General Meeting may direct that any new shares shall be offered to the existing members in proportion as nearly as the circumstances admit to the number of existing shares held by them or that the same be offered to the holders of shares of any particular class or classes. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or

on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company; and further if, owing to the proportion which the number of the new shares bears to the number of shares held by members entitled to such offer as aforesaid, or from any other cause, any difficulty shall arise in apportioning the new shares or any of them in manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises.

70. Subject to any directions that may be given in accordance with the powers contained in the Memorandum of Association or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital, and as consisting of ordinary shares, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

New shares considered as original capital and as ordinary shares

#### ALTERATIONS OF CAPITAL.

71. The Company may from time to time in General Meeting—

Company may alter its capital in certain ways

- (A) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, or
- (B) Cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, or
- (C) By sub-division of its existing shares, or any of them, divide its capital, or any part thereof, into shares of smaller amount than is fixed by its Memorandum of Association, and so that as between the holders of the resulting shares one or more of such shares may by the resolution by which the sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares.

72. The Company may from time to time by Special Resolution reduce its share capital and any capital redemption reserve fund in any manner authorised and with and subject to any incident prescribed or allowed by the Statutes.

73. Anything done in pursuance of the last two preceding Articles shall be done in manner provided and subject to any conditions imposed by the Statutes, so far as they shall be

Any alteration of capital to be made according to Statutes

applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

#### INITIAL CAPITAL.

Initial capital

74. The initial capital of the Company shall be divided into 60,000 cumulative redeemable preference shares of £1 each and 90,000 ordinary shares of £1 each. The said preference shares shall confer upon the holders thereof the following rights and privileges, and shall be subject to the following conditions and restrictions :—

(A) The right to a fixed cumulative preferential dividend at the rate of  $5\frac{1}{2}$  per cent. per annum on the capital for the time being paid up thereon.

(B) In the event of a winding up, repayment of the capital paid up thereon, together with all arrears and accruals of the said fixed preferential dividend (whether earned or declared or not) down to the commencement of the winding up, before any return of capital is made on the ordinary shares, but no further right of participation in the profits or assets of the Company.

(C) The said preference shares will not entitle the holders thereof to receive notice of or attend or vote at any General Meeting unless the same is convened for the purpose of considering a resolution for winding up, or for reduction of capital, or which directly affects the rights of the said preference shares as a separate class, or unless the fixed cumulative dividend payable thereon is in arrear for not less than six months.

(D) The Company will be entitled to redeem the whole or any part of the said preference shares in such alternative methods provided by Section 46 of the Act as the Company in General Meeting shall determine. The redemption shall be effected at 22/- per share on three months' notice at any time or times after the 31st day of March 1950 and before the 31st day of March 1975, and so that if part only of the said preference shares are proposed to be redeemed, the Directors shall make provision in such manner as they think fit for the ascertainment by drawings of the particular shares to be redeemed.

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 E.B.  
 c.H.H.  
 Tuck  
 M.P.A.  
 J.H.2.

(E) Subject as hereinafter provided, no debentures or other mortgages or charges (other than temporary loans from bankers or others) and no shares ranking *pari passu* with or in priority to the said preference shares may be created without the sanction of an Extraordinary Resolution of the holders of the said preference shares passed in accordance with the provisions of Article 75: Provided always that on the purchase of any additional lands or buildings, the Company may at the time of purchase mortgage or charge the property purchased for the purpose of raising or securing the whole or part of the purchase money.

#### MODIFICATION OF RIGHTS.

75. Subject to the provisions of Section 61 of the Act, all or any of the rights or privileges attached to any class of shares forming part of the capital for the time being of the Company may be affected, modified, dealt with or abrogated in any manner with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-fifth of the capital paid or credited as paid on the issued shares of the class, and so that the members of such class shall on a poll have one vote for each share of the class held by them respectively.

Rights of shareholders may be altered

#### GENERAL MEETINGS.

76. The Statutory Meeting shall be held at such time within a period of not less than one month nor more than three months from the date at which the Company is entitled to commence business and at such place as the Directors may determine. The provisions of Section 113 of the Act shall be observed with respect to such meeting, and the matters preliminary thereto.

Statutory General Meeting

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

Subsequent General Meetings

78. The General Meetings referred to in the last preceding Article shall be called Ordinary Meetings. All other General Meetings shall be called Extraordinary.

Ordinary and Extraordinary Meetings

**Extraordinary Meetings**

79. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by the Statutes.

**Notice of meeting**

80. Subject to the provisions of Section 117 of the Act relating to meetings convened for the purpose of passing Special Resolutions, seven days' notice at the least, specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such members as are under the provisions hereinafter contained entitled to receive notices from the Company; but the accidental omission to give such notice to, or the non-receipt of such notice by, any member shall not invalidate any resolution passed or proceeding had at any such meeting.

**PROCEEDINGS AT GENERAL MEETINGS.****Special business**

81. All business shall be deemed special that is transacted at the Statutory or at an Extraordinary Meeting. All business that is transacted at an Ordinary Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet, the election of Directors and other officers in place of those retiring by rotation, and the fixing of the remuneration of the Auditors.

**No business to be transacted unless quorum present**

82. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Three members personally present shall be a quorum.

**If quorum not present meeting adjourned or dissolved**

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

**Notice of adjournment to be given**

84. The Chairman, with the consent of any meeting at which a quorum is present, may adjourn the meeting from time to time, and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the

adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. Except as provided by the Act in the case of the Statutory Meeting, no business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

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

Chairman of Board  
to preside at all  
meetings

86. At any General Meeting of the Company a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands a poll be demanded in writing by at least three members for the time being entitled to vote at the meeting, or by a member or members holding or representing by proxy or entitled to vote in respect of one-tenth or more in nominal value of the capital represented at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

How resolution  
decided

87. If a poll be demanded in manner aforesaid, it shall be taken at such time and place and in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

Poll to be taken as  
Chairman shall  
direct

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

No poll in certain  
cases

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

Chairman to have  
casting vote

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

Business to be  
continued if poll  
demanded

## VOTES OF MEMBERS.

Member to have  
one vote or one  
vote for every share

91. Subject to any special rights or restrictions for the time being attached to any special class of shares in the capital of the Company, on a show of hands every member personally present shall have one vote only, and in case of a poll every member present in person or by proxy shall (subject as hereinafter provided) have one vote for every share held by him.

Votes of lunatic  
member

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

Votes of joint  
holders of shares

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

Registered members  
only entitled to  
vote

94. Save as herein expressly provided, no person other than a member duly registered, and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question either personally or by proxy, or as proxy for another member, at any General Meeting.

How votes may be  
given and who can  
act as proxy

95. Votes may be given either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but proxy for a corporation may vote on a show of hands.

Representation of  
companies which  
are members of  
this Company at  
meetings

96. Any corporation which is a member of this Company may, by resolution of its directors or other governing body, authorise any person to act as its representative at any meeting of this Company or of any class of members thereof; and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder, including power, when personally present, to vote on a show of hands.

Instrument  
appointing proxy  
to be in writing

97. The instrument appointing a proxy shall be in writing under the hand of the appointor, or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and if none, then under the hand of some officer or attorney duly authorised in that behalf. A proxy need not be a member of the Company.

98. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof.

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

99. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which it was executed, or the transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the office one hour at least before the time fixed for holding the meeting.

When vote by proxy valid though authority revoked

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

Form of proxy

"ROBSON & SON (BOURNEMOUTH) LIMITED.

"I, \_\_\_\_\_, a member  
 "of \_\_\_\_\_, a member  
 "of ROBSON & SON (BOURNEMOUTH) LIMITED,  
 "hereby appoint \_\_\_\_\_,  
 "of \_\_\_\_\_,  
 "and failing him, \_\_\_\_\_,  
 "of \_\_\_\_\_,  
 "to vote for me and on my behalf at the [Statutory,  
 "Ordinary, or Extraordinary, or Adjourned, as the  
 "case may be] General Meeting of the Company,  
 "to be held on the \_\_\_\_\_ day of \_\_\_\_\_,  
 "and at every adjournment thereof.

"As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_,  
 or in such other form as the Directors may from time to time approve.

#### DIRECTORS.

101. Until otherwise determined by a General Meeting, the number of Directors shall not be less than three nor more than seven. The first Directors shall be Archibald Robson, Alexander Henderson Abbott and Edward Brown; and each of such first Directors may act before he acquires his qualification; but he must acquire the same within one month from the incorporation of the Company, and unless he shall do so shall be deemed to have agreed to take such shares from the Company, and the same shall be allotted to him forthwith accordingly. The said Archibald Robson shall be Chairman of the Board of Directors for the

Appointment and number of Directors

period of three years from the date of incorporation of the Company or until he shall resign or otherwise cease to hold the office of Director, whichever shall first happen. The said Archibald Robson shall not, while he continues to be Chairman under this clause, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors.

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

Directors may act notwithstanding vacancies, but if less than minimum number fixed by Articles may only fill vacancies or call meeting

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

Director's qualification

104. The qualification of a Director shall be the holding in his own right alone, and not jointly with any other person, of registered ordinary shares or stock of the Company of the nominal value of £500, and this qualification shall be required as well of the first Directors as of all future Directors, and Section 141 of the Act shall be duly complied with by every Director.

Directors' remuneration.

105. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting.

Special remuneration

106. The Directors may grant special remuneration to any member of the Board who, being called upon, shall be willing to render any special or extra services to the Company, or to go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum or by way of salary, or by a percentage of profits, or by any or all of those modes.

#### MANAGING DIRECTORS.

Directors may appoint Managing Director

107. (1) The first Managing Directors of the Company shall be the said Alexander Henderson Abbott and Edward Brown,

who shall serve the Company as such Managing Directors on the terms of the two several agreements, drafts of which have been already prepared and for the purposes of identification subscribed by Charles George Lester. The seal of the Company shall forthwith be affixed to agreements, in terms of the said drafts, and the Company shall have full power to carry the same into effect with or without modification. Subject as aforesaid, the Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors, for such period, at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as they think fit, but so that no Managing Director shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director may be by way of salary or commission or participation in profits, or by any or all of those modes.

(2) 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 be subject to the same provisions as to removal as the other Directors of the Company, and if he cease to hold the office of Director he shall, *ipso facto* and immediately, cease to be a Managing Director.

#### SECRETARY.

108. The first Secretary of the Company shall be Sydney William Cook. The Directors may from time to time by resolution appoint a temporary substitute for the Secretary, and such substitute shall for all purposes of these Articles be deemed to be the Secretary during the period for which he is appointed.

Secretary  
Power for Directors  
to appoint a  
substitute

#### THE SEAL.

109. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of at least two Directors and of the Secretary, and the said Directors and the Secretary shall sign every instrument to which the seal shall be so affixed in their presence and, in favour of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. Every certificate for shares, stock, debenture stock or representing any other form of security (other than letters of allotment or scrip certificates) shall be issued under the seal, and shall bear the autographic signatures of at least two Directors and the Secretary.

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

## POWERS OF DIRECTORS.

Business of  
Company to be  
managed by  
Directors

110. The business of the Company shall be managed by the Directors, who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit, and may exercise all such powers of the Company (including the powers expressly mentioned in Clause 3 of the Memorandum of Association of the Company), and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Company may  
exercise powers  
under Section 32  
of the Act

111. The Directors may make such arrangements as may be thought fit for the management of the Company's affairs abroad, and may for this purpose (without prejudice to the generality of their powers) appoint Local Boards, Attorneys and Agents, and fix their remuneration, and delegate to them such powers as may be deemed requisite or expedient. The Company may exercise all the powers of Section 32 of the Act, and the foreign seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the Directors shall from time to time by writing under the seal appoint. The Company may also exercise the powers of Section 103 of the Act with reference to the keeping of Dominion Registers. The obligations and conditions imposed by those sections and any sections ancillary thereto shall be duly observed.

Limit to Directors'  
borrowing powers

112. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company, including its uncalled or unpaid capital, or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit: Provided that the amount for the time being remaining undischarged of moneys raised, borrowed or secured by the Directors, otherwise than by the issue of share capital, shall not, without the sanction of a General Meeting, exceed in the whole the amount of the paid-up share capital for the time being of the Company; but no lender shall be bound to see that this limit is observed. Debentures may be issued upon such terms and conditions and may confer upon the holders thereof such lawful rights and

privileges as the Directors shall think fit, and may be collaterally secured by a trust deed or other security. The provisions of this Article are without prejudice to the special rights conferred on the holders of the said cumulative redeemable preference shares by Article 74.

113. All moneys, bills and notes belonging to the Company shall be paid to or deposited with the Company's bankers to an account to be opened in the name of the Company. Cheques on the Company's bankers, unless and until the Directors shall otherwise from time to time resolve, shall be signed by at least two Directors and countersigned by the Secretary.

All moneys to be paid into banking account

Cheques to be signed by two Directors and Secretary

#### DISQUALIFICATION OF DIRECTORS.

114. The office of a Director shall be vacated—

Office of Director vacated in certain cases

- (A) If a receiving order is made against him, or he makes any arrangement or composition with his creditors.
- (B) If he is found lunatic or becomes of unsound mind.
- (C) If he ceases to hold the number of shares required to qualify him for office or does not acquire the same within two months after election or appointment.
- (D) If he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated office.
- (E) If he is prohibited from being a Director by an Order made under Section 217 or under Section 275 of the Act.
- (F) If by notice in writing to the Company he resigns his office.
- (G) If he is requested in writing by a majority of his co-Directors to resign.

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

115. A Director may contract with and be interested in any contract or proposed contract with the Company either as vendor, purchaser or otherwise, and shall not be liable to account for any profit made by him by reason of any such contract or proposed contract, provided that the nature of the interest of the Director in such contract or proposed contract be declared at a meeting of the Directors as required by and subject to the provisions of Section 149 of the Act. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be

Director may contract with Company

interested, and if he do so vote his vote shall not be counted; but this provision shall not apply to any arrangement for giving a Director security for advances or by way of indemnity or to any allotment to or any contract or arrangement for the underwriting or subscription by a Director of shares or debentures of the Company, and it shall not prejudice or affect the agreements mentioned in Articles 3 and 107 hereof or any matter connected therewith, and the Directors shall have full power to enter into and carry the said agreements into effect to their full extent (with or without modification) despite the preceding provisions of this Article. A Director may hold office as a Director in or Manager of any other company in which this Company is a shareholder or is otherwise interested, and shall not (unless it is otherwise agreed) be liable to account to this Company for any remuneration or other benefits receivable by him from such other company.

#### ROTATION OF DIRECTORS.

One-third of  
Directors to retire  
at Ordinary  
Meeting

116. At the Ordinary Meeting in the year 1936, and at the Ordinary Meeting in every subsequent year, one-third of the Directors for the time being or if their number is not a multiple of three, then the number nearest to but not exceeding one-third shall retire from office.

Senior Directors  
to retire

117. The Directors to retire at the Ordinary Meeting in every year, after the year 1936, shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement, be selected from among them by lot. A retiring Director shall be eligible for re-election, and shall act as a Director throughout the meeting at which he retires.

Retiring Directors  
re-eligible.

Office to be filled at  
meeting at which  
Directors retire

118. Subject to any resolution reducing the number of Directors, the Company shall, at the meeting at which any Directors retire in manner aforesaid, fill up the vacated office of each Director by electing a person thereto.

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

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

120. Subject to any resolution reducing the number of Directors, if at any meeting at which an election of Directors ought to take place, the places of the retiring Directors, or some of them, are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place, and if at such adjourned meeting the places of the retiring Directors, or some of them, are not filled up, the retiring Directors, or such of them as have not had their places filled up, shall be deemed to have been re-elected.

