

THE COMPANIES ACT, 1929.

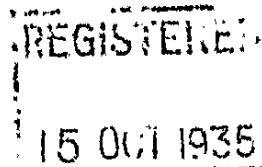


A 5s.
Companies
Registration
Fee Stamp
to be
impressed
here.

DECLARATION of Compliance with the requirements of the Companies

Act 1929, on application for registration of a Company.

Pursuant to Section 15(2).



Name of
Company

THE WEYBURN ENGINEERING COMPANY

Limited.

nted by

CLIFFORD-TURNER & CO.,
11 Old Jewry,
LONDON, E.C.2.

PUBLISHED AND
SOLD BY **WITHERBY & CO.,**
Law and Companies' Printers and Stationers
15, NICHOLAS LANE, LONDON, E.C.4
TELEPHONE. MANSION HOUSE 7373 (3 Lines).

Auxiliary Factory:
22-3, BREAD STREET HILL, E.C.4
TELEPHONE NO. MANSION HOUSE 7373

Factory and Printing Works:
22, HIGH HOLBORN, W.C.2
HOLBORN 2676 (4 Lines)

I, HENRY VESCI-BATCHELOR

of 11 Old Jewry, London, E.C.2.

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

of THE WEYBURN ENGINEERING COMPANY

Limited, and That all the requirements of the Companies Act, 1929, in
respect of matters precedent to the registration of the said Company
and incidental thereto have been complied with, And I make this
solemn Declaration conscientiously believing the same to be true and by
virtue of the provisions of the "Statutory Declarations Act, 1835."

Declared at 11 Old Jewry
in the City of London

the 10th day of October

one thousand nine hundred and thirty-
five

before me.



() A Commissioner for Oaths.



o. of Company.....

Form No. 25.

3



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THE WEYBURN ENGINEERING.....COMPANY, LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of the
 Companies Act, 1891. (NOTE.—The Stamp Duty on the Nominal Capital is Ten
 pence for every £100 or fraction of £100—Section 41, Finance Act, 1933.)



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

represented by

CLIFFORD-TURNER & CO.,

11 Old Jewry,

LONDON, E.C.2.

PUBLISHED AND SOLD BY WITHERBY & CO.,

Law and Companies' Printers and Stationers

15, NICHOLAS LANE, LONDON, E.C.4

TELEPHONE: MANSION HOUSE 7373 (3 Lines)

Auxiliary Factory:

22-3, BREAD STREET HILL, E.C.4
 TELEPHONE NO.: MANSION HOUSE 1373

Factory and Printing Works:

330, HIGH HOLBORN, W.C.1
 HOLBORN 0891 / 4 Lines

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

The NOMINAL CAPITAL of the

THE WEYBURN ENGINEERING

Company, Limited,

is £120,000. divided into ^{6 per cent Cumulative Preference} 120,000 / shares of ^{£10/-} each
and 240,000 Ordinary Shares of 5/- each

each.

Signature.....

Clifford Turner

Description.....

Director for the Company

Date 10th October, 1935.

No.

THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

**The Weyburn Engineering Company
Limited.**

**Memorandum
AND
Articles of Association**

Incorporated the day of , 1935.

CLIFFORD - TURNER & CO.,
11, OLD JEWRY.
LONDON, E.C.2.

2

No.



[COPY]

Certificate of Incorporation

OF

**THE WEYBURN ENGINEERING COMPANY
LIMITED.**

I hereby Certify that THE WEYBURN
ENGINEERING COMPANY LIMITED is this day Incorporated
under the Companies Act, 1929, and that the Company is LIMITED.

Given under my hand at London, this day of
One thousand nine hundred and thirty-five.

Assistant Registrar of Companies.



REGISTERED
15 OCT 1935



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

THE WEYBURN ENGINEERING COMPANY LIMITED.

1. The name of the Company is "THE WEYBURN ENGINEERING COMPANY 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, the several Agreements in the terms of the draft Agreements which have been prepared and are expressed to be made between (1) The Weyburn Engineering Company Limited (in voluntary liquidation) and Thomas Lister its Liquidator of the one part and this Company of the other part (2) Hamilton Gordon of the one part and the Company of the other part and (3) Burn Silent Gears Limited of the one part and the Company of the other part a copy of each of which draft Agreements has for the purposes of identification been initialed by Henry Vesci Batchelor and to carry on, develop and turn to account the property and assets comprised in those Agreements

(B) To carry on business as ironmasters, ironfounders, ironworkers, steel-makers, blast furnace proprietors, brass founders and metal makers, refiners and workers generally, shipbuilders and shipwrights, dock and wharf proprietors, colliery proprietors, ore importers and workers, sand-blast workers, motor engineers, electrical engineers, oil fuel engineers, constructional engineers, marine



6/11/35
Jag. 65.

engineers, civil engineers consulting engineers, millwrights, wheelwrights, cement and asbestos manufacturers, wood and timber merchants, joiners, woodworkers, manufacturing chemists, quarry owners, brick and tile manufacturers, galvanizers, machinists, japanners, annealers, welders, enamellers, electro and chromium platers, polishers, painters, warehousemen, storage contractors, garage proprietors, and oil merchants, and contractors generally.

- (c) To carry on the business of mechanical engineers and tool makers, machinists, fitters, manufacturers of all kinds of machinery, brass and other metal founders, metal workers, smiths, wire drawers, iron and steel converters, tube makers, metallurgists, electrical engineers, water supply engineers, lamp manufacturers, galvanisers, japanners, annealers, enamellers, electroplaters, painters and packing case makers, cutlers, ironmongers, carriage manufacturers, builders, workers and dealers in mineral oils, motive power, traction, heat and light, commission agents, general carriers, railway and forwarding agents and warehousemen, bonded and common carmen and any business or businesses allied to any of the above objects or usually carried on in connection therewith or which may seem calculated directly or indirectly to benefit the Company or conducive to any of the Company's objects.
- (d) To carry on business as manufacturers and repairers of, and dealers in, forgings, castings, guns, projectiles, plates, boilers, engines, stoves, screws, nails, sewing machines, machinery, presses, implements, gears, tools, motor cars, motor lorries, omnibuses, coaches, tramcars, locomotives, railway carriages and trucks, and other vehicles; aeroplanes, seaplanes, airships and other aircraft; ironmongery and hardware, and wireless goods.
- (e) To manufacture, assemble, buy, sell, let on hire, repair or otherwise deal in motor cars and other self-propelled vehicles of every description, and the component parts thereof, cycles, bicycles, tricycles, velocipedes, carts, omnibuses, wagons, vehicles, ships, boats, launches, flying machines, and carriages of all kinds and also all apparatus, implements, machinery and things used in

the manufacture, maintenance and working thereof, and to acquire, provide and maintain garages, repair and other shops, sheds, aerodromes, and other accommodation for or in relation thereto.

- (F) To manufacture, buy, sell, take or let on hire, exchange, repair, alter, improve, manipulate, prepare for market and otherwise deal in and with all other kinds of plant, machinery, instruments, apparatus, appliances, tools, utensils, products, material, commodities, accessories, articles and things which may be required for the purposes of any of the said businesses, or commonly supplied or dealt in, or with, by persons engaged in any such businesses or which may seem capable of being dealt in, or with, in connection with any of the said businesses.
- (G) To act as engineers' agents and merchants, and generally to undertake and execute agencies and commissions of any kind.
- (H) To carry on the business of keepers and suppliers of petrol, electricity, gas and other motive powers to all kinds of vehicles, aeroplanes and airships, and manufacturers of and dealers in india-rubber tyres and the like.
- (I) To generate, accumulate, distribute and supply electricity or gas of any description for the purpose of motive power, light, heat or otherwise, and to manufacture and deal in all kinds of apparatus and things required for or capable of being used in connection therewith.
- (J) To promote and organise competitions and race meetings of all descriptions, speed and control tests, exhibitions in any part of the world, for any type of machine to traverse the air, land or water, and to offer and distribute prizes or bonuses therewith, and to establish, promote and maintain any school, club, or other organisation in connection with any of the Company's activities.
- (K) To purchase for investment or re-sale, and to traffic in land, houses and shops and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land, shop or house or other property

or any interest therein and generally to deal in and traffic by way of sale, lease, exchange or otherwise with land and house property and any other property, whether real or personal, moveable or immoveable.

- (L) To apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and other like rights conferring any exclusive or non-exclusive or limited right to use, or any secret process or processes or any secret or other information as to any invention whatsoever which may seem capable of being used for any of the purposes of the Company; or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, sell, grant licences in respect of, or otherwise turn to account or profit the property, rights or information so acquired, and to expend money in experimenting upon and testing and improving or seeking to improve any patents, inventions, secret processes or rights which the Company may acquire or propose to acquire.
- (M) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects.
- (N) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, stations, docks, harbours, sidings, bridges, piers, wharves, canals, reservoirs, shops, stores, factories, buildings, garages, car parks, aerodromes, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (O) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for this purpose 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.

- (p) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the debts obligations and contracts of any person, firm or company whatsoever.
- (q) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum 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 business or undertakings the Company is interested, whether directly or indirectly.
- (r) To lend money either with or without security and generally to such persons or companies and upon such terms and conditions as the Company may think fit, and in particular the customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons or companies.
- (s) To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Company 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 institution or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or not, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or of the persons employed by the Company.
- (t) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such securities and in such manner as may from time to time be determined.
- (u) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable or transferable instruments.

- (v) To subscribe for, take or otherwise acquire and hold shares, or other interests in or securities of any other company whatsoever, but not to act as stock and share brokers or dealers.
- (w) To effect and maintain insurances against loss of or injury to any property of or any persons employed by the Company or against any other loss to the Company.
- (x) 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 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.
- (y) To pay all expenses incurred in connection with the formation, promotion and incorporation of the Company, and any company formed by the Company or any company in which this Company is or may contemplate being interested, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures or securities of this Company or any company promoted by this Company.
- (z) To accept payment for any property or rights sold, leased 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, society or corporation, with or without preferred or deferred 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, society or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (AA) To enter into any partnership or joint purse arrangement 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, sell, deal with or dispose of shares, stock, or securities of any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist any such company.

- (BB) To promote or assist in promoting or contract with any person or company for the promotion of any other company or business whatsoever, and to subscribe for and hold the shares or stock or debentures or debenture stock or securities of any other company, or any part thereof, and to take or underwrite or guarantee the issue or subscription of any shares or stock or obligations of such company or any other company and to guarantee the payment of any dividend or interest on such shares or stock or obligations, and to assist any such company by advances of money or otherwise.
- (CC) To promote, form, establish, or aid in the promotion, formation or establishment of any company or companies, association or associations, subsidiary to this Company or otherwise, for the purpose of acquiring or purchasing or taking over the entire undertaking of this Company, or any of its subsidiary undertakings, or any property or rights of this Company, or any of its contracts, options or liabilities, or for any other purpose which the Company or its Directors may deem, directly or indirectly calculated to benefit this Company, or any land or estate in which it is interested, or to assist in the attainment or promotion of its objects, and to subscribe for, place, guarantee the placing of, underwrite or pay commissions to secure the subscription of the capital or securities of or loans to any such company.
- (DD) 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 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 the Company may think fit.
- (EE) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions

of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

- (FF) 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 up 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 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 such other company as aforesaid, or by partnership or any arrangement of the nature of partnership or in any other manner.
- (GG) 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.
- (HH) 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.
- (II) To do all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this Memorandum when applied otherwise than to this Company shall be deemed to include any partnership or other body of persons, whether corporate or not, and whether domiciled in the United Kingdom or elsewhere, and the objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in nowise limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the objects indicated in or the numerical position of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a

sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

Provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act, 1909, as extended by the Industrial Assurance Act, 1923, and the Road Traffic Acts, 1930 and 1934, or to re-insure any risks under any class of assurance business to which those Acts apply.

4. The liability of the Members is limited.

5. The share capital of the Company is £120,000 divided into 120,000 6 per cent. Cumulative Preference Shares of 10s. each and 240,000 Ordinary Shares of 5s. each, with power from time to time to issue any shares of the original or any new capital with any preference or priority in the payment of dividends or the distribution of assets or otherwise over any other shares, whether Ordinary or Preference, and whether issued or not, and to vary the regulations of the Company as far as necessary to give effect to any such preference or priority, and upon the sub-division of a share to apportion the right to participate in profits or surplus assets with special rights, priorities and privileges to any of the sub-divided shares, or the right to vote in any manner as between the shares resulting from such sub-division. The rights for the time being attached to any shares having preferential, deferred, qualified or special rights, privileges or conditions attached thereto may be modified or dealt with in the manner mentioned in the Articles of Association for the time being in force.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<i>Charles Roe</i> <i>11 St. James' Place, Edmonstone N. 9</i> <i>Solicitor's Clerk</i>	<i>One Ordinary</i>
<i>Blanche Henry Noble</i> <i>1894, Maybank Avenue, Sudbury, Middlesex</i> <i>Solicitor's Clerk</i>	<i>One Ordinary</i>
<i>Lawrence George Galsand</i> <i>4A, Pannure Road, Boleynham, S.E. 26</i> <i>Solicitor's Clerk</i>	<i>One Ordinary</i>
<i>Ernest William Roser</i> <i>1 Greenhurst Road West Norwood S.E. 27</i> <i>Solicitor's Clerk</i>	<i>One ordinary</i>
<i>Ernest Thomas Speller</i> <i>15A Goldenby Road</i> <i>Crofton Park S.E. 4</i> <i>Solicitor's Clerk</i>	<i>One ordinary</i>
<i>George Thomas Traute</i> <i>1, Howard Road</i> <i>Bathmansland S.E. 17</i> <i>Solicitor's Clerk</i>	<i>One Ordinary</i>
<i>William Alfred Johnson</i> <i>48 Whitcombe Way</i> <i>Southgate N. 14</i> <i>Solicitor's Clerk</i>	<i>One Ordinary</i>

Dated the 9th day of October, 1935.

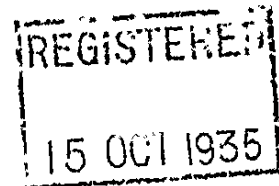
Witness to the above Signatures—

Helen J. Pummery
Clark to Clifford-Turner & Co.
11 Old Jewry,
E.C. 2.
Solicitors.



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.



Articles of Association
OF
THE WEYBURN ENGINEERING COMPANY
LIMITED.

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to The Companies Act, 1929, shall not apply to this Company except so far as embodied in these Articles.

2. In these Articles, unless the context otherwise requires—

“The Act” means The Companies Act, 1929.

“The Statutes” means the Act, and every other Act for the time being in force concerning joint stock companies and affecting the Company.

“The Register” means the Register of Members to be kept as required by Section 95 of the Act.

“Paid up” includes “credited as paid up.”

“Dividend” includes bonus.

“United Kingdom” means Great Britain and Northern Ireland.

“Secretary” includes any person appointed to perform the duties of Secretary temporarily.

“In writing” includes printed, lithographed, and type-written.

Words and expressions which have a special meaning assigned to them in the Act shall have the same meaning in these Articles.

3. The Directors shall forthwith take into consideration and shall, on behalf of the Company, adopt and carry into effect (either with or without modification or alteration as may be agreed) the three several Agreements referred to in Clause 3, Sub-Clause (A), of the Memorandum of Association. The Company is formed on the basis that the said three Agreements shall be adopted with or without such modification or alteration as aforesaid, and no objection shall

be taken to the said three Agreements or any of them nor shall any Promoter or Director be liable to account to the Company for any profit or benefit derived by him under the said three Agreements or any of them by reason of any Promoter or Director of the Company being a Director of or a shareholder in the Vendor Company or being a Vendor or otherwise interested in the said three Agreements or any of them or by reason of the purchase consideration having been fixed by the Vendor Company or the Vendor respectively without any independent valuation having been made, or of the Board of Directors not being in the circumstances an independent Board; but every Member of the Company, present and future, shall be deemed to have notice of the provisions each of the said three Agreements, including any such modification or alteration as aforesaid, and to have assented to and approved all the terms thereof.

4. No part of the funds of the Company shall directly or indirectly be employed in the purchase of or in loans upon the security of the Company's shares, but nothing in this Article shall prohibit transactions mentioned in the proviso in Section 45 (1) of the Act.

5. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company at any rate not exceeding ten per cent. of the price at which the shares are issued. Any 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 as far as applicable.

SHARE CAPITAL.

6. The Capital of the Company is £120,000, divided into 120,000 6 per cent. Cumulative Preference Shares of 10s. each and 240,000 Ordinary Shares of 5s. each. The Cumulative Preference Shares for the time being issued confer the right to receive a fixed Cumulative Preferential dividend at the rate of 6 per cent. per annum upon the amounts for the time being paid up or credited as paid up thereon and to receive in a winding up the capital paid up or credited as paid up on the said Cumulative Preference Shares, together with any arrears of the said fixed Cumulative Preferential dividend, whether earned or declared or not or whether or not there shall have been any profits available for the payment thereof up to the commencement of the winding up before any repayment of

capital to the holders of the Ordinary Shares, but to no further right to participate in profits or assets. The Cumulative Preference Shares shall not confer the right to receive notice of General Meetings of the Company or to attend or vote at such meetings unless the fixed dividend on such shares shall be in arrear for six months or any Resolution is proposed for reducing the capital of the Company or winding-up the Company or directly affecting the interests of the holders of such shares as a class as regards dividend, return of capital or voting.

SHARES AND CERTIFICATES.

7. The shares shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, and for such considerations upon such terms and conditions, and at such times and in such manner as they think fit, subject always to the provisions of the Agreements mentioned in Article 3 as to any 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.

8. The Directors may 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.

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

10. Every Member shall be entitled, without payment, to one certificate under the Common Seal of the Company for each class of shares, specifying the shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such certificate shall bear the autographic signatures of two Directors and the Secretary and shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of such Shares.

11. If any Member shall require additional certificates he shall pay for each such additional certificate such sum, not exceeding one shilling, as the Directors shall determine.

12. If any certificate be defaced, worn out, lost, or destroyed, a new certificate may be issued on payment of one shilling or such less sum as the Directors may prescribe, and the person requiring

the new certificate shall surrender the defaced or worn-out certificate or give such evidence of the loss or destruction of the certificate and such indemnity to the Company as the Directors think fit.

JOINT HOLDERS OF SHARES.

13. Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following :—

- (A) The Company shall not be bound to register more than three persons as the holders of any share, but this provision shall not apply to the legal personal representatives of a deceased holder.
- (B) The joint holders of any share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such share.
- (C) On the death of any one of such joint holders the survivors or survivor shall be the only persons or person recognised by the Company as having any title to such share; but the Directors may require such evidence of death as they may deem fit.
- (D) Any one of such joint holders may give effectual receipts for any dividend, bonus, or return of capital payable to such joint holders.
- (E) Only the person whose name stands first in the register as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share, or to receive notices from the Company, or to attend or vote at General Meetings of the Company, and any notice given to such person shall be deemed notice to all the joint holders; but any one of such joint holders may be appointed the proxy of the person entitled to vote on behalf of such joint holders, and, as such proxy, to attend and vote at General Meetings of the Company.

CALLS ON SHARES.

14. The Directors may from time to time make calls upon the Members in respect of all moneys unpaid on their shares, provided that no call shall exceed one-fourth of the nominal amount of the share, or be made payable within one month after the date when the last instalment of the last preceding call shall have been made payable: and each Member shall, subject to receiving fourteen days' notice at least specifying the time and place for payment, pay the amount called on his shares to the persons and at the times

5

and places appointed by the Directors. A call may be made payable by instalments.

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

16. If a call payable in respect of any share or any instalment of a call be not paid before or on the day appointed for payment thereof, the holder for the time being of such shares shall be liable to pay interest on the same at such rate, not exceeding ten per cent. per annum, as the Directors shall determine from the day appointed for the payment of such call or instalment to the time of actual payment; but the Directors may, if they shall think fit, waive the payment of such interest or any part thereof.

17. If by the terms of the issue of any shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times, whether on account of the amount of the shares or by way of premium, every such amount or instalment shall be payable as if it were a call duly made by the Directors, of which due notice had been given; and all the provisions hereof with respect to the payment of calls and interest thereon, or to the forfeiture of shares for non-payment of calls, shall apply to every such amount or instalment and the shares in respect of which it is payable.

18. 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 paid in advance the Directors may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, six per cent. per annum) as may be agreed upon between the Member paying the moneys in advance and the Directors 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.

19. The instrument of transfer of any share in the company shall be in writing, and shall be executed by or on behalf of the transferor and transferee, and duly attested, and the transferor

shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof.

20. Shares in the Company shall be transferred in the usual common form or in the following form, or such other form as the Directors shall approve :—

I, A. B., of _____, in consideration of
the sum of £ _____ paid to me by C. D.,
of _____ (hereinafter
called "the said transferee"), do hereby transfer to the
said transferee the Share [or Shares] numbered
in the undertaking called "THE WEYBURN ENGINEERING
COMPANY LIMITED," to hold unto the said transferee, subject
to the several conditions on which I hold the same; and
I, the said transferee, do hereby agree to take the said
Share [or Shares] subject to the conditions aforesaid.

As witness our hands the _____ day of _____ 19 _____

Witness to the signatures of etc.

21. The Directors may refuse to register any transfer of shares (not being fully paid shares) to a person of whom they do not approve, and may also decline to register any transfer of shares on which the Company has a lien. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (A) a fee not exceeding two shillings and sixpence is paid to the Company in respect thereof, and (B) 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. If the Directors refuse to register a transfer of any shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of such refusal as required by Section 66 of the Act.

22. On the death of any Member (not being one of several joint holders of a share) the personal representatives of such deceased Member shall be the only persons recognised by the Company as having any title to such share.

23. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall, upon such evidence being produced as may from time to time be required by the

Directors have the right either to be registered as a Member in respect of the share, or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made: 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 the deceased or bankrupt person before the death or bankruptcy.

24. Any 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, unless and until he is registered as a Member in respect of the share, be entitled in respect of it to receive notice of or to exercise any right conferred by membership in relation to meetings of the Company.

FORFEITURE OF SHARES AND LIEN.

25. If any member fail 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 him to pay so much of the call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.

26. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment and all interest accrued and expenses incurred by reason of such non-payment are to be paid, and it shall also name the place where payment is to be made such place being either the Registered Office of the Company or some other place at which calls of the Company are usually made payable. The notice shall also 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 or instalment is payable will be liable to forfeiture.

27. If the requisitions of any such notice as aforesaid be not complied with, any share in respect of which such notice has been given may, at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and any such forfeiture shall extend to all dividends declared in respect of the share so forfeited, but not actually paid before such forfeiture.

28. Any share so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such share is sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the share so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.

29. Any 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 the forfeiture were presently payable by him to the Company in respect of the shares together with the interest thereon, at such rate not exceeding ten per cent. per annum, as the Directors shall appoint, down to the date of payment, but his liability shall cease if and when the Company receive payment in full of the nominal amount of the shares. The Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

30. When any shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and so soon as the shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

31. The Company shall have a first and paramount lien upon all shares not fully paid up held by any Member of the Company (whether alone or jointly with other persons), and upon all dividends which may be declared in respect of such shares for all debts, obligations, and liabilities of such Member to the Company: Provided always that if the Company shall register a transfer of any shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said shares shall, in default of agreement to the contrary between the Company and the transferee, be freed and discharged from the lien of the Company.

32. The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under obligation to the Company, or upon the person entitled to his shares by reason of the death or bankruptcy of such Member, a notice

requiring him to pay the amount due to the Company or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within a time (not being less than fourteen days) specified in such notice, the shares held by such Member will be liable to be sold; and if such Member or the person entitled to his shares as aforesaid shall not comply with such notice within the time aforesaid the Directors may sell such shares without further notice, and for the purpose of giving effect to any such sale the Directors may authorise some person to transfer the shares so sold to the purchaser thereof.

33. Upon any sale being made by the Directors of any shares to satisfy the lien of the Company thereon, the proceeds shall be applied: First, in the payment of all costs of such sale; next, in satisfaction of the debts or obligations of the Member to the Company; and the residue (if any) shall be paid to the person entitled to the shares at the date of the sale, or as he shall in writing direct.

34. An entry in the Directors' minute book of the forfeiture of any shares, or that any shares have been sold to satisfy a lien of the Company, shall be sufficient evidence, as against all persons claiming to be entitled to such shares, that the said shares were properly forfeited or sold; and such entry, the receipt of the Company for the price of such shares, and the appropriate share certificate, shall constitute a good title to such shares, and the name of the purchaser or other person entitled shall be entered in the register as a Member of the Company, and he shall not be bound to see to the application of the purchase money, nor shall his title to the said shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former holder of such shares, and of any person claiming under or through him, shall be against the Company and in damages only.