If at meeting at which Directors retire places not filled up, meeting to stand adjourned

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

Number of Directors may be increased or reduced

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

Director may be removed by Extraordinary Resolution

#### PROCEEDINGS OF DIRECTORS.

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

Meeting of Directors

Quorum

Casting vote of Chairman

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

Director may call meeting of Board

125. Subject to Clause 101 hereof, the Directors or any committee of the Directors may from time to time elect a Chairman, who shall preside at their meetings, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the same, a substitute for that meeting shall be appointed by such meeting from among the Directors present.

Directors may elect Chairman

Directors may  
delegate powers  
to committees

126. The Directors may delegate any of their powers, other than the powers to borrow and make calls, 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 power so delegated conform to any regulations that may from time to time be imposed upon them by the Board.

All acts done by  
Directors to be  
valid

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

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

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

#### DIVIDENDS AND RESERVE FUND.

Application of  
profits

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

Declaration of  
dividends

130. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. No higher dividend shall be paid than is recommended by the Directors, and a declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive. The Directors may, if they think fit, and if in their opinion the position of the Company justifies such payment, without any such sanction as aforesaid, from time to time declare and pay an interim dividend.

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

Payment of dividends in specie

132. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sum or sums as they think proper as a reserve fund or reserve funds, which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or shall, with the sanction of the Company in General Meeting, be as to the whole or in part applicable for equalising dividends, or for distribution by way of special dividend or bonus, or for any other purposes for which the profits of the Company may lawfully be applied, and the Directors may divide the reserve fund into separate funds for special purposes, and may invest the sums from time to time carried to the credit of such fund or funds in such investments (other than the shares of the Company) as they may select. The Directors may also from time to time carry forward such sums as may be deemed expedient in the interests of the Company.

Directors may form a reserve fund and invest it

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

Unpaid calls and debts may be deducted from dividends

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

Effect of transfer

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

Dividend warrants

Dividend warrants to be sent to members by post

warrant shall (unless otherwise directed) be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such holders, or of his or their agent duly appointed in writing, shall be a good discharge to the Company for all dividends or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

Unpaid dividends  
not to bear interest

136. No unpaid dividend or interest shall bear interest as against the Company.

#### CAPITALISATION OF RESERVES, Etc.

137. The Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares, debentures or debenture stock of the Company, or (B) being undivided net profits in the hands of the Company be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the shares and proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares in the capital of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such shares to, and distribute the same credited as fully paid up amongst, such shareholders in the proportions aforesaid, in satisfaction of their shares and interests in the said capitalised sum, or shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders, or otherwise deal with such sum as directed by such resolution. Where any difficulty arises in respect of any such distribution the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and

acceptance of the shares to be distributed as aforesaid shall be filed in accordance with Section 42 of the Act, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

### ACCOUNTS.

138. The Directors shall cause proper accounts to be kept— Accounts to be kept

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

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

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

140. Once at least in every year the Directors shall lay before the Company in General Meeting a profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company made up to a date not more than six months before such meeting. Yearly statement of income and expenditure to be made up and laid before Company

141. A balance sheet shall be made out in every year and laid before the Company in General Meeting. Such balance sheet shall contain all such particulars as are required by the Statutes, and shall be made up as at the date to which the profit and loss account is made up and shall be accompanied by a report of the Directors as to the state of the Company's affairs and the amounts (if any) which they recommend to be paid in dividend or propose to carry to reserve, by a report of the Auditors, and by such other documents as are required by the Statutes to be annexed thereto. A printed copy of the Directors' report, accompanied by printed copies of the balance sheet, profit and loss account and other documents required to be annexed to the balance sheet, shall, seven days at least before each meeting, be delivered or sent by post to Balance sheet etc. to be made out yearly

the registered address of every member, and three copies of each of the said documents shall at the same time be forwarded to the Secretary of the Share and Loan Department, the Stock Exchange, London. The Auditors' report shall be read before the Company in General Meeting and shall be open to inspection by any member as required by Section 129 of the Act.

#### AUDIT.

Accounts to be  
audited

142. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more Auditor or Auditors.

Provisions as to  
audit

143. The appointment, powers, rights, remuneration and duties of the Auditors shall be regulated by Sections 132, 133 and 134 of the Act, and any statutory modification, extension or re-enactment thereof for the time being in force.

#### NOTICES.

Service of notices  
by Company

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

How joint holders  
of shares may be  
served

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

Members abroad  
not entitled to  
notices unless they  
give address

146. Any member described in the register of members by an address not within the United Kingdom, or any holder of a share warrant complying with the requirements of these Articles who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid, no member other than a registered member described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

Holder of share  
warrant may be  
required to produce  
warrant

147. The Directors may from time to time require any holder of a share warrant who gives, or has given, an address as in the last preceding Article mentioned, to produce his warrant and to satisfy them that he is, or is still, the holder of the share warrant in respect of which he gives or gave the address.

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

Service of notices  
on Company

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

When service  
effected

150. Where a given number of days' notice or notice extending over any other period is required to be given, the day of service shall be counted in such number of days or other period.

How time to be  
counted

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

#### WINDING UP.

152. If the Company shall be wound up, the Liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part 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 members or any of them as the Liquidators with the like sanction shall think fit.

Distribution of  
assets in specie

#### INDEMNITY.

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

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

---

Archibald Robson. Stock Abbot.  
 Talbot Avenue. Bourne-mouth. Merchants.  
 Maranda Hartson Atm. 72 Wintborne Pl. Bourne-mouth  
 Merchant.

Edward Brown, Kettleford Lodge  
 Id. desleugh 23 Bourne-mouth merchant.

Charles Herbert Hancock. 18<sup>a</sup> The Grange Bourne-mouth  
 Departmental Manager.

James William Cook. 93<sup>a</sup> Polih. Bourne-mouth  
 Departmental Manager.

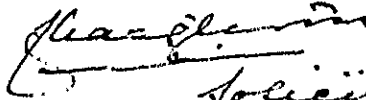
Hubert Walker Esq. Ambrose Westing 12 Beach Rd. Enabury Pl.  
 Departmental Manager. Bourne-mouth

Gordon Cyril George  
 80 Norton Road  
 Bourne-mouth  
 Solicitors Clerk

---

Dated this 23<sup>rd</sup> day of April 1935.

Witness to the above Signatures—

  
 Solicitor  
 Bourne-mouth.

DUPLICATE FOR THE FILE.

No. 200245



# Certificate of Incorporation

I Hereby Certify,

That

ROBSON & SON (BOURNEMOUTH) LIMITED

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

Given under my hand at London this 20<sup>th</sup> day of April 1935

Thousand Nine Hundred and thirty-five

Registrar of Companies.

Certificate  
received by

Date 20/4/35

Number of  
Company } 300245/10

Form No. 44

## THE COMPANIES ACT, 1929.



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

DECLARATION that the conditions of Section 94 (1) (a) and (b) of the Companies Act, 1929, have been complied with.

*Pursuant to Section 94 (1) (c).*

(To be used by a Company which issued a Prospectus on or with reference to its formation).

Insert the  
Name of the  
Company.

ROBSON & SON

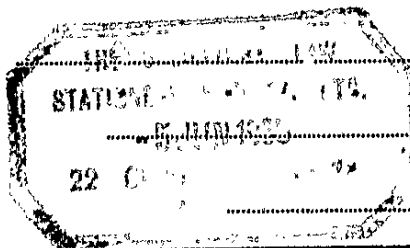
(BOURNEMOUTH)

LIMITED.

REGISTERED  
5 JUN 1935

If any Company commences business or exercises borrowing powers in contravention of Section 94 of the Act, every person who is responsible for the contravention is liable to a fine not exceeding £50 for every day during which the contravention continues.

*Presented by*



The Solicitors' Law Stationery Society, Limited,  
22 Chancery Lane, W.C.2; 27 & 28 Wulbrook 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.

Companies Form 6d.—28774-2.12.29

156

This margin is to be reserved for binding.

I, SYDNEY WILLIAM COOK

of 93A Poole Road in the County Borough of  
Bournemouth

(a) Insert  
here "the  
Secretary," or  
"a Director."

being (a) the Secretary of Robson & Son (Bournemouth) of

Limited,  
do solemnly and sincerely declare :—

THAT the amount of the share capital of the Company offered to the public for subscription is £ 60,000

THAT the amount stated in the Prospectus as the minimum amount which in the opinion of the Directors must be raised by the issue of share capital in order to provide for the matters specified in paragraph 5 in Part I of the Fourth Schedule to the Companies Act, 1929, is £ 53,750

THAT shares held subject to the payment of the whole amount thereof in cash have been allotted to the amount of £ 60,000

THAT every Director of the Company has paid to the Company on each of the shares taken or contracted to be taken by him, and for which he is liable to pay in cash, a proportion equal to the proportion payable on application and allotment on the shares offered for public subscription.

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 County Borough  
of Bournemouth

the 4<sup>th</sup> day of June 1935

*Sydney W. Cook*

Before me,

*G. Hamilton Scott*  
A Commissioner for Oaths. (b)

DUPLICATE FOR THE FILE.

No. 300245



**Certificate** under Section 94 (3) of the Companies Act, 1929,  
that a Company is entitled to commence business.

**I hereby Certify,** That

ROBSON & SON (BOURNEMOUTH) LIMITED

having complied with the conditions of Section 94 (1) of the Companies Act, 1929, is  
entitled to commence business.

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

Assistant Registrar of Companies.

Certificate received by

Date



OF COMPANY 300,245

"The Companies Acts; 1929 and 1947

COMPANY LIMITED BY SHARE

(COPY)

### Special Resolution

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

OF

## Robson & Son (Bournemouth) Limited

Passed the 23rd day of April, 1948

REGISTERED  
19 MAY 1948

an EXTRAORDINARY GENERAL MEETING of the Members of the above-  
named Company, duly convened, and held at the Registered Office, 18 The  
Angle, Bournemouth, Hants, on the 23rd day of April, 1948, the following  
SPECIAL RESOLUTION was duly passed:—

"That the following Article be added after Article 101:—

101A. Any Director may continue to act as a Director and may be  
appointed a Director on retirement and any person shall be capable of  
being appointed a Director notwithstanding that any such Director or  
person as aforesaid has attained the age of 70."

Presented to the Registrar of Companies  
on the 19th day of May, 1948

*W. H. A. M. M. M.* Chairman

REGISTRATION  
AGENTS

JORDAN & SONS, LIMITED,  
COMPANY REGISTRATION AGENTS, PRINTERS, AND PUBLISHERS,  
CHANCERY LANE, LONDON, W.C.2, AND 13 BROAD STREET PLACE, E.C.2.—MG-05713

A 4848

No. of Company 300245. /41



*The Companies Act 1948.*

COMPANY LIMITED BY SHARES.

## Special Resolution

OF

## ROBSON & SON (BOURNEMOUTH) LIMITED

*Passed 1st March 1956.*

AT an EXTRAORDINARY GENERAL MEETING of the members of the above-named Company, duly convened, and held at the Company's office, The Triangle, Bournemouth, on the 1st day of March 1956, the following Special Resolution was duly passed :—

1. That the Articles of Association be altered by substituting £100 for £500 in Article 104.
2. Immediately after Article 122 the following new Article be inserted :—

PRESIDENT.

122A. (1) The Directors may from time to time appoint one of their body to be President of the Company either for a fixed term or without any limitation as to the period for which he is to hold such office and may from time to time remove him from office and appoint another in his place.

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(2) If a President ceases to hold the office of Director from any cause he shall *ipso facto* and immediately cease to be President.

(3) The remuneration of the President shall be at the rate of £100 per annum or at such less rate as the Directors may from time to time determine. Such remuneration shall be in substitution for and not in addition to any other remuneration (if any) whether as Chairman or as a Director not being Chairman to which he would have otherwise been entitled under the provisions of Article 105 hereof.

Presented to the Registrar of Companies  
on *14th day of March* 1956.

Chairman.

*Alfred H. Abbott.*

f Company 300245/48

Price—Three Pence  
(Exclusive of Purchase Tax)

Form No. 103

THE COMPANIES ACT, 1948.

REGISTERED  
21 JAN 1960



A S.  
Companies  
Registration  
Fee Stamp  
must be  
impressed  
here

Notice of Place where Register of Members  
is kept or of any change in that place.

(Pursuant to Section 110 (3).)

Name

any

Robson & Co

(Bournemouth)

Limited.

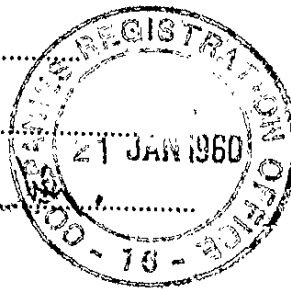
ated by

12, The Triangle

383

Bournemouth

Hooks



NOTICE

Of Place where Register of Members is kept or of any change  
in that place.

TO THE REGISTRAR OF COMPANIES.

*Robson & Son*

*(Bournemouth)*

LIMITED

hereby gives you notice, in accordance with subsection (3) of Section 110 of the  
Companies Act, 1948, that the register of members of the company is kept at

*60, Seamer Road*

*Westbourne*

*Bournemouth*

(Signature)

*Leighon/pur*

(State whether Director or Secretary)

*Secretary*

Dated the

*19th*

day of

*January*

19*60*

This Margin to be reserved for binding.

No. of Company ~~300345~~ 33

*The Companies Act, 1948.*

COMPANY LIMITED BY SHARES.



## Special Resolutions

— OF —

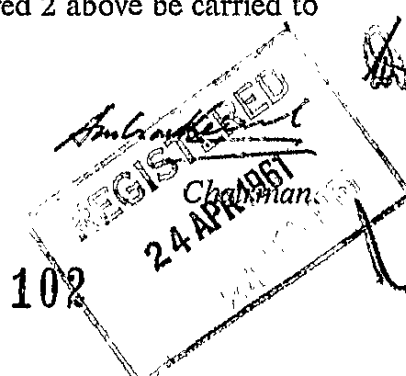
### ROBSON & SON (BOURNEMOUTH) LIMITED

*(Passed on the 3rd day of March, 1961.)*

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at The Great Eastern Hotel, Liverpool Street, London, E.C.2, on the 3rd day of March, 1961, the following Resolutions were passed as SPECIAL RESOLUTIONS:—

#### RESOLUTIONS

1. THAT the Scheme of Arrangement dated the 3rd February, 1961, between the Company and the holders of (i) the 5½ per cent. Cumulative Redeemable Preference Shares of £1 each in its capital and (ii) the Ordinary Shares of £1 each in its capital a print of which Scheme of Arrangement has been submitted to this meeting and for purposes of identification subscribed by the Chairman thereof be and the same is hereby approved.
2. THAT the capital of the Company be reduced from £150,000 divided into 60,000 5½ per cent. Cumulative Redeemable Preference Shares of £1 each, and 90,000 Ordinary Shares of £1 each (of which all the Preference Shares and 83,001 Ordinary Shares and no more have been issued and all such issued shares are fully paid) to £90,000 divided into 90,000 Ordinary Shares of £1 each, and that such reduction be effected by cancelling the whole of the capital paid up on the Preference Shares and by cancelling and extinguishing the Preference Shares.
3. THAT forthwith upon such reduction of capital taking effect:—
  - (a) the capital of the Company be increased to its former amount of £150,000 by the creation of 60,000 new Ordinary Shares of £1 each; and
  - (b) the credit of £60,000 to result from the cancellation of paid up capital pursuant to the Resolution numbered 2 above be carried to the credit of a Special Capital Reserve.



# In the High Court of Justice

CHANCERY DIVISION.  
GROUP A

IN THE MATTER OF ROBSON & SON (BOURNEMOUTH)  
LIMITED

— AND —

IN THE MATTER OF THE COMPANIES ACT, 1948

## Scheme of Arrangement

(Under Section 206 of the Companies Act, 1948)

BETWEEN:

ROBSON & SON (BOURNEMOUTH) LIMITED  
AND

- (1) THE HOLDERS OF THE 5½ PER CENT. CUMULATIVE REDEEMABLE PREFERENCE SHARES OF £1 EACH IN ITS CAPITAL; AND
- (2) THE HOLDERS OF THE ORDINARY SHARES OF £1 EACH IN ITS CAPITAL.