ALTERATION OF CAPITAL.

35. The Company may from time to time in General Meeting increase the capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the Company may direct or if no direction be given as the Directors think expedient. Subject to such privileges, priorities or conditions as are or may be attached thereto, all new shares shall be subject to the same provisions in all respects as if they had been part of the original capital.

36. The Directors may, with the sanction of a General Meeting of the Company, given either at the Meeting which sanctions an increase of capital, or at any other meeting, issue any new shares with such preferential right to dividend and such priority in the distribution of assets, or subject to such postponement of dividends or in the distribution of assets, and with or subject to such preferential or limited or qualified right of voting at General Meetings as they may think proper, but so that the preferential or special rights of any issued shares shall not be prejudiced or affected except with the consent of the holders thereof duly given under Article 41.

37. Subject to any special direction given by the General Meeting of the Company which sanctions the issue, any new shares may be allotted or disposed of in such manner, to such persons and on such terms as the Directors may think expedient.

38. Any capital raised by the creation of new shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls and the forfeiture of shares on non-payment of calls, transfer and transmission of shares, lien, or otherwise, as if it had been part of the original capital.

39. The Company may by ordinary resolution

(A) Subdivide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association: Provided that in the subdivision of an existing share the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;

(B) Consolidate and divide its capital or any part thereof into shares of larger amount than its existing 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.

40. The Company may by special resolution reduce its share capital and any capital redemption reserve fund in any manner authorised by law.

MODIFICATION OF RIGHTS.

41. If at any time the 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, subject to the provisions of Section 61 of the Act, be modified, abrogated, or 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 shall, *mutatis mutandis*, apply, but so that at every such separate general meeting the quorum shall be two persons at least, and that any holder of shares of the class present in person or by proxy may demand a poll.

BORROWING POWERS.

42. 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 the amount of the paid up share capital for the time being of the Company. 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.

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

44. If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage,

charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

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

GENERAL MEETINGS.

46. A General Meeting of the Company shall be held at least once in each calendar year at such time and place as the Directors shall appoint, but so that not more than fifteen months shall elapse between the holding of any two successive meetings. Such General Meetings shall be called "Ordinary General Meetings"; all other General Meetings shall be called "Extraordinary General Meetings."

47. The Directors may, whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 114 of the Act, convene an Extraordinary General Meeting. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors, then any two Members may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Directors, and the Company at such meeting shall have power to elect Directors.

48. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the meeting shall be transacted.

49. Subject to the provisions of Section 117 (2) of the Act relating to special resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any)

as may be prescribed by the Company in General Meeting; but the accidental omission to give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting. Provided however that with the consent in writing of all the Members for the time being entitled to be present thereat, a General Meeting may be convened on a shorter notice than seven days and in any manner which they think fit.

PROCEEDINGS AT GENERAL MEETINGS.

50. The business of an Ordinary General Meeting shall be to receive and consider the accounts and balance sheets and the reports of the Directors and Auditors and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a dividend. All other business transacted at an Ordinary General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.

51. 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; and such quorum shall consist of not less than two Members personally present.

52. If within half an hour from the time appointed for a General Meeting a quorum be 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; and if at such adjourned meeting a quorum be not present within half an hour from the time appointed for the meeting, those Members who are present shall be deemed to be a quorum, and may do all business which a quorum might have done.

53. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any meeting he be not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair, the Members present shall choose one of their number to be Chairman.

54. The Chairman may, with the consent of any General 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. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted thereat.

55. At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least three Members entitled to vote, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.

56. If a poll be directed or demanded in the manner above mentioned it shall (subject to the provisions of Article 58) be taken at such time and in such manner as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was directed or demanded.

57. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.

58. A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith. Any other business than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS.

59. Subject to any special terms as to voting upon which any shares may be or may have been issued or may for the time being be held, upon a show of hands every Member present in person shall have one vote only, and upon a poll every Member present in person or by proxy shall have one vote for every share held by him.

60. If any Member be a person of unsound mind he may vote by his committee, receiver, *curator bonis*, or other legal curator.

61. No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of the shares held by him in the Company have been paid.

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

63. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointor be a corporation either under its common seal or under the hand of an officer or attorney so authorised. No person shall, subject to the provisions of Article 13 (e), be appointed a proxy who is not a Member of the Company and qualified to vote. Provided always that another company (whether a company within the meaning of the Act or not) being a Member of this Company may appoint any one of its officers or any other person to be its proxy, and the person so appointed may attend and vote at any meeting and exercise the same functions on behalf of the Company which he represents as if he were an individual shareholder.

64. 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 not less than forty-eight hours before the time fixed for holding the meeting or adjourned meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

65. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve : —

THE WEYBURN ENGINEERING COMPANY LIMITED.

I, _____, of _____,
in the county of _____, being a member
of THE WEYBURN ENGINEERING COMPANY LIMITED,
hereby appoint _____, of _____,
and failing him _____,
of _____, as my proxy to vote for me and

on my behalf at the Ordinary [or Extraordinary, as the case may be] General Meeting of the Company to be held at the day of , 19 , and at any adjournment thereof.
As witness my hand this day of , 19 .

DIRECTORS.

66. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than two nor more than seven. Provided that if the number of the Board be less than the prescribed minimum the remaining Directors shall forthwith appoint additional Directors to make up such minimum or convene a General Meeting of the Company for the purpose of making such appointment.

67. The first Directors of the Company shall be appointed by a majority of the signatories to the Memorandum of Association of the Company.

68. The qualification of a Director shall be the holding of shares in the Capital of the Company of the nominal amount of £200. A Director may act before acquiring his qualification, but shall acquire his qualification within one month after being appointed a Director.

69. The remuneration of each of the Directors of the Company (except the Chairman) shall be at the rate of £100 per annum and the remuneration of the Chairman shall be at the rate of £200 per annum. The Company in General Meeting may increase the amount of the aforesaid remuneration either permanently or for a year or a longer period. The Directors shall also be entitled to be repaid all reasonable travelling, hotel and other expenses incurred by them respectively in and about the performance of their duties as Directors including any expenses incurred in attending any meetings of the Board or of Committees of the Board or General Meetings and if in the opinion of the Directors it is desirable that any of their number should make any special journeys or perform any special services upon behalf of the Company or its business such Director or Directors may be paid such reasonable additional remuneration and expenses therefor as the Directors may from time to time determine.

POWERS AND DUTIES OF DIRECTORS.

70. The business of the Company shall be managed by the Directors who in addition to the powers and authorities by these

presents or otherwise expressly conferred upon them may exercise all such powers, and do all such acts and things as may be exercised or 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 such directions (being not inconsistent with any regulations of these Articles or the provisions of the Statutes) as may be given by the Company in General Meeting. Provided that no direction given by the Company in General Meeting shall invalidate any prior act of the Directors, which would have been valid if such direction had not been given, and the provisions contained in these Articles as to any specific power of the Directors shall not be deemed to abridge the general powers hereby given.

71. Without prejudice to any of the powers by these Articles or by law conferred upon the Directors, it is hereby declared that they shall have the following powers, viz. :-

- (A) To carry into effect (with or without modification or alteration) the three Agreements referred to in Article 3.
- (B) To pay all the preliminary expenses incurred in or about the formation, promotion, and registration of the Company and the procuring its capital to be subscribed.
- (C) To purchase or otherwise acquire on behalf of the Company any property, rights, or things which the Company may purchase or acquire.
- (D) To appoint, remove, or suspend any managers, secretaries, officers, clerks, agents, or servants, and to direct and control them, and fix and pay their remuneration.
- (E) To enter into negotiations and agreements or contracts (preliminary, conditional, or final), and to give effect to, modify, vary, or rescind the same.
- (F) To appoint agents and attorneys for the Company in the United Kingdom and in any dominion, colony, or dependency, or abroad, with such powers (including power to subdelegate) as may be thought fit, and to provide, if necessary, for the management of the affairs of the Company by any other Company or any firm or person.
- (G) To enter into any arrangement with any company, firm, or person carrying on any business similar to that of

this Company for mutual concessions, or for any joint working or combination, or for any restriction upon competition, or for any pooling of business or profits that may seem desirable, and to carry the same into effect.

- (H) To give, award, or allow any pension, gratuity, or compensation to any employee of the Company, or his widow or children, that may appear to the Directors just or proper, whether such employee, his widow or children, have or have not a legal claim upon the Company.
- (I) To commence and carry on, or defend, abandon or compromise any legal proceedings whatsoever, including proceedings in bankruptcy, on behalf of the Company, or to refer any claims or demands by or against the Company to arbitration, and to observe and perform the awards, and to accept compositions from or give time to any debtor or contributory owing money or alleged to owe money to the Company.
- (J) To give receipts, releases, and discharges on behalf of the Company.
- (K) To invest and deal with any of the moneys of the Company, not immediately required for the purposes of its business in such manner as they may think fit, and to vary such investments or realise the amount invested therein, provided that they shall not purchase or make advances upon any of the shares of the Company.
- (L) To sell the whole or any part of the undertaking, property and assets of the Company as a going concern, or to purchase the business of any other company or firm as a going concern, in each case for such consideration as the Directors may think fit and in particular for shares whether fully or partly paid up debentures or securities of any kind.
- (M) To give indemnities to any Director or other person who has undertaken or is about to undertake any liability on behalf of the Company, and to secure such Director or other person against loss by giving him a mortgage or charge upon the whole or any of the property of the Company by way of security.

- (N) To remunerate any person rendering services to the Company, whether in its regular employment or not, in such manner as may seem fit, whether by cash, salary, bonus, or shares or debentures, or by a commission or share of profits, either in any particular transaction or generally, or howsoever otherwise.
- (o) To exercise the borrowing powers hereinbefore given to the Company and secure the repayment of the amount so borrowed or raised in any manner in which the Company might so do.

DISQUALIFICATION OF DIRECTORS.

72. The office of a Director shall be vacated -
- (A) If he become bankrupt or insolvent or compound with his creditors;
 - (B) If he become of unsound mind;
 - (C) If he be convicted of an indictable offence, not being an offence under the Road Traffic Acts, 1920 and 1934;
 - (D) If he cease to hold the necessary share qualification, or do not obtain the same within one month from the date of his appointment;
 - (E) If he absent himself from the meetings of Directors for a period of six months without special leave of absence from the other Directors;
 - (F) If he become prohibited from being a Director by reason of any order made under Sections 217 or 275 of the Act;
 - (G) If he give the Company notice in writing that he resigns his office.

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

73. A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with the

office of Director, and on such terms as to remuneration and otherwise as the Directors shall approve.

74. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser, or otherwise, nor shall any such contract nor any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested 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 relationship thereby established, but it is declared that the nature of his interest shall be disclosed by him in accordance with the provisions of Section 149 of the Act, and that no Director as a Director shall vote in respect of any contract or arrangement in which he is so interested as aforesaid except the three several agreements referred to in Article 3 hereof and if he does so his vote shall not be counted; but this prohibition shall not apply to (and every Director may vote or otherwise act as a Director in respect of) any contract by or on behalf of the Company to give to the Directors, or any of them any security by way of indemnity, or in respect of advances made by them, or any of them, or to any Resolution to allot shares or obligations to any Director of the Company, or to pay him a commission in respect of the subscription thereof, and such prohibition may at any time or times be suspended or relaxed to any extent by a General Meeting.

75. A Director of the Company may be or become a Director of any Company promoted by this Company, or in which it may be interested as a vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits derived as director or member of such company. A Director may subject as hereinafter provided hold any other office or place of profit under the Company except that of Auditor in conjunction with the office of Director, and on such terms as to remuneration and otherwise as the Directors may arrange.

ROTATION OF DIRECTORS.

76. At the Ordinary General Meeting in the year 1936, and at the Ordinary General Meeting in every subsequent year, one-third of the Directors for the time being, or if their number is not three or a multiple of three then the number nearest to, but not exceeding one-third, shall retire from office, the Directors to retire in each year being those who have been longest in office since their last election, but as between persons who became Directors on the same day those

to retire shall (unless they otherwise agree among themselves) be determined by lot.

77. A retiring Director shall be eligible for re-election.

78. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, and may fill up any other offices which may then be vacant by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors in office. The Company may also at any Extraordinary General Meeting on notice duly given, fill up any vacancies in the office of Director, or appoint additional Directors, provided that the maximum number fixed as hereinbefore mentioned be not exceeded.

79. If at any General Meeting at which an election of Directors ought to take place the places of the retiring Directors be not filled up, the retiring Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary General Meeting in the next year and so on from time to time until their places have been filled up, unless at such meeting it shall be determined to reduce the number of Directors in office.

80. The Company may from time to time in General Meeting, and within the limits hereinbefore provided, increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

81. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Any Director so appointed shall hold office only until the next following Ordinary General Meeting, when he shall retire, but shall be eligible for re-election.

82. The Company may by an Extraordinary Resolution remove any Director before the expiration of his period of office, and may, by an Ordinary Resolution appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

83. Four days' previous notice in writing shall be given to the Company of the intention of any Member to propose any person other than a retiring Director for election to the office of Director. Provided always that if the Members present at a General Meeting unanimously consent, the Chairman of such Meeting may waive the said notice, and may submit to the meeting the name of any person for election.

ALTERNATE DIRECTORS.

84. Any Director may by writing under his hand appoint any Member of the Company who is approved by the Board of Directors to be his substitute, and every such substitute shall in the absence from the Board of the Director appointing him be entitled to attend and vote at Meetings of the Directors, and shall have and exercise all the powers, rights, duties and authorities of the Director appointing him: Provided always that no such appointment shall be operative unless and until the approval of the Board of Directors by a majority consisting of at least two-thirds of the whole Board shall have been given and entered in the Directors' Minute Book. A Director may at any time revoke the appointment of a substitute appointed by him, and subject to such approval as aforesaid appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his substitute shall thereupon cease and determine.

85. Every person acting as a substitute for a 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 substitute 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 the substitute and the Director appointing him. Any director appointed a substitute Director need not hold the qualification provided for under Article 68 and shall not be counted in reckoning the maximum number of Directors for the purposes of Article 66.

MANAGING DIRECTORS.

86. The Directors may from time to time appoint one or more of their body to be Managing Director or joint 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

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invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The salary or remuneration of any Managing Director of the Company shall subject as provided in any agreement be such as the Directors may from time to time determine and may be either a fixed sum of money or may altogether or in part be governed by the business done or profits made or may be upon such other terms as the Directors may determine.

87. Every Managing Director shall, subject to the provisions of any contract between himself and the Company with regard to his employment as such Managing Director, be liable to be dismissed or removed by the Board of Directors, and another person may be appointed in his place.

88. A Managing Director shall not, while he continues to hold that office, be liable to retire by rotation, and he shall not be taken into account in determining the rotation in which the other Directors shall retire or the number to retire, but he shall be subject to the same provisions as regards removal and disqualification as the other Directors, and if he cease to hold the office of Director from any cause he shall *ipso facto* and immediately cease to be a Managing Director.

89. The Directors may from time to time entrust to and confer upon the Managing Director all or any of the powers of the Directors (excepting the power to make calls, forfeit shares, borrow money, or issue debentures) that they may think fit. But the exercise of all powers by the Managing Director shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked, or varied.

LOCAL MANAGERS.

90. The Directors may make such arrangements as may be thought fit for the management of the Company's affairs whether at home or 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: and any such local boards, attorneys, or agents are hereinafter referred to as "the local managers."

91. The Directors may from time to time delegate to the Local Managers any of the powers, authorities, and discretions

vested in the Directors and required to be exercised in the before-mentioned locality, and may give to them powers of sub-delegation, and may for the purposes aforesaid execute and deliver such powers of attorney as they shall think fit. In particular, but without limiting the generality of the words aforesaid, the Local Managers may be appointed the agents of the Company, to affix the official seal of the Company to deeds, contracts, or other instruments and to keep a branch register of Members, and to receive and register, or decline to register, transfers of shares contained in such branch register, and otherwise to conduct the affairs of the Company in the said locality.

92. The Directors may make regulations declaring the manner in which the Local Managers are to exercise the powers, duties, authorities, and discretions vested in them and where the Local Managers consist of two or more persons may empower any one or more of them to act without the concurrence of the other or others of them, and may direct the manner in which and times when meetings of the Local Managers are to be held, and fix the quorum for such meetings, and declare how any vacancy or vacancies in their body is or are to be filled up. The Local Managers shall be bound to conform to all directions or orders given to them by the Directors, and shall be bound to keep proper minutes or records of all their transactions in connection with the affairs of the Company, and to transmit copies of such minutes or records to the Directors not less frequently than once in every month.

93. The Directors may remove any Local Managers, and appoint another or others in his or their place.

PROCEEDINGS OF DIRECTORS.

94. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two Directors shall constitute 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. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors, but unless otherwise agreed by all the Directors not less than five days' notice shall be given for the holding of a Directors' meeting and such notice shall state the general nature of the business to be dealt with thereat. Notice of a Directors' meeting may be given by telegram or cablegram.

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95. The Directors may elect a Chairman of their meetings, and determine the period for which he is to hold office; but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.

96. The Directors may delegate any of their powers to committees, consisting of such one or more 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. The regulations herein contained for the meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the meetings and proceedings of any committee.

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

MINUTES.

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

- (A) Of all appointments of officers, servants and committees made by the Directors and of their salaries or remuneration;
- (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.

And every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.

THE SEAL.

99. The Directors shall forthwith procure a Common Seal to be made for the Company, and they shall have power from time to time to destroy the same and substitute a new seal in lieu thereof, and shall provide for the safe custody thereof. The seal shall not be affixed to any instrument except by the express authority of a

resolution of the Board of Directors, and in the presence of at least one Director and of the Secretary, or of such other person as the Directors may appoint for the purpose, and that Director and Secretary or other person as aforesaid shall sign autographically every instrument to which the seal of the Company is so affixed in their presence.

190. The Company may exercise the powers conferred by Section 32 of the Act, and may cause to be prepared official seals for and to be used in places situate out of the United Kingdom, and may empower the local managers or any agent specially appointed for the purpose to affix and use such official seals in any manner allowed by the said section.

DIVIDENDS.

101. Subject to the rights of the holders of any shares entitled to any priority, preference, or special privileges, all dividends shall be declared and paid to the Members in proportion to the amounts paid up on the shares held by them respectively. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purpose of this Article as paid on the share.

102. The Directors shall lay before the Company in General Meeting a recommendation as to the amount (if any) which they consider ought to be paid by way of dividend, and the Company shall declare the dividend to be paid, but such dividend shall not exceed the amount recommended by the Directors.

103. No dividend shall be paid otherwise than out of the profits of the Company.

104. The Directors may from time to time pay to the Members, or any class of Members, such interim dividends as appear to the Directors to be justified by the profits of the Company.

105. The Directors may deduct from the dividends payable to any Member all such sums of money as may be due from him to the Company on account of calls or otherwise.

106. Notice of any dividend that may have been declared shall be given to each Member in the manner in which notices of General Meetings are given to the Members.

107. The Company may transmit any dividend or bonus payable in respect of any share by ordinary post to the registered address of the holder or, in the case of joint holders, of one of the holders of such share (unless he shall have given written instructions

to the contrary), and shall not be responsible for any loss arising in respect of such transmission.

108. No dividend shall bear interest as against the Company.

109. 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 among the Members in accordance with their rights of fully-paid shares or debentures 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 among the Members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any Member.

RESERVE FUND.

110. Before recommending a dividend the Directors may set aside any part of the net profits of the Company to a reserve fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (subject to Article 4 hereof) as they shall think fit, and the income arising from such reserve fund shall be treated as part of the gross profits of the Company. Such reserve fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an insurance fund, equalising dividends, paying special dividends or bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

CAPITALISATION OF RESERVES, Etc.

111. The Company in General Meeting may at any time and from time to time, if recommended by the Board, pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares, or debentures of the Company, or

(B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and among 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 or debentures of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such shares or debentures to and distribute the same credited as fully paid up among 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 or debentures, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures 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 142 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.

SECRECY CLAUSE.

112. No Member or general or other meeting of Members shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Company to communicate to the public and if at any time in the course of the Company's business any such trade secret, mystery of trade or secret process shall be

disclosed to any Member of the Company such Member shall observe a strict secrecy respecting the same and shall not reveal any matters or information relating thereto which may come to his knowledge in the discharge of any duties carried out by him except when required so to do by the Directors or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions contained herein.

ACCOUNTS.

113. The Directors shall cause true accounts to be kept—

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

114. The books of account shall be kept at the registered office of the Company, or at such other place as the Directors may determine, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent and at what times and places and on what conditions the books and accounts of the Company or any of them shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by the Act or by such resolution as aforesaid.

115. At the Ordinary General Meeting in every year the Directors shall lay before the Company a profit and loss account for the period since the preceding account or (in the case of the first Ordinary General Meeting) since the incorporation of the Company, made up to a date not more than six months before such meeting.

116. A balance sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year as at the date to which the profit and loss account is made up. There shall be attached or annexed to each such balance sheet such documents as are required by law to be attached or annexed thereto including the Auditors' report and a report of the Directors with respect to the state of the Company's affairs, the amount (if any) which the Directors recommend should be paid by way of dividend, and the amount (if any) which they propose to carry to the reserve fund.

general reserve, or reserve account shown specifically on the balance sheet or to be shown specifically on a subsequent balance sheet. The Auditors' report shall be read at the meeting and shall be open to inspection as required by Section 129 of the Act. A printed copy of the Balance Sheet and Reports, and such other documents as aforesaid and of the Profit and Loss Account shall, seven clear days previously to the meeting at which such Balance Sheets, Reports and documents are to be laid before the Company as aforesaid, be served on every Member in the manner in which notices are hereinafter directed to be served, and if dealings upon the London Stock Exchange are permitted in any of the shares of the Company three copies of each of the said documents shall at the same time be forwarded to the Secretary of the Share and Loan Department, Stock Exchange, London.

AUDIT.

117. Auditors shall be appointed and their duties regulated in the manner provided by Sections 132, 133 and 134 of the Act.

NOTICES.

118. A notice 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.

119. Any Member whose registered address is not within the United Kingdom may, by notice in writing, require the Company to register an address within the United Kingdom, which, for the purpose of the service of notices, shall be deemed to be his registered address. A Member who has no registered address within the United Kingdom, and has not given notice as aforesaid, shall be deemed to have received any notice which shall have been displayed in the Company's Registered Office and shall have remained there for the space of forty-eight hours, and such notice shall be deemed to have been received by such Member at the expiration of forty-eight hours from the time when it shall have been so first displayed.

120. It shall not be necessary to give any other notice than notice by advertisement, and it shall not be necessary to give notice of General Meetings to any person entitled to a share in consequence of the death or bankruptcy of a Member unless such person shall have been duly registered as a Member of the Company.

121. Any notice, if sent by post, shall be deemed to have been served at the expiration of forty-eight hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the post-office or into any post-box subject to the control of the Postmaster-General.

122. All notices given by advertisement shall be advertised in the *Times* newspaper, and in one such other newspaper circulating in England as the Directors shall think proper, and shall be deemed to have been served on the day when such advertisement shall have appeared, or if it shall not have appeared on the same day in the said two papers then on the last of the days on which it shall have so appeared.

WINDING UP.

123. If the Company shall be wound up, the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied first in repaying to the Members the amounts paid upon the shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number of shares held by them respectively. Provided always that the provisions hereof shall be subject to the rights of the holders of shares (if any) issued upon special conditions.