### PRELIMINARY

A. In this Scheme the following expressions shall bear the following meanings:—

"THE COMPANY" ...	... Robson & Son (Bournemouth) Limited.
"THE PARENT" ...	... Fitch Lovell Limited.
"THE SCHEME" ...	... This Scheme (including the Appendices hereto) in its present form with any modification thereof or addition thereto approved or imposed by the Court.
"THE ROBSON PREFERENCE SHARES"	The 60,000 issued 5½ per cent. Cumulative Redeemable Preference Shares of £1 each in the capital of the Company.
"THE PARENT'S PREFERENCE SHARES"	The 6½ per cent. Preference Shares of £1 each in the capital of the Parent referred to in paragraph 3 of the Scheme.
"THE RELEVANT DATE" ...	The day immediately preceding the day on which this Scheme becomes effective.

*Amended*

B. At the date hereof the authorised capital of the Company is £150,000 divided into 60,000 5½ per cent. Cumulative Redeemable Preference Shares of £1 each, and 90,000 Ordinary Shares of £1 each, of which all such Preference Shares and 83,001 of such Ordinary Shares and no more are issued. All such issued shares are fully paid. Particulars of the rights attached to such Preference Shares are set out in Appendix A to the Scheme.

C. 81,601 of the said issued Ordinary Shares are at the date hereof beneficially owned by the Parent.

D. At the date hereof:—

- (i) the authorised capital of the Parent is £5,000,000 divided into 150,000 6 per cent. Preference Shares, 100,000 5 per cent. Redeemable Cumulative Preference Shares and 1,350,000 6½ per cent. Preference Shares, all of £1 each, and 23,133,586 Ordinary Shares and 4,066,414 Unclassified Shares, all of 2s. 6d. each.
- (ii) 142,301 of the said 6 per cent. Preference Shares, all the said 5 per cent. Redeemable Cumulative Preference Shares, 1,129,974 of the said 6½ per cent. Preference Shares and 23,133,586 of the said Ordinary Shares have been issued and are fully paid, and the remaining shares are unissued.
- (iii) At an Extraordinary General Meeting of the Parent which has been convened for the 17th February, 1961, a Special Resolution consolidating and converting 2,000,000 Unclassified Shares of 2s. 6d. each into 250,000 6½ per cent. Preference Shares of £1 each will be proposed.

E. The rights attached to the said 6½ per cent. Preference Shares (of which class the Parent's Preference Shares hereinbefore defined will form a part) are to the effect set forth in Appendix B hereto.

F. The object of the Scheme is to cancel and extinguish all the Robson Preference Shares and to procure the allotment of the Parent's Preference Shares to the holders of the Robson Preference Shares so cancelled in proportion to their holdings save that five Robson Preference Shares registered in the name of Sydney William Cook are not to be taken into account for the purposes of such allotment.

G. The Parent and the said Sydney William Cook respectively have agreed with the Company to appear by Counsel on the hearing of the petition to sanction the Scheme and to undertake to the Court to be bound thereby and to execute and do and procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed and done by it and him respectively for the purpose of giving effect to the Scheme.

#### SCHEME

1. The capital of the Company shall be reduced from £150,000 divided into 60,000 5½ per cent. Cumulative Redeemable Preference Shares of £1 each and 90,000 Ordinary Shares of £1 each (of which all the Preference Shares and 83,001 Ordinary Shares and no more have been issued and all such issued shares are fully paid) to £90,000

divided into 90,000 Ordinary Shares of £1 each, and such reduction shall be effected by cancelling the whole of the capital paid up on the Preference Shares and by cancelling and extinguishing the Preference Shares. The credit of £60,000 resulting from such cancellation of paid up capital shall be carried to the credit of a Special Capital Reserve.

2. Forthwith upon such reduction of capital taking effect the capital of the Company shall be increased to its former amount of £150,000 by the creation of 60,000 new Ordinary Shares of £1 each.

3. (A) The Company shall procure the allotment and the Parent shall allot (subject as provided in sub-paragraph (c) of this paragraph) to the persons registered at the close of business on the Relevant Date as the holders of the Robson Preference Shares, 12 of the Parent's Preference Shares credited as fully paid for every 13 Preference Shares then held, and proportionately in each case for holdings which are less than 13 or are not a multiple of 13.

(B) The Parent's Preference Shares to be allotted as aforesaid will (subject only as provided in paragraph 5 of the Scheme) on issue rank *pari passu* in all respects and form one uniform class with the 6½ per cent. Preference Shares of the Parent as the same will exist on the due passing of the Special Resolution referred to in D (iii) of the Preliminary Part of the Scheme.

(C) (i) The said Sydney William Cook shall not be entitled to any allotment of a Parent's Preference Share or any fraction thereof in respect of five of the Robson Preference Shares of which he is at the date of the Scheme and has undertaken to remain the registered holder until after the close of business on the Relevant Date;

(ii) No holder of any of the Robson Preference Shares shall be entitled to be allotted any fraction of a Parent's Preference Share but all Parent's Preference Shares representing fractions which, but for this provision, such holders would have been entitled to have allotted to them shall be allotted by the Parent to Ambrose Keevil, Knight C.B.E., M.C., D.L., and the said Sydney William Cook as trustees who shall sell the same and distribute the net proceeds of sale to and amongst the persons entitled in the proportions in which they are so entitled.

(D) The Company shall pay to the holders of the Robson Preference Shares out of the profits of the Company available for dividend the dividend accrued and unpaid on such shares calculated down to and including the 31st December, 1960 (less income tax at the standard rate in force at the date of payment), and such dividend (if not previously paid) shall be paid within twenty-eight days after the Relevant Date.

(E) Each dividend mandate in force on the Relevant Date in relation to the payment of dividends on the Robson Preference Shares shall unless and until revoked be deemed as from such date to be a valid and effective mandate to the Parent in relation to dividends on the Parent's Preference Shares to be issued pursuant to the Scheme in respect of the Robson Preference Shares to which such mandate related.

4. Dividends upon the Robson Preference Shares shall cease to be payable or to accrue for any period after the 31st December, 1960.

5. The Parent's Preference Shares to be issued pursuant to the Scheme shall rank for dividend as from and including the 1st January, 1961.

6. Upon the Scheme becoming effective the persons who at the close of business on the Relevant Date were the holders of the Robson Preference Shares shall in respect thereof (subject to subparagraph (c) of paragraph 3 of the Scheme) have the right (but no further or other rights) (i) to have allotted and sent to them by the Parent the number of the Parent's Preference Shares and any sums of cash payable in respect of fractions as provided by paragraph 3 of the Scheme respectively, and (ii) to have paid to them the dividend accrued on the Robson Preference Shares as aforesaid in so far as the same shall be then unpaid.

7. (A) Not later than 28 days after the Relevant Date the Parent shall allot to the holders of the Robson Preference Shares according to their names appearing in the Register of Members of the Company at the close of business on the Relevant Date the Parent's Preference Shares to which such holders are entitled in accordance with paragraph 3 of the Scheme.

(B) Forthwith upon such allotments being made the Parent shall send to the allottees notices informing them that the Scheme has become effective and enclosing Share Certificates relating to the Parent's Preference Shares and cheques for any cash payments in respect of fractions to which they are respectively entitled under paragraph 3 of this Scheme.

8. All such Share Certificates relating to the Parent's Preference Shares and all cash payments in respect of fractions becoming payable to the holders of the Robson Preference Shares shall be sent by the Parent and paid by the said Ambrose Keevil and the said Sydney William Cook respectively to such holders by sending such Share Certificates and (in the case of cash payments) cheques for the amounts payable through the post in prepaid letters addressed to such holders at their respective registered addresses as appearing in the Register of Members of the Company at the close of business on the Relevant Date (or in the case of joint holders to the address of the Member whose name stands first in the said Register in respect of such joint holding). All cheques for cash payments so made shall be made payable to the order of the person to whom the payment is due or in the case of joint holders entitled to such payment to the order of the first named on the said Register and payment of the cheques shall be a discharge to the said Ambrose Keevil and the said Sydney William Cook.

9. The Scheme shall become effective as soon as an office copy of the Order of the Court sanctioning the Scheme under Section 206 of the Companies Act, 1948, shall have been delivered to the Registrar of Companies for registration.

10. Unless the Scheme shall have become effective on or before the 30th April, 1961, or such later date, if any, as the Court may allow the same shall never become effective.

11. The Company may consent on behalf of all concerned to any modification of or addition to the Scheme or to any condition which the Court may think fit to approve or impose.

DATED this 3rd day of February, 1961.

## APPENDIX A

RIGHTS ATTACHED TO THE 5½ PER CENT. CUMULATIVE REDEEMABLE  
PREFERENCE SHARES IN THE CAPITAL OF ROBSON & SON  
(BOURNEMOUTH) LIMITED

The Robson Preference Shares confer upon the holders thereof the following rights and privileges, and are subject to the following conditions and restrictions:—

1. DIVIDEND AND CAPITAL

- (A) The right to a fixed cumulative preferential dividend at the rate of 5½ per cent. per annum on the capital for the time being paid up thereon.
- (B) In the event of a winding-up, repayment of the capital paid up thereon, together with all arrears and accruals of the said fixed preferential dividend (whether earned or declared or not) down to the commencement of the winding-up, before any return of capital is made on the ordinary shares, but no further right of participation in the profits or assets of the Company.

2. REDEMPTION

The Company is entitled to redeem the whole or any part of the Preference Shares in such alternative methods provided by Section 58 of the Companies Act, 1948, as the Company in General Meeting shall determine. The redemption is to be effected at 22/- per share on three months' notice at any time or times before the 31st day of March, 1975, and so that if part only of the Preference Shares are proposed to be redeemed, the Directors are to make provision in such manner as they think fit for the ascertainment by drawings of the particular shares to be redeemed.

3. VOTING

The Preference Shares do not entitle the holders thereof to receive notice of or attend or vote at any General Meeting unless the same is convened for the purpose of considering a resolution for winding up, or for reduction of capital, or which directly affects the rights of the Preference Shares as a separate class, or unless the fixed cumulative dividend payable thereon is in arrear for not less than six months. Subject as aforesaid, on a show of hands every member personally present has one vote only and in case of a poll every member present in person or by proxy has one vote for every share held by him.

4. MODIFICATION OF RIGHTS

Subject to the provisions of Section 72 of the Companies Act, 1948, all or any of the rights or privileges attached to any class of Shares forming part of the capital for the time being of the Company may be affected, modified, dealt with or abrogated in any manner with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of the Articles of Association of the Company as to General Meetings apply, *mutatis mutandis* but the necessary quorum

is members of the class holding or representing by proxy one fifth of the capital paid or credited as paid on the issued Shares of the class and the members of such class have on a poll one vote for each Share of the class held by them.

5. BORROWING RESTRICTION ON DEBENTURE AND SHARE ISSUES

Subject as hereinafter provided, no debentures or other mortgages or charges (other than temporary loans from bankers or others) and no shares ranking *pari passu* with or in priority to the Preference Shares may be created without the sanction of an Extraordinary Resolution of the holders of the Preference Shares passed in accordance with the provisions of paragraph 4 above: Provided always that on the purchase of any additional lands or buildings, the Company may at the time of purchase mortgage or charge the property purchased for the purpose of raising or securing the whole or part of the purchase money.

## APPENDIX B

RIGHTS ATTACHED TO THE 6½ PER CENT. PREFERENCE SHARES IN THE  
CAPITAL OF FITCH LOVELL LIMITED

The 6½ per cent. Preference Shares confer upon the holders thereof the rights and privileges and are subject to the conditions and restrictions set out below. In paragraph 4 below there are also set out certain rights belonging to the holders of the other two classes of Preference Shares to restrict debenture and share issues.

## 1. DIVIDEND AND CAPITAL

The 6½ per cent. Preference Shares confer the right to a fixed cumulative preferential dividend at the rate of 6½ per cent. per annum on the capital for the time being paid up thereon and the right in a winding-up to return of capital and payment off of arrears of the said preferential dividend whether declared or not up to the commencement of the winding-up in priority to the Ordinary Shares but no further right to participate in profits or assets.

These rights are subject to the rights of the existing 150,000 6 per cent. Preference Shares of £1 each and the 100,000 5 per cent. Redeemable Cumulative Preference Shares of £1 each. The 6 per cent. Preference Shares confer the right to a first fixed cumulative preferential dividend at the rate of 6 per cent. per annum on the capital paid up thereon and in a winding-up, to receive in priority to all other shares their capital and arrears of dividend whether declared or not up to the commencement of the winding-up. The Redeemable Cumulative Preference Shares confer the rights (subject to the rights of the 6 per cent. Preference Shares) to a fixed cumulative preferential dividend at the rate of 5 per cent. per annum on the capital for the time being paid up thereon, and in a winding-up to receive in priority to the 6½ per cent. Preference Shares and the Ordinary Shares their capital and arrears of dividend whether declared or not up to the commencement of the winding-up. The Redeemable Cumulative Preference Shares are redeemable in whole or in part (to be determined by drawings) at par plus accruals of dividend at any time on one month's notice, or by purchase at or below par (exclusive of expenses) and any not previously redeemed are to be redeemed at par on the 31st December, 1999.

## 2. VOTING

The 6½ per cent. Preference Shares do not confer the right to attend or vote either in person or by proxy at any General Meeting or to have notice of such Meeting unless the Meeting is convened for reducing the capital or winding up or sanctioning a sale of the undertaking or altering the regulations of the Company, or where the proposition to be submitted to the Meeting directly affects the rights and privileges of the holders or the dividend thereon is in arrear for more than three months.

The 6 per cent. Preference Shares have the same restricted voting rights as the 6½ per cent Preference Shares and the Redeemable Cumulative Preference Shares also confer substantially the same restricted voting rights.

Subject as aforesaid on a show of hands every Member present in person and not disentitled to vote has one vote only, and upon a poll every Member present in person or by proxy and not disentitled to vote has one vote for every Preference Share (of whatever class) and one vote for every four Ordinary Shares held by him.

### 3. MODIFICATION OF RIGHTS

All or any rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of three-fourths of the issued Shares of that class or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the members of that class. To any such General Meeting all the provisions of the Articles of Association of the Company as to General Meetings apply, *mutatis mutandis*, but the necessary quorum is members of the class holding or representing by proxy one-third of the capital paid or credited as paid, on the issued Shares of the class.

### 4. RIGHTS IN 6 PER CENT. AND REDEEMABLE PREFERENCE SHARES TO RESTRICT DEBENTURE AND SHARE ISSUES

(A) No debentures or debenture stocks and no shares ranking in priority to the 6 per cent. Preference Shares may be created or issued without the consent of the holders of three-fourths of the 6 per cent. Preference Shares, save that the Company may without such consent create specific charges for securing loans and overdrafts from its Bankers in the ordinary course of business.

(B) The creation or issue of shares ranking *pari passu* with the 100,000 Redeemable Cumulative Preference Shares is to be deemed to be a variation of the rights attached to such shares.

*Ambrus Kereit.*

No. 0055 of 1961.

**In the High Court of Justice**  
**CHANCERY DIVISION.**  
**GROUP A.**

*Re:*

**ROBSON & SON (BOURNEMOUTH)**  
**LIMITED**

— AND —

*Re:*

**THE COMPANIES ACT, 1948**

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**Scheme of Arrangement**

*(under Section 206 of the Companies  
Act, 1948)*

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**LOVELL, WHITE & KING,**  
**1, SERJEANTS' INN,**  
**FLEET STREET,**  
**E.C.4.**

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**EDEN FISHER & CO., LTD., LONDON, E.C.4. C8135**

300245/54

No.0055 of 1961

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

MR. JUSTICE PENNYCUICK

R.11

REGISTERED

5-MAY 1961



Monday the 1st day of May 1961

IN THE MATTER of ROBSON & SON (BOURNEMOUTH)  
LIMITED

- and -

IN THE MATTER of THE COMPANIES ACT, 1948.