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

125. In the case of a sale by the Directors under the powers conferred by these Articles the Directors, or in the case of a sale by the Liquidator under Section 234 of the Companies Act, 1929, the Liquidator may, subject to any consent which may be required on the part of any class of Shareholders, by the contract of sale agree to the issue or allotment to the Members direct of the proceeds of sale in proportion to their respective interests in this Company, and if the capital of the Company shall consist of shares of different classes may arrange (A) for the issue or allotment in respect of Preference Shares in this Company of a portion of the said proceeds

of sale consisting of obligations of the purchasing company ranking in priority to the obligations to be issued in respect of Ordinary or Deferred Shares of this Company, or of shares of the purchasing company entitled to any preference or priority over or credited with a larger amount as paid up thereon than the shares to be allotted in respect of Ordinary Shares or Deferred Shares of this Company, or of a portion of the said proceeds of sale consisting partly of any such obligations and partly of any such shares; and (B) for the issue or allotment in respect of Ordinary Shares of this Company of a portion of the said proceeds of sale consisting of obligations of the purchasing company ranking in priority to the obligations to be issued in respect of Deferred Shares of this Company, or of shares of the purchasing company entitled to any preference or priority over or credited with a larger amount as paid up thereon than the shares to be allotted in respect of Deferred Shares of this Company, or of a portion of the said proceeds of sale consisting partly of any such obligations and partly of any such shares. The Directors, or in the case of a sale by the Liquidator under Section 234 of the Companies Act, 1929, the Liquidator may further by the contract limit a time at the expiration of which obligations or shares not accepted or required to be sold under the next succeeding Article shall be deemed to have been refused, and shall be at the disposal of the purchasing company or the Liquidator.

126. Upon any such sale by the Directors any Member who may be unwilling to accept the shares, obligations or interest to which under such sale he would be entitled, and upon any such sale by the Liquidator a Member who shall not have effectually dissented under the said section, and who may be so unwilling as aforesaid may (in the case of a sale by the Directors), within fourteen days after notice shall have been given to him in manner hereinbefore prescribed of the denomination and amount of the obligations, shares or interest to which he shall be entitled thereunder, or (in the case of a sale by the Liquidator), within fourteen days after the passing of the resolution authorising the sale, by notice in writing to the Directors or the Liquidator (as the case may be), require the sale of such obligations or shares, and thereupon the same shall be sold in such manner as the Directors or the Liquidator (as the case may be) shall think fit, and the proceeds of such sale shall be paid to the Members requiring such sale.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Charles J. Lee
1 St. James Road, Edmonton No
Solicitor Clerk

Charles Henry Noble
81 St. Mary's Avenue, Rindberg, Hamburg, Schleswig
Solicitor Clerk

Laurence George Eastland
41, Parkview Road, Lymington, S.E. 16.
Solicitor Clerk.

Ernest William Dwyer
1, Greenhurst Road, West Norwood, S.E.
Solicitor Clerk.

Ernest Thomas Dwyer
25, Holdenby Road
Crofton Park, S.E. 14.
Solicitor Clerk.

George Thomas Dwyer
1, Howard Road, Walthamstow, E. 17
Solicitor Clerk

Leifney Alfred Johnson
48 Whitehouse Way.
Louthgate, N. 14
Solicitor Clerk.

Dated this 9th day of October 1935.

Witness to the above Signatures—

Helen J. Pinner,
Clerk to Clifford Turner & Co.
11 Old Jewry,
E. C. 2,
Solicitors.

DUPLICATE FOR THE FILE

No.

316023



Certificate of Incorporation

I Hereby Certify,

THE WEYBURN ENGINEERING COMPANY LTD.

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

Given under my hand at London this fifteenth day of October One thousand Nine Hundred and thirty-five.

Lt Col. Andrew

Registrar of Companies

Certificate received by

Henry W. Evans for Clifford Turner & Co

11 Old Jewry E.C.2

Date *15th October 1935*

THE WEYBURN ENGINEERING COMPANY

Limited.

* "I" or "We,"

WE *the undersigned Hamilton Gordon of Weyburn, Elstead, Surrey, Percy Richardson, O.B.E. of Crossways, Shiplake, of-Oxon, Percy Holman Bentley M.O., A.M.I. Mech.E., of Grove End, Bagshot, Surrey, Leslie Frederick Durant Watson, of Ardworth, Portsmouth Road, Milford, Surrey and Malcolm Bruce Gordon of Laybrook Cottage, Elstead, Surrey.

having consented to act as Directors of

The Weyburn Engineering Company

Limited,

heroby *severally* undertake and agree to take from the said Company

and to pay for shares of the Company of the nominal value of

TWO HUNDRED ----- pounds,

this being the amount fixed by the Articles of Association of the

Company as the qualification of a Director of the Company.

Dated this 15th day of October

1935

Signed by the said Hamilton Gordon
Percy Richardson, Percy Holman
Bentley, Leslie Frederick Durant
Watson and Malcolm Bruce
Gordon

in the presence of

J. M. H. H. H.
11 Old Jewry St.
Certified Accountant.

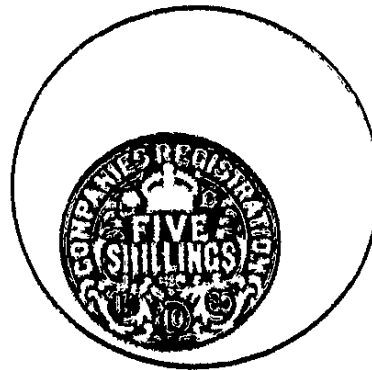


NOTE.—This Agreement must be stamped with duty 6d., to be denoted either by an adhesive stamp over which the Director should sign, or by a stamp impressed within fourteen days of the date of the Agreement. A stamp is required for each signature.

No. of Company.....306032

FORM No. 42.

THE COMPANIES ACT, 1929.



A 5/-
Companies
Registration
Fee Stamp
to be
impressed
here.

CONSENT to act as Director of a Company.

Pursuant to Section 140 (1) (a).

Name
of
Company

The Weyburn Engineering Company Limited.

Presented by

Clifford Turner & Co.

11 Old Jewry

London E.C.4

PUBLISHED AND SOLD BY **WITHERBY & CO.,**

Law and Companies' Printers and Stationers

15, NICHOLAS LANE, LONDON, E.C.4

TELEPHONE: MANSION HOUSE 7373 (3 Lines)

Auxiliary Factory:

22-8, BREAD STREET HILL, E.C.4

TELEPHONE No.: MANSION HOUSE 7373

Factory and Printing Works:

26, HIGH HOLBORN, W.C.1

HOLBORN 2078 { 4 Lines

To the Registrar of Companies:—

I (or We), the undersigned, hereby testify my or our consent to act

as directors of the

The Wey Gun Engineering Company Limited.

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

(a) If a director signs by "his agent authorised in writing," the authority must be produced.

	Signature. (a)	Address.	Description.
by	<i>Hamilton Gordon</i> <i>H.D. Atchelor</i> his Agent	<i>Wey Gun</i> <i>Elcote's</i> <i>Bury</i>	<i>Precision</i> <i>Engineer</i>
by	<i>Percy Richardson</i> <i>H.D. Atchelor</i> his Agent	<i>Crossways,</i> <i>Shipditch</i> <i>Exon</i>	<i>Automobile & Aero Engineer</i> <i>Chairman & Managing</i> <i>Director of Wey Gun, Ltd.</i> <i>Exon</i>
by	<i>P. H. Bentley</i> <i>H.D. Atchelor</i> his Agent	<i>Shore End,</i> <i>Shipditch</i> <i>Bury</i>	<i>Engineer</i>
by	<i>L. F. D. Watson</i> <i>H.D. Atchelor</i> his Agent	<i>Andoverth</i> <i>Salisbury Road</i> <i>Widford, Bury</i>	<i>Engineer & Works</i> <i>Manager.</i>
by	<i>M. B. Gordon</i> <i>H.D. Atchelor</i> his Agent	<i>Laybrooks Cottage</i> <i>Elcote's</i> <i>Bury</i>	<i>Works Accountant.</i>

DUPLICATE FOR THE FILE.

No.

306023



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

I Hereby Certify,

That

THE WEYBURN ENGINEERING COMPANY 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 **twenty-third** day of **October** One Thousand Nine Hundred and **thirty-five**.

Assistant Registrar of Companies.

Certificate received by Henry W. Evans
for Clifford W. Evans
11 Oldbury Lane
Date 25th October 1935

DOCUMENT

NOT FIT FOR FILMING

Company No.306023.....

Name on Document *The Weyburn Engineering Co.*
.....Limited

Type of Document *hist of all fees*.....

Serial Filing Number *12*.....

Date(s) *23.10.35*.....

~~Signature Date~~
or
Made Up Date
or
~~Governing Dates~~

(41)

PP EO *Osprey*.....

NFI Authority

CH. Photoprinter

NFI

V1735

No. of Company, 306023.

15



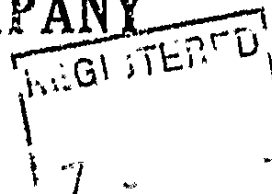
THE COMPANIES ACT, 1929.

REPORT

(Pursuant to Section 113 of the Companies Act, 1929)

OF

THE WEYBURN ENGINEERING COMPANY LIMITED.



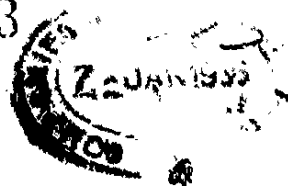
(A) The total number of Shares allotted is :-

120,000 6 per cent. Cumulative Preference Shares of 10s. each all of which have been allotted wholly for cash. In respect of these shares there has been paid up on each of 116,064 shares the sum of 10s. per share, on each of 3,696 shares the sum of 5s. per share, and on each of the remaining 240 shares the sum of 4s. 2d. per share.

185,000 Ordinary Shares of 5s. each, of which 25,000 Shares have been allotted as fully paid up under an agreement between Mr. Hamilton Gordon and the Company dated 15th October, 1935, and the remaining 160,000 Shares have been allotted wholly for cash at a premium of 1s. 3d. per share. In respect of the shares allotted for cash, there has been paid up on each of 159,640 shares the sum of 6s. 3d. per share and on the remaining 360 shares the sum of 4s. per share.

(B) The total amount of Cash received by the Company in respect of the Shares allotted wholly for cash is £108,965 10s.

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(D) Names, Addresses and Descriptions of the Directors, Auditors and Secretary of the Company :--

DIRECTORS.

Surname	Christian Name	Address	Description
GORDON	Hamilton	Weyburn, Elstead, Surrey.	Precision Engineer (Chairman & Managing Director)
RICHARDSON	Percy (O.B.E.)	79, Rivermead Court, Hurlingham, London, S.W.8.	Automobile and Aero Engineer
BENTLEY	Percy Holman (M.C., A.M.I.Mech.E.)	Grove End, Bagshot, Surrey.	Engineer
WATSON	Leslie Frederick Durant	Ardworth, Portsmouth Road, Milford, Surrey.	Engineer & Works Manager
GORDON	Malcolm Bruce	Laybrook Cottage, Elstead, Surrey.	Works Accountant

AUDITORS.


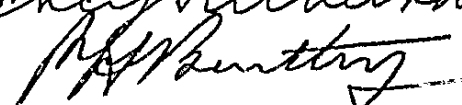
THOMSON McLINTOCK & Co., 71, Queen Street, London, E.C.4, Chartered Accountants.

SECRETARY.

Surname	Christian Name	Address	Description
RICHES	William Jesse Robert	Elstead, Surrey.	Company Secretary

(E) There are no modifications of contracts to be submitted to the Meeting.


WE HEREBY CERTIFY THAT THIS REPORT IS CORRECT.


} Directors.

AUDITORS' REPORT.

WE HEREBY CERTIFY that so much of this Report as relates to the Shares allotted by the Company and to the cash received in respect of such Shares and to the Receipts and Payments of the Company or Capital Account is correct.


 Chartered Accountants.

3rd January, 1936.


 Secretary.

**THE WEYBURN ENGINEERING
COMPANY, LIMITED.**

REPORT

Presented to Statutory Meeting

NOTICE IS HEREBY GIVEN that the Statutory Meeting of the above-named Company pursuant to Section 115 of the Companies Act, 1929, will be held at Winchester House, Old Broad Street, in the City of London on Monday the 13th January, 1936 at 12 o'clock (noon) for the purpose of considering the Statutory Report and of conducting all other business which ought to be conducted at such Statutory Meeting.

By Order of the Board,

W. J. R. RICHES,

Secretary.

RENGRAD,

SURREY.

3rd January 1936.

WOOD, ROSS & WILKES, LTD. (Day and Night Service)
41 & 43 FLEET STREET, LONDON, E.C.4

DOCUMENT

NOT FIT FOR FILMING

Company No.306023.....

Name on DocumentThe Wayburn Engineering Co.....

.....Limited

Type of DocumentList of Affidavits.....

Serial Filing Number16.....

Date(s)5-6-36.....

Signature Date
or
Made Up Date
or
Covering Dates

38

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NFI Authority

CH. Photoprinter

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THE COMPANIES ACT, 1948

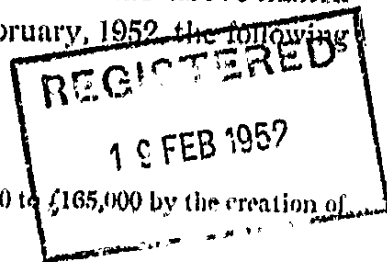
COMPANY LIMITED BY SHARES



Ordinary and Special Resolutions OF The Weyburn Engineering Company Limited

Passed on the 16th day of February, 1952.

At the ANNUAL GENERAL MEETING of the Members of the above-named company duly convened and held on the 16th day of February, 1952 the following ORDINARY AND SPECIAL RESOLUTIONS were duly passed



ORDINARY RESOLUTION.

That the capital of the Company be increased from £120,000 to £165,000 by the creation of 180,000 additional Ordinary Shares of 5s. each.

SPECIAL RESOLUTIONS.

1. That the provisions of Clause 3 of the Memorandum of Association of the Company be altered in manner following that is to say by deleting sub-clause (s) thereof and by substituting the following new sub-clause therefor :

" (s) To support or subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and employees of its predecessors in business, or of any subsidiary, allied or associated Company, or may be connected with any town or place where the Company carried on business ; to give pensions, gratuities or charitable aid to any person who may have served the Company or its predecessors in business, or of any subsidiary, allied or associated company, or to the wives, children or other relatives or dependants of such persons; to make payments towards insurance and to form and contribute to provident and benefit funds for the benefit of any Directors or officers of or persons employed by the Company, or of or by its predecessors in business, or of any subsidiary, allied or associated Company, and to subsidise or assist any association of employers or employees, or any trade association."

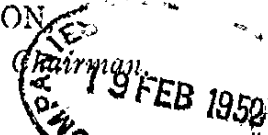
2. That the Articles of Association of the Company be altered by deleting sub-clause (ii) from Article 71 and substituting the following new sub-clause therefor :

" (ii) 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 and may set up, establish, support and maintain 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 may vote as a Director in respect of the exercise of any of the powers by this Article conferred upon the Directors, notwithstanding that he is or may be or become interested therein."

Certified a true copy.

FOR AND ON BEHALF OF
THE WEYBURN ENGINEERING CO. LTD.

HAMILTON GORDON



Number of
company 306023 / 33

Form No. 10.

THE COMPANIES ACT 1948



Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

THE MAYBURN ENGINEERING COMPANY

LIMITED



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

Presented by

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

To THE REGISTRAR OF COMPANIES.

THE WEYBURN ENGINEERING COMPANY

Limited, hereby gives you notice, pursuant

"Ordinary," Section 63 of the Companies Act, 1948, that by an Ordinary
"Extra-ordinary," or
"Special".

Resolution of the Company dated the 16th day of February 1952

the Nominal Capital of the Company has been increased by the addition thereto
the sum of £ 45,000

beyond the Registered Capital of £120,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
180,000	Ordinary	5s.

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

The new Ordinary Shares do not carry the right to any
dividend in respect of the financial year ended on 31st
October 1951 but otherwise rank pari passu in all respects
with the existing Ordinary Shares in the capital of the
Company

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

FOR AND ON BEHALF OF
THE WEYBURN ENGINEERING CO. LTD.

Signature

SECRETARY

State whether Director }
or Secretary }

Secretary

Dated the

16th

day of

February

1952

Number of
Company

306033

/ 34

Form No. 26a

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES



Statement of Increase of the Nominal Capital

OF

THE WEYBURN ENGINEERING COMPANY

LIMITED

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

REGISTERED

10 FEB 1952

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

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

presented by

The Solicitors' Law Stationery Society, Limited.

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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

THE WEYBURN ENGINEERING COMPANY *Limited*

has by a Resolution of the Company dated
16th February 1952 been increased by
the addition thereto of the sum of £45,000
divided into :—

180,000 *Shares of 5s. each*

- *Shares of - each*

beyond the registered Capital of £120,000

FOR AND ON BEHALF OF
THE WEYBURN ENGINEERING CO.

Signature

[Handwritten Signature]
SECRETARY

(State whether Director or Secretary) *Secretary*

Dated the *16th* day of *February* 195 *2*

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

THE COMPANIES ACTS, 1929 AND 1948.



COMPANY LIMITED BY SHARES

REGISTERED

12 MAR 1952

Memorandum of Association

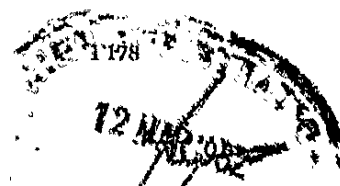
OF

The Weyburn Engineering Company Limited.

1. The name of the Company is "THE WEYBURN ENGINEERING COMPANY 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, three several Agreements in the terms of the draft Agreements which have been prepared and are expressed to be made between (1) The Weyburn Engineering Company Limited (in voluntary liquidation) and Thomas Lister its Liquidator of the one part and this Company of the other part (2) Hamilton Gordon of the one part and the Company of the other part and (3) Burn Silent Gears Limited of the one part and the Company of the other part a copy of each of which draft Agreements has for the purposes of identification been initialled by Henry Vesci Batchelor and to carry on, develop and turn to account the property and assets comprised in those Agreements
 - (B) To carry on business as ironmasters, ironfounders, ironworkers, steel-makers, blast furnace proprietors, brass founders and metal makers, refiners and workers generally, shipbuilders and shipwrights, dock and wharf proprietors, colliery proprietors, ore importers and workers,

Presented by:-

John Lister - Thomas Lister



sand-blast workers, motor engineers, electrical engineers, oil fuel engineers, constructional engineers, marine engineers, civil engineers, consulting engineers, millwrights, wheelwrights, cement and asbestos manufacturers, wood and timber merchants, joiners, woodworkers, manufacturing chemists, quarry owners, brick and tile manufacturers, galvanisers, machinists, japaners, annealers, welders, enamellers, electro and chromium platers, polishers, painters, warehousemen, storage contractors, garage proprietors, and oil merchants, and contractors generally.

- (c) To carry on the business of mechanical engineers and tool makers, machinists, fitters, manufacturers of all kinds of machinery, brass and other metal founders, metal workers, smiths, wire drawers, iron and steel converters, tube makers, metallurgists electrical engineers, water supply engineers, lamp manufacturers, galvanisers, japaners, annealers, enamellers, electroplaters, painters and packing case makers, cutlers, ironmongers, carriage manufacturers, builders, workers and dealers in mineral oils, motive power, traction, heat and light, commission agents, general carriers, railway and forwarding agents and warehousemen, bonded and common carmen and any business or businesses allied to any of the above objects or usually carried on in connection therewith or which may seem calculated directly or indirectly to benefit the Company or conducive to any of the Company's objects.
- (d) To carry on business as manufacturers and repairers, and dealers in, forgings, castings, guns, projectiles, plates, boilers, engines, stoves, screws, nails, sewing machines, machinery, presses, implements, gears, tools, motor cars, motor lorries, omnibuses, coaches, tramcars, locomotives, railway carriages and trucks, and other vehicles; aeroplanes, seaplanes, airships and other aircraft; ironmongery and hardware, and wireless goods.
- (e) To manufacture, assemble, buy, sell, let on hire, repair or otherwise deal in motor cars and other self-propelled vehicles of every description, and the component parts thereof, cycles, bicycles, tricycles, velocipedes, carts, omnibuses, wagons, vehicles, ships, boats, launch, flying machines, and carriages of all kinds and also all apparatus, implements, machinery and things used in the manufacture, maintenance and working thereof, and

to acquire, provide and maintain garages, repair and other shops, sheds, aerodromes, and other accommodation for or in relation thereto.

- (F) To manufacture, buy, sell, take or let on hire, exchange, repair, alter, improve, manipulate, prepare for market and otherwise deal in and with all other kinds of plant, machinery, instruments, apparatus, appliances, utensils, products, material, commodities, accessories, articles and things which may be required for the purposes of any of the said businesses, or commonly supplied or dealt in, or with, by persons engaged in any such businesses or which may seem capable of being dealt in, or with, in connection with any of the said businesses.
- (G) To act as engineers' agents and merchants, and generally to undertake and execute agencies and commissions of any kind.
- (H) To carry on the business of keepers and suppliers of petrol, electricity, gas and other motive powers to all kinds of vehicles, aeroplanes and airships, and manufacturers of and dealers in india-rubber tyres and the like.
- (I) To generate, accumulate, distribute and supply electricity or gas of any description for the purpose of motive power, light, heat or otherwise, and to manufacture and deal in all kinds of apparatus and things required for or capable of being used in connection therewith.
- (J) To promote and organise competitions and race meetings of all descriptions, speed and control tests, exhibitions in any part of the world, for any type of machine to traverse the air, land or water, and to offer and distribute prizes or bonuses therewith, and to establish, promote and maintain any school, club, or other organisation in connection with any of the Company's activities.
- (K) To purchase for investment or re-sale, and to traffic in land, houses and shops, and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land, shop or house or other property or any interest therein and generally to deal in and traffic by way of sale, lease, exchange or otherwise with land

4

and house property and any other property, whether real or personal, moveable or immoveable,

- (L) To apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and other like rights conferring any exclusive or non-exclusive or limited right to use, or any secret process or processes or any secret or other information as to any invention whatsoever which may seem capable of being used for any of the purposes of the Company ; or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company, and to use, exercise, develop, sell, grant licences in respect of, or otherwise turn to account or profit the property, rights or information so acquired, and to expend money in experimenting upon and testing and improving or seeking to improve any patents, inventions, secret processes or rights which the Company may acquire or propose to acquire.
- (M) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects.
- (N) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, stations, docks, harbours, sidings, bridges, piers, wharves, canals, reservoirs, shops, stores, factories, buildings, garages, car parks, aerodromes, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (O) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for this purpose 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.

- (P) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the debts obligations and contracts of any person, firm or company whatsoever.
- (Q) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum 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 business or undertakings the Company is interested, whether directly or indirectly.
- (R) To lend money either with or without security and generally to such persons or companies and upon such terms and conditions as the Company may think fit, and in particular the customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons or companies.
- (S) To support or subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and employees of its predecessors in business, or of any subsidiary, allied or associated company, or may be connected with any town or place where the Company carries on business ; to give pensions, gratuities or charitable aid to any person who may have served the Company or its predecessors in business, or of any subsidiary, allied or associated company, or to the wives, children or other relatives or dependants of such persons ; to make payments towards insurance and to form and contribute to provident and benefit funds for the benefit of any Directors or officers of or persons employed by the Company, or of or by its predecessors in business, or of any subsidiary, allied or associated company, and to subsidise or assist any association of employers or employees, or any trade association.
- (T) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such securities and in such manner as may from time to time be determined.

- (u) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable or transferable instruments.
- (v) To subscribe for, take or otherwise acquire and hold shares, or other interests in or securities of any other company whatsoever, but not to act as stock and share brokers or dealers.
- (w) To effect and maintain insurances against loss of or injury to any property of or any persons employed by the Company or against any other loss to the Company.
- (x) 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 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.
- (y) To pay all expenses incurred in connection with the formation, promotion and incorporation of the Company and any company formed by the Company or any company in which this Company is or may contemplate being interested, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures or securities of this Company or any company promoted by this Company.
- (z) To accept payment for any property or rights sold, leased 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, society or corporation, with or without preferred or deferred 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, society or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (AA) To enter into any partnership or joint purse arrangement 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, sell, deal with or dispose of shares, stock, or securities of any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist any such company.

- (BB) To promote or assist in promoting or contract with any person or company for the promotion of any other company or business whatsoever, and to subscribe for and hold the shares or stock or debentures or debenture stock or securities of any other company, or any part thereof, and to take or underwrite or guarantee the issue or subscription of any shares or stock or obligations of such company or any other company and to guarantee the payment of any dividend or interest on such shares or stock or obligations, and to assist any such company by advances of money or otherwise.
- (CC) To promote, form, establish, or aid in the promotion, formation or establishment of any company or companies, association or associations, subsidiary to this Company or otherwise, for the purpose of acquiring or purchasing or taking over the entire undertaking of this Company, or any of its subsidiary undertakings, or any property or rights of this Company, or any of its contracts, options or liabilities, or for any other purpose which the Company or its Directors may deem, directly or indirectly calculated to benefit this Company, or any land or estate in which it is interested, or to assist in the attainment or promotion of its objects, and to subscribe for, place, guarantee the placing of, underwrite or pay commissions to secure the subscription of the capital or securities of or loans to any such company.
- (DD) 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 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 the Company may think fit.
- (EE) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company

or to advance its interests, or possessed of property suitable for the purposes of the Company.