*12. Lamb*

Upon the Petition of the above-named Robson & Son (Bournemouth) Limited (hereinafter called "the Company") whose registered office is situate at 60 Seamoor Road Westbourne Bournemouth on the 7th April 1961 preferred unto this Court

And Upon Hearing Counsel for the Company and for Fitch Lovell Limited (the Respondent) and Sydney William Cook referred to in the Scheme of Arrangement hereinafter mentioned

And Upon Reading the said Petition the Order dated the 26th January 1961 (whereby the Company was ordered to convene separate Meetings of the Holders of (1) its 5½ per cent Cumulative Redeemable Preference Shares and (2) its Ordinary Shares for the purpose of considering and if thought fit approving, with or without modification, a Scheme of Arrangement proposed to be made between the Company and the holders of its said Shares) the Order dated the 18th April 1961 (whereby it was ordered that Section 67(2) of the above-mentioned Act should not apply as regards any class of

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Creditors of the Company) the "Times" newspaper of the 9th February 1961 (containing an advertisement of the notice convening the Meetings directed to be held by the said Order dated the 26th January 1961) the "Times" newspaper of the 22nd April 1961 (containing a notice of the presentation of the said Petition and that the same was appointed to be heard this day) the two Affidavits of Sir Ambrose Keevil filed respectively the 20th January 1961 and the 6th April 1961 the Affidavit of Leighton Jones filed the 6th April 1961 and the Exhibits in the said Affidavits respectively referred to

And the Respondent the said Fitch Lovell Limited and the said Sydney William Cook by their Counsel respectively submitting to be bound by the Scheme of Arrangement hereinafter sanctioned and undertaking to execute and do and procure to be executed and done all such documents acts and things as may be necessary or desirable to be executed and done by them respectively for the purpose of giving effect to such Scheme of Arrangement

This Court Doth Hereby Sanction the Scheme of Arrangement set forth in the Schedule to the said Petition (subject to the modification of Clause 10 thereof approved by this Court on the hearing of the said Petition) which Scheme of Arrangement as so modified and sanctioned is set forth in the First Schedule hereto

And This Court Doth Order that the reduction of the capital of the Company from £150,000 to

£90,000 resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the Company held on the 3rd March 1961 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act

And The Court Doth Hereby Approve the Minute set forth in the Second Schedule hereto

And It Is Ordered that this Order be produced to the Registrar of Companies and that an Office Copy hereof be delivered to him together with a copy of the said Minute

And It Is Ordered that notice of the registration by the Registrar of Companies of this Order (so far as it confirms the reduction of the capital of the Company) and of the said Minute be published once in the "Times" newspaper within 21 days after such registration

Wm. E. B. B. B.  
Registrar



No. 0055 of 1961

# In the High Court of Justice

CHANCERY DIVISION.  
GROUP A

IN THE MATTER OF ROBSON & SON (BOURNEMOUTH)  
LIMITED

— AND —

IN THE MATTER OF THE COMPANIES ACT, 1948

## Scheme of Arrangement

*(Under Section 206 of the Companies Act, 1948)*

BETWEEN:

ROBSON & SON (BOURNEMOUTH) LIMITED  
AND

- (1) THE HOLDERS OF THE  $5\frac{1}{2}$  PER CENT. CUMULATIVE REDEEMABLE PREFERENCE SHARES OF £1 EACH IN ITS CAPITAL; AND
- (2) THE HOLDERS OF THE ORDINARY SHARES OF £1 EACH IN ITS CAPITAL.

### PRELIMINARY

A. In this Scheme the following expressions shall bear the following meanings:—

"THE COMPANY" ... Robson & Son (Bournemouth) Limited.

"THE PARENT" ... Fitch Lovell Limited.

"THE SCHEME" ... This Scheme (including the Appendices hereto) in its present form with any modification thereof or addition thereto approved or imposed by the Court.

"THE ROBSON PREFERENCE SHARES" ... The 60,000 issued  $5\frac{1}{2}$  per cent. Cumulative Redeemable Preference Shares of £1 each in the capital of the Company.

"THE PARENT'S PREFERENCE SHARES" ... The  $6\frac{1}{2}$  per cent. Preference Shares of £1 each in the capital of the Parent referred to in paragraph 3 of the Scheme.

"THE RELEVANT DATE" ... The day immediately preceding the day on which this Scheme becomes effective.



B. At the date hereof the authorised capital of the Company is £150,000 divided into 60,000 5½ per cent. Cumulative Redeemable Preference Shares of £1 each, and 90,000 Ordinary Shares of £1 each, of which all such Preference Shares and 83,001 of such Ordinary Shares and no more are issued. All such issued shares are fully paid. Particulars of the rights attached to such Preference Shares are set out in Appendix A to the Scheme.

C. 81,601 of the said issued Ordinary Shares are at the date hereof beneficially owned by the Parent.

D. At the date hereof:—

- (i) the authorised capital of the Parent is £5,000,000 divided into 150,000 6 per cent. Preference Shares, 100,000 5 per cent. Redeemable Cumulative Preference Shares and 1,350,000 6½ per cent. Preference Shares, all of £1 each, and 23,133,586 Ordinary Shares and 4,066,414 Unclassified Shares, all of 2s. 6d. each.
- (ii) 142,301 of the said 6 per cent. Preference Shares, all the said 5 per cent. Redeemable Cumulative Preference Shares, 1,129,974 of the said 6½ per cent. Preference Shares and 23,133,586 of the said Ordinary Shares have been issued and are fully paid, and the remaining shares are unissued.
- (iii) At an Extraordinary General Meeting of the Parent which has been convened for the 17th February, 1961, a Special Resolution consolidating and converting 2,000,000 Unclassified Shares of 2s. 6d. each into 250,000 6½ per cent. Preference Shares of £1 each will be proposed.

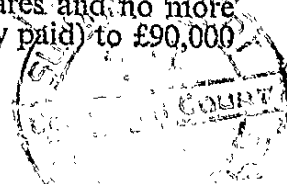
E. The rights attached to the said 6½ per cent. Preference Shares (of which class the Parent's Preference Shares hereinbefore defined will form a part) are to the effect set forth in Appendix B hereto.

F. The object of the Scheme is to cancel and extinguish all the Robson Preference Shares and to procure the allotment of the Parent's Preference Shares to the holders of the Robson Preference Shares so cancelled in proportion to their holdings save that five Robson Preference Shares registered in the name of Sydney William Cook are not to be taken into account for the purposes of such allotment.

G. The Parent and the said Sydney William Cook respectively have agreed with the Company to appear by Counsel on the hearing of the petition to sanction the Scheme and to undertake to the Court to be bound thereby and to execute and do and procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed and done by it and him respectively for the purpose of giving effect to the Scheme.

#### SCHEME

1. The capital of the Company shall be reduced from £150,000 divided into 60,000 5½ per cent. Cumulative Redeemable Preference Shares of £1 each and 90,000 Ordinary Shares of £1 each (of which all the Preference Shares and 83,001 Ordinary Shares and no more have been issued and all such issued shares are fully paid) to £90,000



divided into 90,000 Ordinary Shares of £1 each, and such reduction shall be effected by cancelling the whole of the capital paid up on the Preference Shares and by cancelling and extinguishing the Preference Shares. The credit of £60,000 resulting from such cancellation of paid up capital shall be carried to the credit of a Special Capital Reserve.

2. Forthwith upon such reduction of capital taking effect the capital of the Company shall be increased to its former amount of £150,000 by the creation of 60,000 new Ordinary Shares of £1 each.

3. (A) The Company shall procure the allotment and the Parent shall allot (subject as provided in sub-paragraph (c) of this paragraph) to the persons registered at the close of business on the Relevant Date as the holders of the Robson Preference Shares, 12 of the Parent's Preference Shares credited as fully paid for every 13 Preference Shares then held, and proportionately in each case for holdings which are less than 13 or are not a multiple of 13.

(B) The Parent's Preference Shares to be allotted as aforesaid will (subject only as provided in paragraph 5 of the Scheme) on issue rank *pari passu* in all respects and form one uniform class with the 6½ per cent. Preference Shares of the Parent as the same will exist on the due passing of the Special Resolution referred to in D (iii) of the Preliminary Part of the Scheme.

(C) (i) The said Sydney William Cook shall not be entitled to any allotment of a Parent's Preference Share or any fraction thereof in respect of five of the Robson Preference Shares of which he is at the date of the Scheme and has undertaken to remain the registered holder until after the close of business on the Relevant Date;

(ii) No holder or any of the Robson Preference Shares shall be entitled to be allotted any fraction of a Parent's Preference Share but all Parent's Preference Shares representing fractions which, but for this provision, such holders would have been entitled to have allotted to them shall be allotted by the Parent to Ambrose Keevil, Knight C.B.E., M.C., D.L., and the said Sydney William Cook as trustees who shall sell the same and distribute the net proceeds of sale to and amongst the persons entitled in the proportions in which they are so entitled.

(D) The Company shall pay to the holders of the Robson Preference Shares out of the profits of the Company available for dividend the dividend accrued and unpaid on such shares calculated down to and including the 31st December, 1960 (less income tax at the standard rate in force at the date of payment), and such dividend (if not previously paid) shall be paid within twenty-eight days after the Relevant Date.

(E) Each dividend mandate in force on the Relevant Date in relation to the payment of dividends on the Robson Preference Shares shall unless and until revoked be deemed as from such date to be a valid and effective mandate to the Parent in relation to dividends on the Parent's Preference Shares to be issued pursuant to the Scheme in respect of the Robson Preference Shares to which such mandate related.

4. Dividends upon the Robson Preference Shares shall cease to be payable or to accrue for any period after the 31st December, 1960.

5. The Parent's Preference Shares to be issued pursuant to the Scheme shall rank for dividend as from and including the 1st January, 1961.

6. Upon the Scheme becoming effective the persons who at the close of business on the Relevant Date were the holders of the Robson Preference Shares shall in respect thereof (subject to subparagraph (c) of paragraph 3 of the Scheme) have the right (but no further or other rights) (i) to have allotted and sent to them by the Parent the number of the Parent's Preference Shares and any sums of cash payable in respect of fractions as provided by paragraph 3 of the Scheme respectively, and (ii) to have paid to them the dividend accrued on the Robson Preference Shares as aforesaid in so far as the same shall be then unpaid.

7. (A) Not later than 28 days after the Relevant Date the Parent shall allot to the holders of the Robson Preference Shares according to their names appearing in the Register of Members of the Company at the close of business on the Relevant Date the Parent's Preference Shares to which such holders are entitled in accordance with paragraph 3 of the Scheme.

(B) Forthwith upon such allotments being made the Parent shall send to the allottees notices informing them that the Scheme has become effective and enclosing Share Certificates relating to the Parent's Preference Shares and cheques for any cash payments in respect of fractions to which they are respectively entitled under paragraph 3 of this Scheme.

8. All such Share Certificates relating to the Parent's Preference Shares and all cash payments in respect of fractions becoming payable to the holders of the Robson Preference Shares shall be sent by the Parent and paid by the said Ambrose Keevil and the said Sydney William Cook respectively to such holders by sending such Share Certificates and (in the case of cash payments) cheques for the amounts payable through the post in prepaid letters addressed to such holders at their respective registered addresses as appearing in the Register of Members of the Company at the close of business on the Relevant Date (or in the case of joint holders to the address of the Member whose name stands first in the said Register in respect of such joint holding). All cheques for cash payments so made shall be made payable to the order of the person to whom the payment is due or in the case of joint holders entitled to such payment to the order of the first named on the said Register and payment of the cheques shall be a discharge to the said Ambrose Keevil and the said Sydney William Cook.

9. The Scheme shall become effective as soon as an office copy of the Order of the Court sanctioning the Scheme under Section 206 of the Companies Act, 1948, shall have been delivered to the Registrar of Companies for registration.

10. Unless the Scheme shall have become effective on or before the ~~30th April~~ 1961, or such later date, if any, as the Court may allow the same shall never become effective.

11. The Company may consent on behalf of all concerned to any modification of or addition to the Scheme or to any condition which the Court may think fit to approve or impose.

DATED this 3rd day of February, 1961.

J.B

REC'D

## APPENDIX A

RIGHTS ATTACHED TO THE 5½ PER CENT. CUMULATIVE REDEEMABLE  
PREFERENCE SHARES IN THE CAPITAL OF ROBSON & SON  
(BOURNEMOUTH) LIMITED

The Robson Preference Shares confer upon the holders thereof the following rights and privileges, and are subject to the following conditions and restrictions:—

1. DIVIDEND AND CAPITAL

- (A) The right to a fixed cumulative preferential dividend at the rate of 5½ per cent. per annum on the capital for the time being paid up thereon.
- (B) In the event of a winding-up, repayment of the capital paid up thereon, together with all arrears and accruals of the said fixed preferential dividend (whether earned or declared or not) down to the commencement of the winding-up, before any return of capital is made on the ordinary shares, but no further right of participation in the profits or assets of the Company.

2. REDEMPTION

The Company is entitled to redeem the whole or any part of the Preference Shares in such alternative methods provided by Section 58 of the Companies Act, 1948, as the Company in General Meeting shall determine. The redemption is to be effected at 22/- per share on three months' notice at any time or times before the 31st day of March, 1975, and so that if part only of the Preference Shares are proposed to be redeemed, the Directors are to make provision in such manner as they think fit for the ascertainment by drawings of the particular shares to be redeemed.

3. VOTING

The Preference Shares do not entitle the holders thereof to receive notice of or attend or vote at any General Meeting unless the same is convened for the purpose of considering a resolution for winding up, or for reduction of capital, or which directly affects the rights of the Preference Shares as a separate class, or unless the fixed cumulative dividend payable thereon is in arrear for not less than six months. Subject as aforesaid, on a show of hands every member personally present has one vote only and in case of a poll every member present in person or by proxy has one vote for every share held by him.

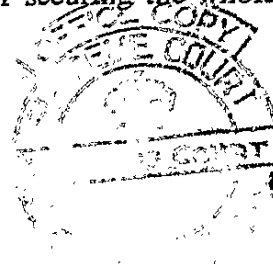
4. MODIFICATION OF RIGHTS

Subject to the provisions of Section 72 of the Companies Act, 1948, all or any of the rights or privileges attached to any class of Shares forming part of the capital for the time being of the Company may be affected, modified, dealt with or abrogated in any manner with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of the Articles of Association of the Company as to General Meetings apply, *mutatis mutandis* but the necessary quorum

is members of the class holding or representing by proxy one fifth of the capital paid or credited as paid on the issued Shares of the class and the members of such class have on a poll one vote for each Share of the class held by them.

5. BORROWING RESTRICTION ON DEBENTURE AND SHARE ISSUES

Subject as hereinafter provided, no debentures or other mortgages or charges (other than temporary loans from bankers or others) and no shares ranking *pari passu* with or in priority to the Preference Shares may be created without the sanction of an Extraordinary Resolution of the holders of the Preference Shares passed in accordance with the provisions of paragraph 4 above: Provided always that on the purchase of any additional lands or buildings, the Company may at the time of purchase mortgage or charge the property purchased for the purpose of raising or securing the whole or part of the purchase money.



## APPENDIX B

RIGHTS ATTACHED TO THE 6½ PER CENT. PREFERENCE SHARES IN THE  
CAPITAL OF FITCH LOVELL LIMITED

The 6½ per cent. Preference Shares confer upon the holders thereof the rights and privileges and are subject to the conditions and restrictions set out below. In paragraph 4 below there are also set out certain rights belonging to the holders of the other two classes of Preference Shares to restrict debenture and share issues.

## 1. DIVIDEND AND CAPITAL

The 6½ per cent. Preference Shares confer the right to a fixed cumulative preferential dividend at the rate of 6½ per cent. per annum on the capital for the time being paid up thereon and the right in a winding-up to return of capital and payment off of arrears of the said preferential dividend whether declared or not up to the commencement of the winding-up in priority to the Ordinary Shares but no further right to participate in profits or assets.

These rights are subject to the rights of the existing 150,000 6 per cent. Preference Shares of £1 each and the 100,000 5 per cent. Redeemable Cumulative Preference Shares of £1 each. The 6 per cent. Preference Shares confer the right to a first fixed cumulative preferential dividend at the rate of 6 per cent. per annum on the capital paid up thereon and in a winding-up, to receive in priority to all other shares their capital and arrears of dividend whether declared or not up to the commencement of the winding-up. The Redeemable Cumulative Preference Shares confer the rights (subject to the rights of the 6 per cent. Preference Shares) to a fixed cumulative preferential dividend at the rate of 5 per cent. per annum on the capital for the time being paid up thereon, and in a winding-up to receive in priority to the 6½ per cent. Preference Shares and the Ordinary Shares their capital and arrears of dividend whether declared or not up to the commencement of the winding-up. The Redeemable Cumulative Preference Shares are redeemable in whole or in part (to be determined by drawings) at par plus accruals of dividend at any time on one month's notice, or by purchase at or below par (exclusive of expenses) and any not previously redeemed are to be redeemed at par on the 31st December, 1999.

## 2. VOTING

The 6½ per cent. Preference Shares do not confer the right to attend or vote either in person or by proxy at any General Meeting or to have notice of such Meeting unless the Meeting is convened for reducing the capital or winding up or sanctioning a sale of the undertaking or altering the regulations of the Company, or where the proposition to be submitted to the Meeting directly affects the rights and privileges of the holders or the dividend thereon is in arrear for more than three months.

The 6 per cent. Preference Shares have the same restricted voting rights as the 6½ per cent Preference Shares and the Redeemable Cumulative Preference Shares also confer substantially the same restricted voting rights.

Subject as aforesaid on a show of hands every Member present in person and not disentitled to vote has one vote only, and upon a poll every Member present in person or by proxy and not disentitled to vote has one vote for every Preference Share (of whatever class) and one vote for every four Ordinary Shares held by him.

### 3. MODIFICATION OF RIGHTS

All or any rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of three-fourths of the issued Shares of that class or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the members of that class. To any such General Meeting all the provisions of the Articles of Association of the Company as to General Meetings apply, *mutatis mutandis*, but the necessary quorum is members of the class holding or representing by proxy one-third of the capital paid or credited as paid, on the issued Shares of the class.

### 4. RIGHTS IN 6 PER CENT. AND REDEEMABLE PREFERENCE SHARES TO RESTRICT DEBENTURE AND SHARE ISSUES

(A) No debentures or debenture stocks and no shares ranking in priority to the 6 per cent. Preference Shares may be created or issued without the consent of the holders of three-fourths of the 6 per cent. Preference Shares, save that the Company may without such consent create specific charges for securing loans and overdrafts from its Bankers in the ordinary course of business.

(B) The creation or issue of shares ranking *pari passu* with the 100,000 Redeemable Cumulative Preference Shares is to be deemed to be a variation of the rights attached to such shares.

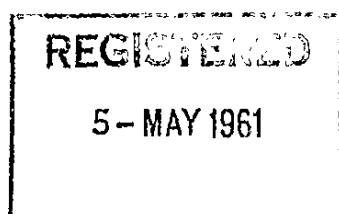
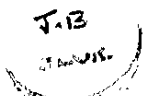


### THE SECOND SCHEDULE BEFORE REFERRED TO

#### MINUTE APPROVED BY THE COURT

The capital of Robson & Son (Bournemouth) Limited was by virtue of a Special Resolution and with the sanction of an Order of the High Court of Justice dated the 1st day of May 1961 reduced from the former capital of £150,000 divided into 60,000  $5\frac{1}{2}$  per cent. Cumulative Redeemable Preference Shares of £1 each and 90,000 Ordinary Shares of £1 each to £90,000 divided into 90,000 Ordinary Shares of £1 each. At the date of the registration of this Minute 83,001 of the said Ordinary Shares are issued and deemed to be fully paid and the remaining Ordinary Shares are unissued.

By virtue of a Special Resolution of the Company and of a Scheme of Arrangement sanctioned by the said Order the capital of the Company on the registration of this Minute is £150,000 divided into 150,000 Ordinary Shares of £1 each of which 83,001 are issued and deemed to be fully paid and the remaining shares are unissued.



No.0055 of 1961

IN THE HIGH COURT OF JUSTICE  
CHANCERY DIVISION

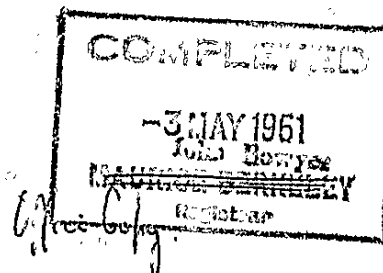
MR. JUSTICE PENNYCUICK

1st May, 1961

RE: ROBSON & SON (BOURNEMOUTH)  
LIMITED

- and -

RE: THE COMPANIES ACT, 1948.



ORDER SANCTIONING SCHEME OF  
ARRANGEMENT AND CONFIRMING  
REDUCTION OF CAPITAL.

LOVELL, WHITE & KING,  
1 Serjeants' Inn,  
Fleet Street,  
London, E.C.4.

No. 300245



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

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

**ROBSON & SON (BOURNEMOUTH) LIMITED**

having by Special Resolution reduced its Capital, as confirmed by an Order of the High Court of Justice, Chancery Division, bearing date the first day of May One Thousand Nine Hundred and sixty one

**I Hereby Certify** that the said Order and a Minute showing the capital and shares of the Company as approved by the said Order were **Registered** pursuant to Section 69 of the Companies Act, 1948, on the fifth day of May One Thousand Nine Hundred and sixty one.

Given under my hand at London, this fifth day of May One Thousand Nine Hundred and sixty one

Certificate received by R. Goldstein P.R.  
Lorell White & King

Date 5th May 1961 Assistant Registrar of Companies.

No: 300245

85

THE COMPANIES ACTS 1929 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

ROBSON & SON (BOURNEMOUTH) LIMITED

(passed the 9th day of March, 1982)

At an Extraordinary General Meeting of the Company held at 101 Avon Road, Bournemouth on the 9th day of March, 9th 1982 the following Resolution was duly passed as a Special Resolution:

SPECIAL RESOLUTION

That:

- i) the Company shall not re-register as a public company under the provisions of Section 8 of the Companies Act 1980 and accordingly that the Company shall become a private company upon the issue by the Registrar of Companies pursuant to the passing of this Resolution of a certificate stating that the Company is a private company; and
- ii) the Memorandum and Articles of Association, a copy of which is attached to this resolution and initialled for the purposes of identification by the Chairman, be and are hereby approved and adopted as the Memorandum and Articles of Association of the Company in substitution for and to the exclusion of the existing Memorandum and Articles of Association forthwith upon the Company becoming re-registered as a private company pursuant to the provisions of Section 8 of the Companies Act 1980.

.....  
CHAIRMAN



P. 617

THE COMPANIES ACTS 1929 TO 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
(as altered by Special Resolution passed  
on 9th March, 1982)

OF

ROBSON & SON (BOURNEMOUTH) LIMITED

1. The name of the Company is "ROBSON & SON (BOURNEMOUTH) 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 enter into and carry into effect, with such (if any) modifications or alterations as may be agreed upon, but subject as to modifications or alterations agreed on before the Statutory Meeting to the approval of such meeting, an agreement in the terms of the draft agreement which has been prepared and is expressed to be made between Archibald Robson, Alexander Henderson Abbott and Edward Brown of the one part, and this Company of the other part, and which has been subscribed by Charles George Lester, with a view to its identification, and to carry on, develop and turn to account the businesses of Wholesale and Retail Grocers, Provision Merchants, Confectioners, Hardware Merchants, Fruit Importers and Tobacconists, and the property and assets comprised in that agreement.
  - (B) To carry on business as wholesale and retail provision and general merchants, grocers, Italian warehousemen, bacon factors and curers, butter

merchants, cheesemongers, cheese factors and agents, egg merchants, bakers and confectioners, dairymen, fruiterers, greengrocers, corn dealers, hay and straw merchants, butchers, meat salesmen, poulterers, fishmongers, ice merchants, wine beer and spirit merchants, aerated water dealers, tobacco, cigar, cigarette and snuff merchants, hosiers, clothiers, furriers, drapers, boot and shoe makers and dealers, ironmongers, dealers in hardware and general household storekeepers, dealers and merchants in tea, coffee and cocoa, importers and exporters, drysalters, chemists and druggists, and dealers in patent medicines of all kinds, leather merchants, jewellers, booksellers, and dealers in fancy goods and other articles of personal and household use, restaurateurs, and dealers in all manufactured goods, materials, provisions and produce, and any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.

- (C) To carry on the business of merchants and traders generally and to buy, sell, hire, manufacture, repair, let on hire, alter, improve, treat and deal in all apparatus, machines, materials and articles of all kinds;
- (D) To invest and deal with the moneys of the Company in or upon such investments or securities and in such manner as may from time to time be determined and generally to acquire, hold and dispose of investments and other securities (whether as principal or agent);
- (E) To carry on any other business or activity, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on as or as part of or in connection with the business of the Company, or calculated, directly or indirectly, to further or facilitate the general business and objects of the Company, or to enhance the value of or render more profitable any of the Company's property or to advance the interests of the Company or of its members;
- (F) To adopt such means of making known the businesses or any of them or the products of the Company or the businesses or products of any other person as may seem expedient, and in

particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication in books and periodicals, and by granting prizes, rewards and donations, and to carry on and conduct prize and competition schemes or any scheme or arrangement of any kind, either alone or in conjunction with any other person, firm or company, whereby the said businesses or any of them may be promoted or developed, or whereby the said products may be more extensively advertised and made known;

- (G) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purpose of or in connection with the Company's business or businesses or any branch or department thereof;
- (H) To enter into any arrangement with any government or authority, supreme, municipal, local or otherwise, of any country, and to obtain from any such government or authority all legislation, orders, rights, concessions and privileges that may seem requisite;
- (I) To borrow or raise or secure the payment of money for the purposes of or in connection with any of the Company's business or businesses;
- (J) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration, and with such rights, powers and privileges as may be thought fit, debentures, mortgage debentures or debenture stock, payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance;
- (K) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations

of the Company or of its customers or other persons or corporations having dealings with the Company or in whose businesses or undertakings the Company is interested, whether directly or indirectly;

- (L) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person, firm or company;
- (M) To make advances to such persons with or without security and upon such terms as may seem expedient;
- (N) To guarantee, support or secure, whether by direct obligation or covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any one or more or all of such methods or by any other method, the performance of any obligations or commitments and the repayment or payment of the principal amounts of, or the premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary company or holding company of the Company or is a subsidiary of such a holding company or which is otherwise directly or indirectly associated with the Company in business or through shareholdings;
- (O) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation schemes or funds for the benefit of, and to make or give or procure the making or giving of loans, donations, gratuities, pensions, allowances or emoluments whether in money or moneys worth to, or to trustees on behalf of, any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, husbands, widows, widowers, families and

dependants of any such persons, and to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid;

- (P) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments;
- (Q) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as may seem expedient;
- (R) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as may seem expedient and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired;
- (S) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any company, and to subsidise or otherwise assist any company;

- (T) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets or liabilities of or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of the Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company;
- (U) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company which is calculated to benefit this Company or to advance its interests, or which comprises any property suitable for any purpose of the Company;
- (V) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as may be deemed fit;
- (W) To amalgamate with any other company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any other such company as aforesaid, with or without winding-up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any other such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner;
- (X) To pay out of the funds of the Company all expenses which the Company may lawfully pay in respect of or incidental to the formation, registration and advertising of or raising money for the Company and the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or under-writing shares, debentures or debenture stock, and to apply at the cost of the Company to Parliament for any extension of the Company's powers;

- (Y) To distribute among the Members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;
- (Z) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise; and
- (AA) To do all such other things as are in the opinion of the Company incidental or conducive to the above objects or any of them.

The objects specified in each of the paragraphs of this Clause shall not, except where the context expressly so requires, be in any way limited or restricted by the terms of any other paragraph and shall be construed as separate, distinct and independent objects capable of being performed and carried out separately, distinctly and independently of each other.

4. The liability of the Members is limited.

5. The share capital of the Company is £150,000, divided into 150,000 shares of £1 each.

Subject and without prejudice to any special rights or privileges for the time being attached to any special class of shares for the time being forming part of the capital of the Company, any of the shares in the original capital for the time being unissued, and any new shares from time to time to be created, may from time to time be issued with any such right of preference, whether in respect of dividend or of repayment of capital, or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued or with such deferred rights as compared with any other shares previously issued, or then about to be issued, and with any special or restricted rights or without any right of voting, and generally on such terms and subject to such conditions and provisions as may from time to time be determined in accordance with the Articles of Association for the time being in force.

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

NAMES ADDRESSES AND DESCRIPTIONS  
OF SUBSCRIBERS

Number of  
shares taken  
by each  
subscriber

---

ARCHIBALD ROBSON  
Stoke Abbot, Talbot  
Avenue, Bournemouth.

Five hundred  
Ordinary Shares

Merchant

ALEXANDER HENDERSON ABBOTT  
72 Wimborne Road, Bournemouth.

Five hundred  
Ordinary Shares

Merchant

EDWARD BROWN  
Reckleford Lodge,  
Iddesleigh Road, Bournemouth.

Five hundred  
Ordinary Shares

Merchant

CHARLES HERBERT HISCOCK  
18A The Triangle, Bournemouth.

Five hundred  
Ordinary Shares

Departmental Manager

SYDNEY WILLIAM COOK  
93A Poole Road, Bournemouth.

Five hundred  
Ordinary Shares

Departmental Manager

HUBERT WALLACE CECIL ANDREWS  
Westbury, 12 Beswick Road,  
Ensburry Park, Bournemouth.

Five hundred  
Ordinary Shares

Departmental Manager

GORDON CYRIL GEORGE  
80 Norton Road, Bournemouth.

One Ordinary  
Share

Solicitors Clerk

---

Dated this 23rd day of April 1935.

WITNESS to the above Signatures:-

CHAS. G. LESTER, Solicitor,  
Bournemouth.

THE COMPANIES ACTS 1929 to 1981

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C O M P A N Y   L I M I T E D   B Y   S H A R E S

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N E W

ARTICLES OF ASSOCIATION  
(Adopted by Special Resolution passed on  
9th March, 1982)

OF

ROBSON & SON (BOURNEMOUTH) LIMITED

REGULATIONS OF THE COMPANY

1. The Regulations in Table A in the First Schedule to the Companies Act, 1948, as amended by the Companies Acts 1967, 1976, 1980 and 1981 (which Table, as amended, is hereinafter referred to as "Table A") shall apply to the Company, save in so far as they are excluded or modified hereby. Regulations 3, 11, 22, 24, 53, 62, 68, 69, 70, 73A, 75, 77, 86 to 97 (inclusive), 100, 107 and 136 in Table A shall not apply to the Company, but the remaining Regulations in Table A, subject to the modifications hereinafter expressed, and the Articles hereinafter contained shall constitute the Regulations of the Company and Regulation 1 in Table A shall apply to the construction thereof. The Companies Acts 1948 to 1981 are referred to in these Articles as "the Statutes".

SHARE CAPITAL

2. The share capital of the Company at the date of adoption of these presents is £150,000 divided into 150,000 shares of £1 each.