- (ff) 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 up 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 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 such other company as aforesaid, or by partnership or any arrangement of the nature of partnership or in any other manner.
- (gg) 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.
- (hh) 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.
- (ii) To do all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this Memorandum when applied otherwise than to this Company shall be deemed to include any partnership or other body of persons, whether corporate or not, and whether domiciled in the United Kingdom or elsewhere, and the objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in nowise limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the objects indicated in or the numerical position of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

Provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act, 1909, as extended

by the Industrial Assurance Act, 1923, and the Road Traffic Acts, 1930 and 1934, or to re-insure any risks under any class of assurance business to which those Acts apply.

4. The liability of the Members is limited.

5. The share capital of the Company is £120,000* divided into 120,000 6 per cent. Cumulative Preference Shares of 10s. each and 240,000 Ordinary Shares of 5s. each, with power from time to time to issue any shares of the original or any new capital with any preference or priority in the payment of dividends or the distribution of assets or otherwise over any other shares, whether Ordinary or Preference, and whether issued or not, and to vary the regulations of the Company as far as necessary to give effect to any such preference or priority, and upon the sub-division of a share to apportion the right to participate in profits or surplus assets with special rights, priorities and privileges to any of the sub-divided shares, or the right to vote in any manner as between the shares resulting from such sub-division. The rights for the time being attached to any shares having preferential, deferred, qualified or special rights, privileges or conditions attached thereto may be modified or dealt with in the manner mentioned in the Articles of Association for the time being in force.

** On the 16th February, 1952, the capital of the Company was increased from £120,000 to £165,000 divided into 120,000 6 per cent. Cumulative Preference Shares of 10s. each and 420,000 Ordinary Shares of 5s. each.*

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
CHARLES ROSE, 18, St. Joans Road, Edmonton, N.9. <i>Solicitor's Clerk.</i>	One Ordinary
CLAUDE HENRY TREBLE, 81a, Maybank Avenue, Sudbury, Wembley, Middlesex. <i>Solicitor's Clerk.</i>	One Ordinary
LAWRENCE GEORGE GARLAND, 4a, Panmure Road, Sydenham, S.E.26. <i>Solicitor's Clerk.</i>	One Ordinary
ERNEST WILLIAM ROSIER, 1, Greenhurst Road, West Norwood, S.E.27. <i>Solicitor's Clerk.</i>	One Ordinary
ERNEST THOMAS SPELLER, 25a, Holdenby Road, Crofton Park, S.E.4. <i>Solicitor's Clerk.</i>	One Ordinary
GEORGE THOMAS FRANKS, 1, Howard Road, Walthamstow, E.17. <i>Solicitor's Clerk.</i>	One Ordinary
SIDNEY ALFRED JOHNSON, 48, Whitehouse Way, Southgate, N.14. <i>Solicitor's Clerk.</i>	One Ordinary

Dated this 9th day of October, 1935.

Witness to the above Signatures

HELEN J. PUMMERY,

Clerk to Messrs. CLIFFORD-TURNER & CO.,

11, Old Jewry,

London, E.C.2,

Solicitors.

"Certified a true copy of the Memorandum of Association of the Company as altered by Special Resolution passed on the 16th February, 1952.

FOR AND ON BEHALF OF
THE BEDFORD ENGINEERING CO.

.....
Secretary".

9/10/35
SECRETARY



THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

Share Public

Special Resolution

OF

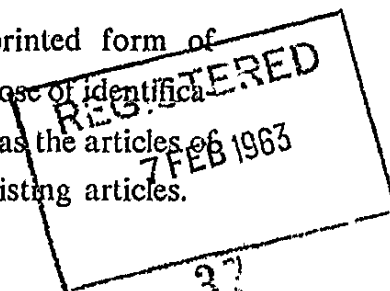
The Weyburn Engineering Company Limited

(Passed 2nd February 1963.)

At an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held the following resolution was duly passed as a SPECIAL RESOLUTION:—

SPECIAL RESOLUTION.

THAT the regulations contained in the printed form of articles submitted to the meeting and for the purpose of identification signed by the Chairman thereof be adopted as the articles of association of the Company in place of the existing articles.

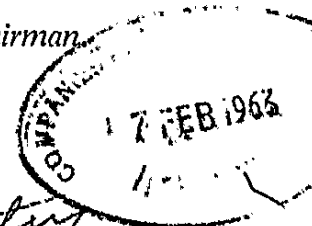


P. H. BENTLEY,

Chairman

Certified a true copy.

P. H. Bentley
1. Chairman



These are the regulations referred to in the special resolution passed on 2nd February, 1963.

306023/66

P. H. Bentley
chairman

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

Special Resolution
OF
The Weyburn Engineering Company Limited

(Passed 2nd February 1963.)

At an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held the following resolution was duly passed as a SPECIAL RESOLUTION:—

SPECIAL RESOLUTION.

THAT the regulations contained in the printed form of articles submitted to the meeting and for the purpose of identification signed by the Chairman thereof be adopted as the articles of association of the Company in place of the existing articles.

P. H. BENTLEY,

Chairman.

THE COMPANIES ACT, 1929.

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

NEW

Articles of Association

(Adopted by Special Resolution passed 2nd February, 1963.)

OF

THE WEYBURN ENGINEERING COMPANY LIMITED

PART I.—PRELIMINARY.

1. The marginal notes hereto shall not affect the construction ^{Interpretation.} hereof, and in these Articles unless there be something in the subject or context inconsistent therewith:—

“The Act” means the Companies Act, 1948.

“The Statutes” means the Companies Act, 1948 and every statutory modification or re-enactment thereof for the time being in force.

“These Articles” means these Articles of Association or other the articles of association of the Company from time to time in force.

“The Directors” means the Directors of the Company for the time being.

“The Office” means the registered office for the time being of the Company.

“The Register” means the Register of Members to be kept pursuant to Section 110 of the Act.

"Month" means calendar month.

"Dividend" includes bonus.

"Paid up" includes credited as paid up.

"Secretary" includes an assistant or deputy secretary, and any person appointed by the Directors to perform the duties of the Secretary.

"In writing" and "written" include printing, lithography, and other modes of representing and reproducing words in a visible form.

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

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

Words and expressions defined in the Statutes have the same meanings in these Articles.

Table "A"
not to apply.

2. None of the regulations contained in Table "A" in the First Schedule to either the Companies Act, 1929 or the Act shall apply to the Company except so far as embodied in any of the following Articles, which shall be the regulations for the management of the Company.

No financial
assistance to
purchase
Company's
shares.

3. The Company shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person or for any shares in the Company or in its holding company (if any), nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company (if any), but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 54 (1) of the Act.

Offer of Shares
to Public.

4. If the Company shall offer any of its shares to the public for subscription the Directors shall comply with the requirements of Section 47 of the Act if and so far as applicable.

Payment of
Commission.

5. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares of the Company, or

procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, at a rate not exceeding the rate of 10 per cent. of the price at which the shares are issued, and such commission may be satisfied in shares of the Company partly or fully paid up. The Company may also on any issue of shares pay such brokerage as may be lawful.

PART II.—DISTRIBUTION OF THE CAPITAL OF THE COMPANY. SHARES.

6. The capital of the Company is £360,000 divided into 120,000 Capital, 6 per cent. Cumulative Preference Shares of 10s. each and 1,200,000 Ordinary Shares of 5s. each.

(i) The said Cumulative Preference Shares shall confer on the holders thereof

(A) the right to receive out of the profits of the Company which it shall be determined to distribute a cumulative preferential dividend at the rate of 6 per cent. per annum on the capital for the time being paid up thereon, and

(B) the right on a return of assets whether in a winding up or otherwise in priority to all other shares in the capital of the Company to a return of capital together with the payment of all arrears and accruals of the said cumulative preferential dividend calculated down to the date of repayment of capital (and in the case of a winding up whether earned or declared or not).

(C) The Cumulative Preference Shares shall not confer any further right to participate in profits or assets.

(ii) The Cumulative Preference Shares shall not confer the right to receive notice of or to be present or to vote either in person or by proxy at any General Meeting unless (a) at the date of the notice convening the meeting the preferential dividend or any part thereof shall have remained unpaid for six months after any half-yearly day fixed for payment thereof or (b) a resolution is to be proposed for winding up the Company or reducing the capital of the Company or (c) a resolution is to be proposed abrogating or directly and adversely varying any of the rights or privileges of the holders of such

Restriction on
Preference
Shares as to
Voting.



shares as a class. In any case where such right to receive notice of and to attend and to vote at any such Meeting arises other than by reason of the said preferential dividend or any part thereof being six months in arrear as aforesaid the holders of the Cumulative Preference Shares shall be entitled to vote at any such Meeting only in respect of any such resolution as is mentioned in this paragraph (ii) of this Article.

Allotment of
Shares.

7. The unissued shares of the capital of the Company shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons and for such consideration upon such terms and conditions, and at such times, as the Directors think fit. Shares may be issued at par or at a premium, but no shares shall be issued at a discount except in accordance with Section 57 of the Act.

Return of
Allotments.

8. As regards all allotments from time to time made, the Directors shall duly comply with Section 52 of the Act.

Shares may be
issued subject
to different
conditions as
to calls.

9. The Directors may 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 the time of payment of such Calls.

Instalments on
Shares to be
duly paid.

10. If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share.

Liability of
joint holders
of Shares.

11. The joint holders of a share shall be severally as well as jointly liable for payment of all instalments and calls in respect of such share, and any one of such persons may give effectual receipts for any return of capital payable in respect of such share.

Trusts not
recognised.

12. Save as herein otherwise provided or as by the Statutes otherwise required the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not except as ordered by a Court of competent jurisdiction or by law required be bound to recognise any equitable, contingent, future, partial or other claim to or interest in any share on the part of any other person.

CERTIFICATES.

Certificates

13. The certificates of title to shares shall be issued under the Common Seal of the Company.

14. Every Member shall be entitled without payment to one certificate for all the shares registered in his name, or in the case of shares of more than one class being registered in his name, to a separate certificate for each class of shares of any class registered, and where a Member transfers part of the shares so registered in his name he shall be entitled without payment to one certificate for the balance of shares retained by him and registered in his name. Every such certificate of shares shall specify the number and class and the denoting numbers (if any) of the shares in respect of which it is issued and the amount paid up thereon. The Directors shall duly comply with the provisions of Section 80 of the Act as to the time for delivery of certificates. If any Member shall require additional certificates he shall pay for each additional certificate such sum not exceeding 1s. as the Directors shall determine.

Members' right to certificates.

15. If any certificate be worn out or defaced then upon delivery thereof to the Directors they may order the same to be cancelled, and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Directors and on such indemnity with or without security as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate.

As to issue of a new certificate in the place of one defaced, lost or destroyed.

16. For every certificate issued under the last preceding Article, there shall be paid to the Company the sum of 1s. or such smaller sum as the Directors may determine, together with the costs of the said indemnity and security.

Fee.

17. The certificates of shares registered in the names of two or more persons shall be delivered to the person first named on the Register in respect of such shares.

To which of joint holders certificates to be issued.

CALLS ON SHARES.

18. The Directors may from time to time make such Calls as they think fit upon the Members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of the allotment thereof made payable at fixed times, provided that 14 days' notice at least be given of each Call and that no Call shall exceed one-fourth of the nominal amount of a share or be made payable within one month after the last preceding Call was payable, and each Member shall pay the amount of each Call so made on him to the person and at the time and place appointed by the Directors.

Calls.

19. A Call may be made payable by instalments, a date fixed for payment may be postponed and a Call may be wholly or in part revoked.

May be payable by instalments, etc.

When Call
deemed to
have been made.

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

Instalments to
be treated as
Calls and
power to
differentiate.

21. If by the terms of any prospectus or by the conditions of issue any amount is payable in respect of any shares by instalments, every such instalment shall be payable as if it were a Call duly made by the Directors of which due notice had been given. 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.

When interest
on Call or
instalment
payable.