3. (1) Subject to the provisions of paragraph (2) of this Article the Directors are hereby authorised to exercise the powers of the Company to offer, allot, agree to allot, grant any right to subscribe for, or to convert any security into, and otherwise dispose of any of the shares in the capital of the Company for the time being unissued to such persons

(including any Directors) at such times and generally on such terms and conditions as they think proper but subject to any direction to the contrary given by the Company in General Meeting and to the terms on which any shares are created or issued and provided that no shares shall be issued at a discount contrary to Section 21 of the Companies Act 1980.

(2) The Directors may not in the exercise of the authority conferred on them by paragraph (1) of this Article allot relevant securities if

(a) the amount of such allotment, added to the amount of relevant securities previously allotted pursuant to such authority, would exceed the authorised share capital of the Company; or

(b) a period of five years has elapsed from the date on which the resolution adopting this Article was passed and the allotment is not made pursuant to an offer or agreement made by the Company during such period.

(3) The authority of the Directors to allot relevant securities may be varied revoked or renewed by Ordinary Resolution of the Company in accordance with the provisions of Section 14 of the Companies Act 1980.

(4) In this Article references to relevant securities and to the allotment thereof shall be construed in accordance with the said Section 14 and references to the amount of relevant securities allotted shall in the case of shares be construed as references to the nominal value of such shares and in the case of a right to subscribe for, or convert any security into, shares shall be construed as references to the nominal value of the shares which may require to be allotted pursuant to such right.

4. (A) Subject to the provisions of the Statutes, any share may be issued on the terms that it is, or at the option of the Company or the holder thereof is to be liable, to be redeemed on such terms and in such manner as the Company by Special Resolution may prescribe.

(B) Subject to the provisions of the Statutes, the Company may purchase its own shares (including any redeemable shares).

(C) Subject to the provisions of the Statutes, the Company may make a payment in respect of the redemption or purchase of any of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

5. Any share in the Company may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine.

6. The Company shall not be entitled to any payment or fee in connection with the issue of share certificates, the registration of any instrument of transfer or the registration of any document referred to in Regulation 28 in Table A, and Regulations 8, 25(a) and 28 in Table A shall be modified accordingly.

#### LIEN

7. The Company shall have a first and paramount lien on all the shares registered in the name of any Member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, whether solely or jointly with any other person (whether a Member or not) and whether such moneys are presently payable or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Directors may at any time resolve that any share shall be exempt, wholly or partially, from the provisions of this Article.

#### TRANSFER OF SHARES

8. The instrument of transfer of a share shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof; provided that in the case of a partly paid share the instrument of transfer must also be executed by or on behalf of the transferee.

9. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share.

GENERAL MEETINGS

10. Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Act as to giving information to Members in regard to their right to appoint proxies; and Notices of, and other communications relating to, any General Meeting which any Member is entitled to receive shall be sent to the Auditors for the time being.

11. In Regulation 52 in Table A the prefix "re-" shall be inserted before the word "appointment".

12. (1) No business shall be transacted at any General Meeting unless a quorum is present. Two persons, being Members or proxies for Members or duly authorised representatives of Members which are corporations, shall be a quorum for all purposes.

(2) The following words shall be added at the end of Regulation 54 in Table A, namely: "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved".

13. A poll may be demanded by any Member present in person or by proxy or (being a corporation) by its duly authorised representative. Regulation 58 in Table A shall be modified accordingly.

14. The instrument appointing a proxy shall be in writing in any usual or common form or in such other form as the Directors may accept and shall be signed by the appointer or his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal, or under the hand of a director or officer of such corporation or by its attorney duly authorised. A proxy need not be a Member of the Company.

15. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the registered office of the Company (or at such other place in the United Kingdom as is specified for that purpose in any instrument of proxy sent by the Company in relation to the meeting) not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or handed to the Chairman of the meeting or adjourned meeting, and, in default, the instrument of proxy shall not be treated as valid.

16. Except where the Statutes require something to be done in General Meeting or by Special or Extraordinary Resolution, a resolution in writing, agreed to and signed by all the Members for the time being entitled to vote or by their duly authorised attorneys (or, being corporations, by their duly authorised representatives or attorneys), shall be as valid and effective as a resolution duly passed at a General Meeting of the Company duly convened and held, and may consist of several documents in like form each signed by one or more Members or by their duly authorised attorneys or representatives as aforesaid.

#### VOTES OF MEMBERS

17. Subject to any special rights or restrictions as to voting attached to any shares by the terms on which they were issued or otherwise by or in accordance with these Articles, on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative or by a proxy not being himself a Member, shall have one vote, and on a poll every Member who is present in person or by proxy or, being a corporation, is present by a duly authorised representative shall have one vote for every £1 in nominal amount of shares in the capital of the Company of which he is the holder.

#### DIRECTORS

18. The number of the Directors shall be not less than two.

19. Any Director who serves on any committee, or who devotes special attention to the business of the Company, or who otherwise performs services which in the opinion of the Directors are in addition to or outside the scope of the ordinary duties of a Director (which shall include, without limitation, visiting or residing abroad in connection with the Company's affairs), may be paid such remuneration or extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

20. A Director shall not require a share qualification, but nevertheless shall be entitled to attend and speak at any General Meeting of, or any separate meeting of the holders of any class of shares in, the Company.

POWERS AND DUTIES OF DIRECTORS

21. The proviso in Regulation 79 in Table A shall be deleted.

22. Subject to a declaration of interest having been made in accordance with Regulation 84(1) in Table A, a Director may vote as a Director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout. If he does so vote, his vote shall be counted, and he may be counted in determining whether there is a quorum at the meeting at which any such contract or arrangement is under consideration. Paragraphs (2) and (4) of Regulation 84 in Table A shall be modified accordingly.

23. The Directors shall cause Minutes to be made in books provided for the purpose:-

- (a) of all appointments of officers and alternates made by the Directors;
- (b) of the names of the Directors or alternates present at each meeting of the Directors, and of any committee of the Directors; and
- (c) of all resolutions and proceedings at all meetings of the Company and of the Directors, and of committees of the Directors.

24. The Directors may:-

- (a) establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation schemes or funds for the benefit of, and may make or give or procure the making or giving of loans, donations, gratuities, pensions, allowances or emoluments (whether in money or money's-worth) to, or to trustees on behalf of, any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and to the wives, husbands, widows, widowers, families and dependants of any such persons;

- (b) establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of the Company, or of any such other company as aforesaid, or of any such persons as aforesaid;
- (c) make payments for or towards the insurance of any such persons as aforesaid;
- (d) pay, subscribe or guarantee money to or for any charitable or benevolent objects, or for any exhibition, or for any public, general or useful object; and
- (e) do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

Subject always, if the Statutes shall so require, to particulars with respect to the proposed payment being disclosed to the Members of the Company and to the payment being approved by the Company, any Director shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

#### DISQUALIFICATION OF DIRECTORS

25. The office of Director shall be vacated if the Director:-

- (a) by notice in writing delivered to the Company resigns the office of Director, provided that such action shall be without prejudice to the terms of and to any rights of the Company under any contract between the Director and the Company; or
- (b) is absent from meetings of the Directors during a continuous period of six months without special leave of absence from the other Directors and his alternate (if any) shall not during such period have attended in his stead, and the Directors pass a resolution that he has by reason of such absence vacated office; or
- (c) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (d) ceases to be a Director by virtue of, or is prohibited from being a Director by an order made under, any of the provisions of the Statutes or of the Insolvency Act 1976; or

- (e) becomes incapable by reason of mental disorder of discharging his duties as a Director.

#### APPOINTMENT AND REMOVAL OF DIRECTORS

26. A Member or Members holding a majority in nominal value of the issued shares for the time being conferring the right to vote at General Meetings of the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the Member or Members making the same, or by their duly authorised attorneys, or in such other form as the Directors may accept, or in the case of a Member being a company signed by one of its directors or officers on its behalf, and shall take effect upon such appointment or removal being lodged with or otherwise communicated to the Company at its registered office.

#### ALTERNATES

27. A Director may by written notice signed by him or in such other form as the Directors may accept appoint another Director or any other person to be and act as his alternate at meetings of the Directors or of a committee of Directors at which he is unable to be present. Any such appointment of a person who is not a Director shall not be effective unless and until such appointment is approved (i) by a resolution of the Directors, or (ii) by a majority of the Directors attending for the purposes of the meeting at which the alternate proposes to be present as such. Every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to notice of meetings of the Directors, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise all the powers, rights, duties and authorities of the Director appointing him. Every such alternate shall also be entitled, in the absence from the United Kingdom of the Director appointing him, to sign on his behalf a resolution in writing of the Directors. An alternate shall not be an officer of the Company. The remuneration of an alternate shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last mentioned remuneration as shall be agreed between such alternate and the Director appointing him. A Director may by written notice signed by him and deposited at the

registered office of the Company or in such other form as the Directors may accept at any time revoke the appointment of an alternate appointed by him. If a Director shall cease to hold the office of Director for any reason, the appointment of his alternate shall thereupon automatically cease.

#### PROCEEDINGS OF DIRECTORS

28. The following words shall be added at the end of Regulation 98 in Table A, namely: "A Director who is also an alternate shall be entitled to a separate vote on behalf of the Director whom he represents, in addition to his own vote".

29. The following words shall be added at the end of Regulation 99 in Table A, namely: "For the purposes of this Regulation an alternate shall be counted in a quorum separately in respect of each of the Directors for whom he has been appointed alternate but so that no less than two individuals shall constitute a quorum".

30. The following words shall be added at the end of Regulation 102 in Table A namely: "The Directors may also appoint to any such committee persons who are not Directors provided that the Chairman and a majority of such committee shall be Directors".

31. The following words shall be added at the end of Regulation 106 in Table A, namely: "and may consist of several documents in like form each signed by one or more Directors or by their alternates in accordance with Article 27".

#### MANAGING AND EXECUTIVE DIRECTORS

32. The Directors may from time to time appoint any one or more of their body to the office of Managing Director or Executive Director for such period and on such terms as they think fit. A Director so appointed shall, without prejudice to the terms of any contract between him and the Company, be subject to the same provisions as to resignation and removal as other Directors of the Company, and if he shall cease to hold the office of Director for any reason he shall ipso facto and immediately cease to hold such appointment.

33. In Regulations 108 and 109 in Table A the words "or Executive Director" shall be inserted immediately after the words "Managing Director".

NOTICES

34. In Regulation 131 in Table A the words "in the case of a notice of a meeting" and all the words after the words "the letter containing the same is posted" shall be deleted therefrom.

INDEMNITY

35. Subject to the provisions of the Act, every Director or other officer of the Company or person acting as an alternate shall be entitled to be indemnified out of the assets of the Company against all costs, charges, expenses, losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto.

# FILE COPY



## CERTIFICATE STATING COMPANY IS A PRIVATE COMPANY

No. 300245 / 86

I hereby certify that

ROBSON & SON (BOURNEMOUTH) LIMITED

is, with effect from ..... 21ST MAY 1982 ..... a private company  
within the meaning of the Companies Acts 1948 to 1981.

Dated at Cardiff the 21ST MAY 1982

A handwritten signature in black ink, appearing to read 'J. H. Williams'.

Assistant Registrar of Companies

G

COMPANIES FORM No. 225(2)

Notice by an holding or subsidiary  
company of new accounting  
reference date given after the end  
of an accounting reference period

225(2)

Please do not  
write in  
this margin

Pursuant to section 225(2) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[1015]

300245

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

Name of company

\* ROBSON & SON (BOURNEMOUTH) Ltd

\* insert full name  
of company

gives notice that the company's new accounting reference date on which the previous accounting  
reference period and each subsequent accounting reference period of the company is to be treated as  
coming, or as having come, to an end is as shown below:

Note  
Please read notes  
1 to 4 overleaf  
before completing  
this form

Day Month

3 1 1 2

The previous accounting reference period of the company is to be treated as [shortened][extended]†  
and [is to be treated as having come to an end][will come to an end]† on

Day Month Year

3 1 1 2 1 9 8 5

† delete as  
appropriate

The company is a [subsidiary][holding company]† of BOOKER McCONNELL PLC

company number 65519

the accounting reference date of which is 31 DECEMBER

Signed

*N. E. Holt*

[Director][Secretary]† Date 19 March 1986

Presenter's name address and  
reference (if any): N. E. Holt  
N. E. Holt

21st Floor  
21st Floor Road

E.

For official Use  
General Section

Post room



No 300245

THE COMPANIES ACTS 1948 to 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

ROBSON & SON (BOURNEMOUTH) LTD

At a General Meeting of the Company held at Malt House, P O Box 65, Field End Road, Eastcote, Ruislip, Middlesex on 29 May 1987 the following Resolution was passed as a Special Resolution

RESOLUTION

THAT the Regulations contained in the printed document marked "A" submitted to this Meeting and for the purpose of identification signed by the Chairman be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.

.....  
Chairman



A. G. H. N. S. B. K.

CHAIRMAN

# ARTICLES OF ASSOCIATION

OF

ROBSON & SON (BOURNEMOUTH) LTD

adopted by special resolution passed on

29 MAY 1987

## PRELIMINARY

1 The regulations in Table A in the Companies (Tables A to F) Regulations 1985 shall not apply to the company but the following shall be the only regulations of the company.

2. In these regulations:-

"the Statutes" means the Companies Act 1985 and every statute for the time being in force concerning companies and affecting the company

"the seal" means the common seal of the company

"secretary" means any person appointed to perform the duties of the secretary of the company.

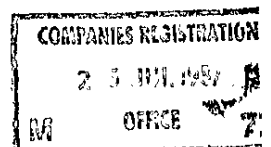
Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Companies Act 1985

## SHARE CAPITAL AND VARIATION OF RIGHTS

3. Subject to the provisions of the Statutes and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may from time to time by ordinary resolution determine.

4. Subject to the provisions of the Statutes, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.



5. Subject to the provisions of the Statutes, if at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings of the company or to the proceedings thereat shall apply mutatis mutandis, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum).

6. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

7. In addition to all other powers of paying commissions the company may exercise the powers of paying commissions conferred by the Statutes, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Statutes and the rate of the commission shall not exceed the rate of 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of such price (as the case may be). Subject to the provision of the Statutes, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.

8. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

9. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares of any one class or several certificates each for one or more of his shares. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon. Provided that in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

10. If a share certificate be defaced, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the company of investigating evidence as the directors think fit.

11. Subject to the provisions of the Statutes and of these regulations all shares for the time being created and unissued shall be at the disposal of the directors, and they may allot, grant options over, or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they think proper. The provisions of sub-sections (1), (6) and (7) of section 17 of the Companies Act 1980 shall not apply to the company.

## LIEN ON SHARES

12. The company shall have a first and paramount lien and charge on every share (not being a fully paid share) registered in the name of any member, whether solely or jointly with others, for all moneys due to the company from him or his estate, whether solely or jointly with any other person, whether a member or not, and whether such moneys are presently payable or not. The company's lien on a share shall extend to all dividends payable thereon. But the directors may at any time declare any share to be exempt, wholly or partially, from the provisions of this article.

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

14. To give effect to any such sale the directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. After his name has been registered as the holder of the shares, 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.

15. The net proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the share before the sale) be paid to the person entitled to the shares at the date of the sale.

## CALLS ON SHARES

16. The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine.

17. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.

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

19. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate as may be fixed by the terms of allotment of the share, or if no rate is fixed, at the appropriate rate, but the directors shall be at liberty to waive payment of such interest wholly or in part.

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

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

22. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) the appropriate rate as may be agreed upon between the directors and the member paying such sum in advance. No sum paid in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.

#### TRANSFER OF SHARES

23. The instrument of transfer of any share shall be executed by or on behalf of the transferor and, in the case of a partly paid share, the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

24. Subject to such of the restrictions of these regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve.

25. The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

26. The directors may also decline to recognise any instrument of transfer unless:—

(a) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and

(b) the instrument of transfer is in respect of only one class of share.

27. If the directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

28. Subject to the provisions of the Statutes, the registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine, provided always that such registrations shall not be suspended for more than thirty days in any year.

29. The company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six years from the date of registration thereof and all dividend mandates and notifications of change of address at any time after the expiration of two years from the date of recording thereof and all share certificates and share warrants which have been cancelled at any time after the expiration of one year from the date of the cancellation thereof and it shall conclusively be presumed in favour of the company that every entry in the register purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate or share warrant so destroyed was a valid and effective certificate or warrant duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the company. Provided always that:—

- (a) The provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
- (b) Nothing herein contained shall be construed as imposing upon the company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the company in the absence of this regulation;
- (c) References herein to the destruction of any document include references to the disposal thereof in any manner.

#### TRANSMISSION OF SHARES

30. In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only person recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share which had been solely or jointly held by him.

31. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be.

32. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

33. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company; provided always that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

### FORFEITURE OF SHARES

34. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

35. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

36. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.

37. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.

38. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares.

39. A statutory declaration in writing that the declarant is a director or the secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

40. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

## CONVERSION OF SHARES INTO STOCK

41. The company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.

42. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

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

44. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

## ALTERATION OF CAPITAL

45. The company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

46. The company may by ordinary resolution:—

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) sub-divide its existing shares, or any of them into shares of smaller amount than is fixed by the memorandum of association subject, nevertheless, to the provisions of the Statutes; and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions, as compared with the others as the company has power to attach to unissued or new shares;
- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

47. The company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required, by law.

48. Upon any consolidation of fully paid shares into shares of larger amount the directors may settle any difficulty which may arise with regard thereto and in particular may, as between the holders of shares so consolidated, determine which shares are consolidated into each consolidated share, and in the case of any shares registered in the name of one member being consolidated with shares registered in the name of another member, the directors may make such arrangements for the allotment, acceptance and/or sale of fractional shares or for the sale of the consolidated share and may sell the consolidated share or the fractions either upon the market or otherwise to such person at such time and at such price as they may think fit and shall distribute the net proceeds of sale among such members rateably in accordance with their rights and interests in the consolidated share or the fractions, and for the purposes of giving effect to any such sale the directors may appoint some person to transfer the shares or fractions sold to the purchaser thereof and such appointment and any transfer executed in pursuance thereof shall be effective.

#### GENERAL MEETINGS

49. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next. Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.

50. All general meetings other than annual general meetings shall be called extraordinary general meetings.

51. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by the Statutes. If at any time there are not within the United Kingdom sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

#### NOTICE OF GENERAL MEETINGS

52. Subject to the provisions of the Statutes, an annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in the case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the company in general meeting, to such persons as are, under the regulations of the company, entitled to receive such notices from the company.

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this regulation, be deemed to have been duly called if it is so agreed:—

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

53. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

54. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors and any other documents required to accompany or to be annexed to the balance sheet, the election of directors in the place of those retiring and the appointment or re-appointment of, and the fixing of the remuneration of, the auditors, or the manner in which it is to be determined and the fixing of remuneration of directors.

55. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two persons being members present in person or by proxy and entitled to attend and vote at the meeting shall be a quorum.

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

57. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the directors present shall elect one of their number to be the chairman of the meeting.

58. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present in person or by proxy shall choose one of their number to be chairman of the meeting.

59. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

60. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:—

(a) by the chairman; or

(b) by any member present in person or by proxy.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the book containing the minutes of the 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.

The demand for a poll may be withdrawn, and no notice need be given of a poll not taken immediately.

61. If a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

62. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

63. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

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

65. Subject to the provisions of the Statutes, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effectual as if the same had been passed at a general meeting of the company duly convened and held. A resolution shall be deemed to be "a resolution in writing signed by all the members" for the purposes of this regulation notwithstanding that all the signatures of such members are not affixed to the same copy of such resolution.

#### VOTES OF MEMBERS

66. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person or being a corporation present by a representative or proxy shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

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

68. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

69. No member shall, unless the directors otherwise determine, be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

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

71. On a poll votes may be given either personally or by proxy.

72. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.

73. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date.

74. An instrument of proxy may be in the usual common form or in such other form as the directors shall prescribe. The proxy shall be deemed to include the right to demand, or join in demanding, a poll, and shall (except and to the extent to which the proxy is specially directed to vote for or against any proposal) include power generally to act at the meeting for the member giving the proxy. A proxy, whether in the usual or common form or not, shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates, and need not be witnessed.

75. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### DIRECTORS

76. Unless and until otherwise determined by the company in general meeting, the directors shall be not less than two and there shall be no maximum number. The first directors shall be the persons named as such in the statement delivered to the registrar with the memorandum.

77. The directors shall be paid out of the funds of the company by way of fees for their services such sums (if any) as the company in general meeting may from time to time determine. The directors shall be entitled to be repaid all travelling, hotel and other expenses incurred by them respectively in and about the performance of their duties as directors, including expenses of travelling incurred specifically to enable them to attend board or committee or general meetings.

78. A director shall not require a shareholding qualification but shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting of the company or at any separate meeting of the holders of any class of shares in the company.

79. The directors may grant special remuneration to any director who, being called upon, shall be willing to render any special or extra services to the company, or to go or reside abroad in connection with the conduct of any of the affairs of the company. Such special remuneration may be made payable to such director in addition to or in substitution for his fees (if any) as a director, and may be payable by way of a lump sum, participation in profits, salary or otherwise as the directors shall determine.

80. A director of the company may be or become a director or other officer or member of, or otherwise interested in, any company promoted by the company or in which the company may be interested as shareholder or otherwise, and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or other officer of, or from his interest in, such other company unless the company or its ultimate holding company otherwise direct.

## BORROWING POWERS

81. The directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as collateral security for any debt, liability or obligation of the company or of any third party.

## POWERS AND DUTIES OF DIRECTORS

82. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Statutes or by these regulations, required to be exercised by the company in general meeting, subject nevertheless, to any of these regulations, to the provisions of the Statutes and to such directions whether or not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company by special resolution but no such direction and no alteration of the articles shall invalidate any prior act of the directors which would have been valid if that direction or alteration had not been made.

83. The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these regulations) and for such period and subject to such conditions as they may think fit and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

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

85. The company may exercise the powers conferred upon the company by the Statutes with regard to keeping of a dominion register, and the directors may (subject to the provisions of the Statutes) make and vary such regulations as they think fit respecting the keeping of any such register.

86. (1) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with the Statutes.

(2) A director shall not vote in respect of any contract or arrangement in which he has a material interest, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to:—

- (a) any arrangement for giving any director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the company; or
- (b) any arrangement for the giving by the company of any security to a third party in respect of a debt or obligation of the company for which the director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

- (c) any contract by a director to subscribe for or underwrite shares or debentures of the company; or
- (d) any contract or arrangement with any other company in which he is interested only as an officer of the company or as holder of less than 10% of the nominal amount for the time being in issue of any class of shares or other securities;

and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the company in general meeting.

(3) A director may hold any other office or place of profit under the company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the directors may determine and no director or intending director shall be disqualified by his office from contracting with the company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the company in which any director is in any way interested, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established.

(4) A director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other director is appointed to hold any such office or place of profit under the company or whereat the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.

(5) Any director may act by himself or his firm in a professional capacity for the company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorise a director or his firm to act as auditor to the company.

(6) A director shall not be deemed interested in a contract with the company's holding company or a subsidiary of such holding company by reason only of the fact that he is a member of or director of that company or subsidiary.

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

88. The directors shall cause minutes to be made in books provided for the purpose:—

- (a) of all appointments of officers made by the directors;
- (b) of the names of the directors present at each meeting of the directors and of any committee of the directors;
- (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

All business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting of the company or of the directors or committee, shall be conclusive evidence without any further proof of the facts therein stated.

89. Without restricting the generality of their powers the directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been directors of or employed by or in the service of the company or of any company which is a subsidiary company of or allied or associated with the company or any such subsidiary and to the wives, widows, children and other relatives and dependants of any such persons; may pay premiums for the purchase or provision of any such gratuity, pension or allowance, and may set up, establish, support, maintain and contribute to pension, superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them, and so that any director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit (whether under any such fund or scheme or otherwise) and shall be counted in any quorum of directors and may vote as a director in respect of the exercise of any of the powers by this regulation conferred upon the directors, notwithstanding that he is or may be or become interested therein.

### DISQUALIFICATION OF DIRECTORS

90. The office of director shall be vacated if the director:—
- (a) ceases to be a director by virtue of the Statutes; or
  - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) becomes prohibited from being a director by reason of any order made under the Statutes; or
  - (d) becomes of unsound mind; or
  - (e) resigns his office by notice in writing to the company and, in the case of a managing director, assistant managing director or executive director holding office as such for a fixed period, the directors agree to accept such resignation; or
  - (f) shall for more than six months have been absent without permission of the directors from meetings of the directors held during that period.

The decision of the directors as to whether or not a person holds office for a fixed period shall be final and binding.

### APPOINTMENT AND REMOVAL OF DIRECTORS

91. No person other than a director retiring pursuant to the next following regulation shall unless recommended by the directors be eligible for election to the office of director at any general meeting unless not less than three nor more than twenty-one days before the date appointed for the meeting there shall have been left at the registered office of the company notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

92. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these regulations. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.

93. The company may by extraordinary resolution remove any director before the expiration of his period of office notwithstanding anything in these regulations or in any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

94. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding regulation or under any provision of the Statutes enabling the removal of a director, and without prejudice to the powers of the directors so to do the company in general meeting may appoint any person to be a director either to fill a casual vacancy or as an additional director.

95. Without prejudice to other powers of appointment herein contained, a member or members holding a majority in nominal value of the issued ordinary shares for the time being in the company shall have power from time to time and at any time to appoint any person or persons as a director or directors, either as an addition to the existing directors or to fill any vacancy, and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company signed by one of its directors on its behalf, and shall take effect upon lodgement at the registered office of the company.

#### PROCEEDINGS OF DIRECTORS

96. The directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary on the requisition of director shall, at any time summon a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any director for the time being absent from the United Kingdom. A director who is also an alternate director shall be entitled to a separate vote on behalf of the director he is representing in addition to his one vote.

97. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two. For the purposes of this regulation, an alternate director who is not himself a director shall be counted in the quorum.

98. The continuing directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.

99. The directors may elect a chairman of their meetings and determine the period for which he is to hold office. The chairman shall receive such remuneration (whether by way of salary, commission, or participation in profits, or partly in one way and partly in another) as the directors may determine. If no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting. The appointment of chairman shall be automatically determined if he ceases from any cause to be a director.

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

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

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

103. All acts done bona fide by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

104. A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the directors.

#### ALTERNATE DIRECTORS

105. Any director may by writing appoint any person who is approved by a majority of the other directors for the time being in the United Kingdom to be an alternate director in his place during his absence either generally or on any particular occasion, and such appointment shall have effect, and such appointee whilst he holds office as an alternate director shall be entitled to notice of meetings of the directors as if he were a director, and to attend and vote thereat accordingly; but he shall not be entitled to receive any remuneration from the company, and he shall ipso facto vacate office if and when the appointor vacates office as a director, or removes the appointee from office, and any appointment and removal under this article shall be effected in writing to the company under the hand of the director making the same or his attorney.

106. An alternate director shall be an officer of the company and shall alone be responsible to the company for his own acts and defaults, and he shall not be deemed to be the agent of or for the director appointing him. The remuneration of any such alternate director shall be payable out of the remuneration payable to the director appointing him, and shall consist of such part (if any) of the last-mentioned director's remuneration as shall be agreed between the alternate director and the director appointing him.

#### EXECUTIVE DIRECTORS

107. The directors may from time to time appoint one or more of their number to be the holder of any executive office, and in each case the directors may make such appointment for such period and on such terms (as to remuneration and otherwise) as they may think fit and (without prejudice to any claim for damages he may have for breach of any service contract) may remove or dismiss him or them from office and appoint another or others in his or their place or places. The directors may also continue any person appointed to be a director in any other office or employment held by him before he was so appointed.

The directors may entrust to and confer upon an executive director any of the powers exercisable by the directors upon such terms and conditions and with such restrictions as they think fit, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

108. An executive director shall (without prejudice to any claim for damages he may have for breach of any service contract) be subject to the same provisions as to removal and as to vacation of office as the other directors of the company.

If an executive director shall cease to hold the office of director from any cause he shall, ipso facto, and immediately, cease to hold the office or employment under the company then held by him without prejudice as aforesaid.

#### SECRETARY

109. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

110. A provision of the Statutes or these regulations requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in the place of, the secretary.

#### THE SEAL

111. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

#### AUTHENTICATION

112. Any director or the secretary or any person appointed by the directors for the purpose shall have power to authenticate any documents affecting the constitution of the company (including the memorandum and articles of association) and any resolutions passed by the company or by the board of directors in any books, records, accounts or documents relating to the business of the company, and to certify copies or extracts.

#### DIVIDENDS AND RESERVES

113. Subject as hereinafter provided the company in general meeting may declare dividends in accordance with the respective rights and priorities of the members, but no dividend shall exceed the amount recommended by the directors.

114. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company or pay any preferential dividends which are payable on fixed dates.

115. No dividend shall be paid otherwise than in accordance with the provisions of the Statutes which apply to the company.

116. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

117. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

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

119. Any general meeting declaring a dividend or bonus may, upon the recommendation of the directors, direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways, and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the directors and generally may make such arrangements for the allotment, acceptance and sale of such assets or fractional certificates, or any part thereof, as they think fit.

120. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

121. All unclaimed dividends may be invested or otherwise made use of for the benefit of the company until claimed. No dividend shall bear interest against the company.

122. Any dividend which has remained unclaimed for a period of twelve years from the date of declaration thereof shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

## ACCOUNTS

123. The directors shall cause proper accounting records to be kept and the provisions of the Statutes in this regard shall be complied with.

124. Subject to the Statutes, the accounting records shall be kept at the registered office of the company, or, at such other place as the directors think fit and shall always be open to inspection by the officers of the company.

125. 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 accounting records of the company or any of them shall be open to the inspection of members not being officers, and no member (not being an officer) shall have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorised by the directors or by the company in general meeting.

126. The directors shall from time to time, in accordance with the Statutes, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in the Statutes.

127. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting, together with a copy of the auditors' report and directors' report, shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company and to every person registered under regulation 32. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

#### CAPITALISATION OF RESERVES

128. The directors may with the authority of an ordinary resolution of the company:—

- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the company (whether or not the same are available for distribution and including profits standing to any reserve) not required for the payment of any fixed preferential dividend or any sum standing to the credit of the company's share premium account or capital redemption reserve fund;
- (b) appropriate the profits or sum resolved to be capitalised to the members in proportion to the nominal amount of ordinary shares (whether or not fully paid) held by them respectively, and apply such profits or sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any ordinary shares held by such members respectively, or in paying up in full unissued shares or debentures of the company of a nominal amount equal to such profits or sum, and allot and distribute such shares or debentures credited as fully paid up, to and amongst such members, or as they may direct, in the proportion aforesaid, or partly in one way and partly in the other: provided that the share premium account and the capital redemption reserve fund and any such profits which are not available for distribution may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members credited as fully paid;
- (c) resolve that any shares or debentures allotted under this regulation to any member in respect of a holding by him of any partly paid ordinary shares shall, so long as such ordinary shares remain partly paid, rank for dividends or payments of interest only to the extent that such partly paid ordinary shares rank for dividend;
- (d) where any difficulty arises in respect of any such distribution settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid up shares or debentures, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights and dispose for the benefit of the company of all or any of the shares or debentures becoming distributable in fractions;
- (e) vest any such shares or debentures in trustees upon such trust for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient to them; and
- (f) generally do all acts and things required to give effect to such resolution as aforesaid.

## NOTICES

129. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter is posted.

130. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the shares.

131. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

132. Notice of every general meeting shall be given in any manner hereinbefore authorised to:—

- (a) every member entitled to receive notice of such meeting except those members who (having no registered address within the United Kingdom) have not supplied to the company an address within the United Kingdom for the giving of notices to them;
- (b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
- (c) the auditor for the time being of the company.

No other person shall be entitled to receive notices of general meetings.

## WINDING UP

133. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Statutes, divide amongst the members in specie or kind the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanctions, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

## INDEMNITY

134. Subject to the provisions of the Statutes, every director other officer or auditor for the time being of the company shall be indemnified out of the assets of the company against all costs, charges, expenses, losses and liabilities which he may sustain or incur in or about the execution of his office or otherwise in relation thereto.

Company No.300245

The Companies Acts 1948 to 1985

SPECIAL RESOLUTION

OF

ROBSON & SON (BOURNEMOUTH) LTD

(Passed on 8 December 1986)

At the Annual General Meeting of the above named Company duly convened and held at Malt House, Field End Road, Eastcote, Ruislip, Middlesex, on 8 December 1986, the following Resolution was duly passed as a SPECIAL RESOLUTION of the Company, viz:-

SPECIAL RESOLUTION

IT WAS RESOLVED as a SPECIAL RESOLUTION that the Company having satisfied the provisions of S.252 of the Companies Act 1985 relating to dormant companies, the Company be exempt from the obligation to appoint auditors as otherwise required by S.384 of that Act.

Certified True Copy

A handwritten signature in black ink, appearing to read 'N E Holt', written over a horizontal line.

N E Holt  
Secretary

... 7

*Companies Act 1985*

No. 300245




I hereby certify that  
this is a true copy of  
the original

16.09.91  
CFD

ROBSON & SON (BOURNEMOUTH) LIMITED

At an Extraordinary General Meeting of the above-named Company held at  
Portland House, Stag Place, London, SW1E 5AY on 11th September, 1991  
the following resolution was passed as a Special Resolution,

THAT the name of the Company be changed to ALLINSON LIMITED

..... A.J. GRANT

Secretary

BR 093649  
C/N L200  
SAM EDBY



**FILE COPY**



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

Company No. 300245

The Registrar of Companies for England and Wales hereby certifies that  
ROBSON & SON (BOURNEMOUTH) LIMITED

having by special resolution changed its name, is now incorporated  
under the name of

ALLINSON LIMITED

Given at Companies House, London, the 16th September 1991

A handwritten signature in black ink, appearing to read 'C. O. Friend', with a long horizontal stroke extending to the right.

**C. O. FRIEND**

For The Registrar Of Companies



**C O M P A N I E S H O U S E**

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES



SPECIAL RESOLUTIONS

of

ALLINSON LIMITED

At an Extraordinary General Meeting of the Company duly convened and held at 4 PARK COURT, WISLEY, SURREY at 11.30 a.m./p.m. on 9th August 1994 the following Resolutions were duly passed as Special Resolutions:-

SPECIAL RESOLUTIONS

- (1) THAT clause 3 of the Memorandum of Association of the Company be altered by deleting sub-clauses (A) and (B) thereof and by substituting therefor the following sub-clause:-

"(A) To carry on business as wholesale and retail flour millers and bread, biscuit and cake manufacturers, merchants and contractors and dealers in and importers and exporters of wheat, flour, bread, biscuit, cake and other commodities and to carry on any business relating to the production, manufacture, preparation and sale of any other materials which may be useful or conveniently combined with milling, manufacturing or other business of the Company or any contracts undertaken by the Company and to carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company;"

and by redesignating sub-clauses (C) to (AA) of clause 3 respectively as sub-clauses (B) to (Z) of clause 3 respectively; and

- (2) THAT clause 3 of the Memorandum of Association of the Company be altered by redesignating sub-clause (Z) as sub-clause (AA) and by inserting a new sub-clause (Z) as follows:-

"(Z) Except insofar as prohibited by section 151 of the Companies Act 1985, to give, directly or indirectly, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company, financial assistance of any kind (including, but not limited to, financial assistance within the meaning of section 152(1) of the Companies Act 1985) to any person or company in any manner on any terms and for any purposes whatsoever;"

.....  
CHAIRMAN

DATED: 9th August 1994

Company No:- 300245

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

ALLINSON LIMITED

At an Extraordinary General Meeting of the Company duly convened and held at 4 PARKCOAST, W BYLEET, SURREY at 11.30 a.m./p.m. on 9th August 1994 the following Resolution was duly passed as a Special Resolution:-

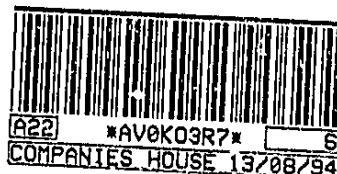
SPECIAL RESOLUTION

THAT all acts done by the directors of the Company (acting as such) and by the Company since 15th June 1991 and prior to the passing of the resolution numbered (1) passed at the extraordinary general meeting of the Company at which this resolution was passed (Resolution 1") which did not fall within the objects of the Company as they stood but would have fallen within the objects of the Company as altered pursuant to Resolution 1 be and they are hereby ratified, approved and confirmed.

.....  
CHAIRMAN

DATED: 9th August 1994

2668m



Company Number: 300245

THE COMPANIES ACTS 1929 to 1981

AND

THE COMPANIES ACT 1985

---

C O M P A N Y   L I M I T E D   B Y   S H A R E S

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MEMORANDUM OF ASSOCIATION  
(as altered by Special Resolutions passed  
on 9th March 1982 and 9th August 1994)

OF

ALLINSON LIMITED



1. The name of the Company is "ROBSON & SON (BOURNEMOUTH) LIMITED"\*.
2. The registered office of the Company will be situate in England.
- \*\* 3. The objects for which the Company is established are:-
  - \*\*\* (A) To carry on business as wholesale and retail flour millers and bread, biscuit and cake manufacturers, merchants and contractors and dealers in and importers and exporters of wheat, flour, bread, biscuit, cake and other commodities and to carry on any business relating to the production, manufacture, preparation and sale of any other materials which may be useful or conveniently combined with milling, manufacturing or other business of the Company or any contracts undertaken by the Company and to carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company;
  - (B) To carry on the business of merchants and traders generally and to buy, sell, hire, manufacture, repair, let on hire, alter, improve, treat and deal in all apparatus, machines, materials and articles of all kinds;

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- \* The name of the Company was changed to ALLINSON LIMITED on 16th September 1991.
- \*\* New objects were adopted by special resolution passed on 9th March 1982.
- \*\*\* New paragraph (A) was adopted and other paragraphs were redesignated by special resolution passed on 9th August 1994.

- (C) To invest and deal with the monies of the Company in or upon such investments or securities and in such manner as may from time to time be determined and generally to acquire, hold and dispose of investments and other securities (whether as principal or agent);
- (D) To carry on any other business or activity, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on as or as part of or in connection with the business of the Company, or calculated, directly or indirectly, to further or facilitate the general business and objects of the Company, or to enhance the value of or render more profitable any of the Company's property or to advance the interests of the Company or of its members;
- (E) To adopt such means of making known the businesses or any of them or the products of the Company or the businesses or products of any other person as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication in books and periodicals, and by granting prizes, rewards and donations, and to carry on and conduct prize and competition schemes or any scheme or arrangement of any kind, either alone or in conjunction with any other person, firm or company, whereby the said businesses or any of them may be promoted or developed, or whereby the said products may be more extensively advertised and made known;
- (F) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purpose of or in connection with the Company's business or businesses or any branch or department thereof;
- (G) To enter into any arrangement with any government or authority, supreme, municipal, local or otherwise, of any country, and to obtain from any such government or authority all legislation, orders, rights, concessions and privileges that may seem requisite;
- (H) To borrow or raise or secure the payment of money for the purposes of or in connection with any of the Company's business or businesses;
- (I) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or

at a premium or discount, and for such consideration, and with such rights, powers and privileges as may be thought fit, debentures, mortgage debentures or debenture stock, payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance;

- (J) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company or in whose businesses or undertakings the Company is interested, whether directly or indirectly;
- (K) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person, firm or company;
- (L) To make advances to such persons with or without security and upon such terms as may seem expedient;
- (M) To guarantee, support or secure, whether by direct obligation or covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by any one or more or all of such methods or by any other method, the performance of any obligations or commitments and the repayment or payment of the principal amounts of, or the premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary company or holding company of the Company or is a subsidiary of such a holding company or which is otherwise directly or indirectly associated with the Company in business or through shareholdings;
- (N) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation schemes or funds for the benefit of, and to make or give or procure the making or giving of loans, donations, gratuities, pensions, allowances or emoluments whether in money or monies worth to, or to trustees on behalf of, any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at

any time directors or officers of the Company or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, husbands, widows, widowers, families and dependants of any such persons, and to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid;

- (O) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments;
- (P) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as may seem expedient;
- (Q) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as may seem expedient and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired;
- (R) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any company, and to subsidise or otherwise assist any company;

- (S) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets or liabilities of or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of the Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company;
- (T) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any persons, firm or company which is calculated to benefit this Company or to advance its interests, or which comprises any property suitable for any purpose of the Company;
- (U) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as may be deemed fit;
- (V) To amalgamate with any other company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any other such company as aforesaid, with or without winding-up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any other such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner;
- (W) To pay out of the funds of the Company all expenses which the company may lawfully pay in respect of or incidental to the formation, registration and advertising of or raising money for the Company and the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or under-writing shares, debentures or debenture stock, and to apply at the cost of the Company to Parliament for any extension of the Company's powers;
- (X) To distribute among the Members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;

- (Y) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise;
- \* (Z) Except insofar as prohibited by section 151 of the Companies Act 1985, to give, directly or indirectly, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company, financial assistance of any kind (including, but not limited to, financial assistance within the meaning of section 152(1) of the Companies Act 1985) to any person or company in any manner on any terms and for any purposes whatsoever; and
- (AA) To do all such other things as are in the opinion of the Company incidental or conducive to the above objects or any of them.

The objects specified in each of the paragraphs of this Clausehall not, except where the context expressly so requires, be in any way limited or restricted by the terms of any other paragraph and shall be construed as separate, distinct and independent objects capable of being performed and carried out separately, distinctly and independently of each other.

4. The liability of the Members is limited.

5. The share capital of the Company is £150,000 divided into 150,000 shares of £1 each.

Subject and without prejudice to any special rights or privileges for the time being attached to any special class of shares for the time being forming part of the capital of the Company, any of the shares in the original capital for the time being unissued, and any new shares from time to time to be created, may from time to time be issued with any such right of preference, whether in respect of dividend or of repayment of capital, or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued or with such deferred rights as compared with any other shares previously issued, or then about to be issued, and with any special or restricted rights or without any right of voting, and generally on such terms and subject to such conditions and provisions as may from time to time be determined in accordance with the Articles of Association for the time being in force.

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

---

\* New paragraph (Z) was adopted by special resolution passed on 9th August 1994.

NAMES ADDRESSES AND DESCRIPTIONS  
OF SUBSCRIBERS

Number of shares  
taken by each  
subscriber

ARCHIBALD ROBSON  
Stoke Abbot, Talbot Avenue,  
Bournemouth.

Five hundred  
Ordinary Shares

Merchant

ALEXANDER HENDERSON ABBOTT  
72 Wimborne Road, Bournemouth.

Five hundred  
Ordinary Shares

Merchant

Edward Brown  
Reckleford Lodge  
Iddesleigh Road, Bournemouth.

Five hundred  
Ordinary Shares

Merchant

CHARLES HERBERT HISCOCK  
18A The Triangle, Bournemouth.

Five hundred  
Ordinary Shares

Departmental Manager

SYDNEY WILLIAM COOK  
93A Poole Road, Bournemouth.

Five hundred  
Ordinary Shares

Departmental Manager

HUBERT WALLACE CECIL ANDREWS  
Westbury, 12 Beswick Road,  
Ensburv Park, Bournemouth.

Five hundred  
Ordinary Shares

Departmental Manager

GORDON CYRIL GEORGE  
80 Norton Road, Bournemouth.

One Ordinary Share

Solicitors Clerk

Date this 23rd day of April 1935.

WITNESS to the above signatories:-

CHAS. G. LESTER,  
Solicitor,  
Bournemouth.

300245



BAKER TILLY

Our Ref: RW/hjm  
Your Ref:

*Chartered Accountants*

2 Bloomsbury Street  
London WC1B 3ST  
Tel: +44 (0)171 413 5100  
Fax: +44 (0)171 413 5101  
DX: 1040 London

The Directors  
Allinson Limited  
Kingsgate  
1 King Edward Road  
Brentwood  
Essex  
CM14 4HG

9 January 1995

Dear Sirs

NOTICE OF RESIGNATION

We hereby give notice of our resignation as auditors of your company with effect from today. There are no circumstances connected with our resignation which we consider should be brought to the attention of members or creditors of the company.

Yours faithfully

*Baker Tilly*



Offices at: Billingshurst, Birmingham, Bradford, Bromley, Crawley, Guildford, Harrogate, Kingston-upon-Thames, Leeds, London, Manchester, Sherborne, Watford, Yeovil

A list of partners' names is available at the above address

Registered to carry on audit work and authorised to carry on investment business by the Institute of Chartered Accountants in England and Wales



A member of BKR International

Coopers  
& Lybrand

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facsimile 07 42 752573  
telex 887474 COLYBRN G

your reference

our reference  
JSC/CTB

PRIVATE AND CONFIDENTIAL

J E Brown Esq  
Company Secretary  
Allinson Limited  
4 Park Court  
West Byfleet  
Surrey  
KT14 6NQ

300245

2 December 1994

Dear Sir

We write to confirm that we shall resign as auditors to Allinson Limited with effect from the Final Date (as defined in the Sale Agreement entered into today between Booker plc and Cereal Industries Limited in relation to the sale of Allinson Limited).

We confirm as at the date of this letter that there are no circumstances connected with our proposed resignation which would, in accordance with section 394 of the Companies Act 1985, need to be brought to the notice of the members or creditors of Allinson Limited.

Yours faithfully

*Coopers & Lybrand*



14 - 03 - 93

**G**

*Copy*

COMPANIES FORM No. 225(1)

**Notice of new accounting reference date given during the course of an accounting reference period**

**225(1)**

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

Please complete legibly, preferably in black type, or bold block lettering.

1. To the Registrar of Companies  
(Address overleaf—Note 6)

Company number

Name of company

00300245

\*Insert full name of company.

• ALLINSON LIMITED

**Note**  
Details of day and month in 2, 3 and 4 should be the same.

Please read notes 1 to 5 overleaf before completing this form.

†Delete as appropriate.

2. Gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month  
0 3 1 2

3. The current accounting reference period of the company is to be treated as [shortened] ~~[extended]~~† and [is to be treated as having come to an end] ~~[will come to an end]~~† on

Day Month Year  
0 3 1 2 1 9 9 4

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary] [parent]† undertaking of \_\_\_\_\_

\_\_\_\_\_, company number \_\_\_\_\_  
the accounting reference date of which is \_\_\_\_\_

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on \_\_\_\_\_  
and it is still in force

{Insert Director, Secretary, Receiver, Administrator, Administrative Receiver or Receiver (Scotland) as appropriate.

6. Signed

*[Signature]*  
Designation *DIRECTOR*

Date *2.12.94*

Presenter's name, address, telephone number and reference (if any):

Group Secretarial Department  
Associated British Foods plc  
NEM House  
3-5 Rickmansworth Road  
WATFORD, Herts.  
WD1 7HG

For official use  
D.E.B.

Post room