22. If the sum payable in respect of any Call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the Call shall have been made, or the instalment shall be due, shall pay interest for the same at such rate not exceeding 10 per cent. per annum as the Directors shall from time to time determine, from the time appointed for payment thereof until the actual payment thereof, and shall not receive any dividend in respect of the amount unpaid.

Payment of
Calls in advance.

23. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money unpaid upon the shares held by him beyond the sums actually called up; and upon the money paid in advance, or so much thereof as from time to time exceeds the amount of the Calls then made upon the shares in respect of which advances shall have been made, the Company may pay interest at such rate (not exceeding, without the sanction of the Company given by Ordinary Resolution, 6 per cent. per annum) as the Member paying such sum in advance and the Directors agree upon.

FORFEITURE AND LIEN.

If Call or
instalment be
not paid notice
may be given.

24. If any Member fails to pay any Call or instalment on or before the day appointed for the payment of the same, the Directors may at any time thereafter during such time as the Call or instalment or any part thereof remains unpaid, serve a notice on such Member requiring him to pay the same, together with any interest that may have accrued and all expenses incurred by the Company by reason of such non-payment.

Form of Notice.

25. The notice shall name a day (not being less than 14 days from the date of the notice) and a place on and at which such Call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the Call was made or instalment is payable will be liable to be forfeited.

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

If notice not complied with Shares may be forfeited.

27. Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot, or otherwise dispose of the same in such manner as they think fit, and either with or without any past or accruing dividends, and in the case of re-allotment, with or without any money paid thereon by the former holder being credited as paid up thereon.

Forfeited Shares to become the property of Company.

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

Power to annul forfeiture.

29. Any Member whose shares have been forfeited shall, notwithstanding, be liable to pay, and shall forthwith pay to the Company all Calls, instalments, interest, and expenses owing upon or in respect of such shares at the time of forfeiture, together with interest thereon, from the time of forfeiture until payment, at the rate of 10 per cent. per annum, and the Directors may enforce payment thereof if they think fit.

Arrears to be paid notwithstanding forfeiture.

30. The Company shall have a first and paramount lien upon all the shares, other than fully paid-up shares, registered in the name of each Member (whether solely or jointly with other persons) for his debts, liabilities and engagements, solely, or jointly with any other person to or with the Company, whether the period for payment, fulfilment, or discharge thereof shall have actually arrived or not. And such lien shall apply to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of the Company's lien, if any, on such share.

Company's lien on Shares.

31. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto, in such manner as they think fit, but no such sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such Member, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities, or engagements for seven days after such notice.

As to enforcing lien by sale.

Application of
proceeds of sale.

32. The net proceeds of any such sale shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the Member or the person (if any) entitled by transmission to the shares.

Validity of sale
after forfeiture
or for enforcing
lien.

33. Upon any sale or re-allotment after forfeiture or upon any sale for enforcing any lien in purported exercise of the powers hereinbefore given, the Directors may in the case of a sale nominate some person to execute a transfer of the shares sold in the name and on behalf of the registered holder or his executors or administrators and may in any case cause the name of the purchaser or allottee to be entered in the Register in respect of the shares sold or re-allotted, and the purchaser or allottee shall not be bound to see to the regularity of the proceedings or to the application of the purchase or subscription money, and after his name has been entered in the Register in respect of such shares the validity of the sale or forfeiture shall not be impeached by any person and the remedy of any person aggrieved by the sale or forfeiture shall be in damages only and against the Company exclusively.

TRANSFER OF SHARES.

Form of transfer.

34. The instrument of transfer of any share in the Company shall be in the usual common form or in such other form as shall be approved by the Directors, and shall be signed by or on behalf of the transferor and the transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof, and when registered the instrument of transfer shall be retained by the Company. The Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit so to do.

Restraint on
transfer.

35. The Directors may decline to register any transfer of shares upon which the Company has a lien, and in the case of shares not fully paid up may refuse to register a transfer to a transferee of whom they do not approve. The Directors may also decline to register any transfer unless the same is in respect of only one class of share. In the event of the Directors so declining or refusing in any case they shall duly comply with Section 78 of the Act.

Registration
of transfer.

36. Every instrument of transfer must be left at the Office, or at such other place as the Directors may from time to time determine, to be registered, accompanied by the certificate of the shares com-

prised therein, and such evidence as the Directors may reasonably require to prove the title of the transferor, and the due execution by him of the transfer, and with such fee (if any), not exceeding 2s. 6d., as the Directors may from time to time determine; and thereupon the Directors, subject to the power vested in them by the last preceding Article, shall register the transferee as a Shareholder.

37. The Company may charge such fee, not exceeding 2s. 6d., as the Directors may from time to time determine, for registering any probate, letters of administration, certificate of marriage or death, power of attorney, or other document relating to or affecting the title to any shares or the right to transfer the same.

Fees on
Registration.

38. The transfer books and the Register and any Register of holders of debentures of the Company may be closed at such time or times as the Directors shall deem expedient so that the same be not closed for any greater period in the whole than thirty days in the year.

Closing of
transfer books.

TRANSMISSION OF SHARES.

39. The executors or administrators of a deceased Member (not being one of two or more joint holders) shall be the only persons recognised by the Company as having any title to shares held by him alone; but in the case of shares held by more than one person, the survivor or survivors only shall be recognised by the Company as being entitled to such shares.

Representatives
of interest of
deceased
Members.

40. Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member may, upon such evidence being produced as may be required by the Directors, either be registered as a Member (in respect of which registration the Company may require payment of such fee not exceeding 2s. 6d. as the Directors may from time to time determine) or, without being so registered, execute a transfer to some other person who shall be registered as a transferee of such share; but the Directors shall in either case have the like power of declining or refusing to register such transfer as is provided with respect to ordinary transfers.

Evidence in
case of death
or bankruptcy.

41. Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member 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, unless and until he is registered as a Member in respect of the share, be entitled in respect of it to receive notices of or to exercise any rights conferred by membership in relation to meetings of the Company.

Rights as to
dividends and
voting.

CONSOLIDATION AND SUB-DIVISION OF SHARES.

- Consolidation.** 42. The Company may by Ordinary Resolution consolidate its shares, or any of them, into shares of a larger amount.
- Sub-division.** 43. The Company may by Special Resolution sub-divide its shares, or any of them, into shares of a smaller amount, and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantage as regards dividend, capital, voting or otherwise over or as compared with the other or others.
- Fractions.** 44. Subject to any direction by the Company in General Meeting, whenever as the result of any consolidation or sub-division and consolidation of shares Members of the Company are entitled to any issued shares of the Company in fractions, the Directors may deal with such fractions as they shall determine and in particular may sell the shares to which Members are so entitled in fractions for the best price reasonably obtainable and pay and distribute to and amongst the Members entitled to such shares in due proportions the net proceeds of the sale thereof. For the purpose of giving effect to any such sale the Directors may nominate some person to execute a transfer of the shares sold on behalf of the Members so entitled to the purchaser thereof and may cause the name of the purchaser to be entered in the Register 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.

INCREASE OR REDUCTION OF CAPITAL.

- Increase of Capital.** 45. The Company may, from time to time, by Ordinary Resolution, increase the capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution may prescribe. Subject to such privileges, priorities, or conditions as are or may be attached thereto, all new shares shall be subject to the same provisions in all respects as if they had been part of the original capital.
- Power to attach rights.** 46. Any new shares in the capital of the Company may be issued with such preferential right to dividend and such priority in the distribution of assets, or subject to such postponement of dividends or in the distribution of assets, and with or subject to such preferential or limited or qualified right of voting at General Meetings

as the Company may from time to time by Ordinary Resolution determine, or, if no such determination be made, as the Directors shall determine, but so that the preferential or special rights attached to any issued shares as a class shall not be varied except with the consent of the holders thereof duly given under the provisions of these Articles. Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or, at the option of the Company, is liable to be redeemed.

47. The Company may from time to time by Special Resolution reduce its share capital, any capital redemption reserve fund and any share premium account in any manner authorised by law. The Company may also by Ordinary Resolution cancel any shares not taken or agreed to be taken by any person.

Reduction of
Capital.

PART III.—GENERAL MEETINGS.

48. 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 not more than fifteen months shall elapse between the date of one Annual General Meeting and the next. Annual General Meetings shall be held at such time and place as may be determined by the Directors.

Annual General
Meeting.

49. All General Meetings of the Company other than the Annual General Meeting shall be called Extraordinary General Meetings.

Distinction
between
Ordinary and
Extraordinary
General Meetings.

50. The Directors may, whenever they think fit, convene an Extraordinary General Meeting of the Company, 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. Any Meeting convened under this Article by requisitionists shall be convened in the same manner as nearly as possible as that in which Meetings are to be convened by the Directors.

When
Extraordinary
General Meeting
to be called.

51. An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by twenty-one clear days' notice in writing at the least, and a General 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 clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting, and in case of special business the general nature of such business, and shall be given, subject as and in manner herein mentioned, to the Members, to the Directors and to

Notice of
Meetings.

the Auditors. A notice calling an Annual General Meeting shall specify the meeting as such.

Meetings at
Short Notice.

52. A General Meeting shall, notwithstanding that it is called by shorter notice than that specified in the immediately preceding Article, be deemed to have been duly called if it is so agreed by such Members as are prescribed in that behalf by the Statutes.

Proxies.

53. In every notice calling a meeting of the Company or any class of the Members of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him, and that a proxy need not also be a Member.

Omission to
send Notice

54. The accidental omission to send a notice to or the non-receipt of any notice by any Member or the Auditors shall not invalidate the proceedings at any General Meeting.

Business of
Annual General
Meeting.

55. The business of an Annual General Meeting shall be to receive and consider the profit and loss account, the balance sheet and reports of the Directors and of the Auditors, and the documents required by law to be annexed to the Balance Sheet, to elect Directors and Officers in the place of those retiring by rotation or ceasing to hold office pursuant to Article 83 and to fix their remuneration if required, to declare dividends, to appoint and to fix or determine the manner of the fixing of, the remuneration of the Auditors, and to transact any business brought before the Meeting by the Directors' report and any other business which under these Articles ought to be transacted at an Annual General Meeting. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special.

Special Business.

Special Notice.

56. Where by any provision contained in the Statutes special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight days (or such shorter period as the Statutes permit) before the meeting at which it is moved, and the Company shall give to its Members, subject as in these Articles provided, notice of any such resolution as provided by the Statutes.

Quorum.

57. For all purposes the quorum for a General Meeting shall be not less than three Members present in person.

Quorum to
be present.

58. No business shall be transacted at any General Meeting unless the quorum requisite shall be present when the meeting proceeds to business.

59. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened by or upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to such time and place as the Chairman shall appoint. At any such adjourned meeting, the Members present and entitled to vote, whatever their number, shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.

Proceeding if
quorum not
present.

60. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the meeting, or be unwilling to act, the Directors present shall select one of their number to be Chairman, and that failing, the Members present and entitled to vote shall choose some one of their number to be Chairman.

Chairman.

61. The Chairman, may, with the consent of the meeting (and shall, if so directed by the meeting) adjourn any meeting from time to time and from place to place, and without such consent he may adjourn any meeting at which a proposal of importance is made for the consideration whereof in his judgment (which shall not be challenged) a larger attendance of Members is desirable. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Power to
adjourn.

62. Whenever a meeting is adjourned for fourteen days or more, seven clear days' notice in writing at the least specifying the place, the day and hour of the adjourned meeting shall be given to the Members subject as and in manner herein mentioned, to the Directors and to the Auditors, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment.

When notice
of adjourned
Meeting to
be given.

63. At any General Meeting, a resolution put to the vote of the meeting shall be decided by a show of hands unless (before, or upon the declaration of the result of, the show of hands) a poll be duly demanded, in accordance with the provisions of these Articles, and unless a poll be so demanded a declaration by the Chairman that the resolution has been carried, or carried 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 proceedings of the Company shall be conclusive evidence of the fact without proof of the number or

How questions
to be decided
at meetings.

proportion of the votes recorded in favour of or against such resolution.

Casting vote.

64. In the case of an equality of votes the Chairman shall, both on a show of hands and at a poll have a casting vote in addition to the votes to which he may be entitled as a Member.

Who may demand a poll.

65. A poll may be demanded upon any question by the Chairman or by not less than five members present in person or by proxy and entitled to vote or by a Member or Members representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting or by a Member or Members holding shares conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Poll demanded by proxy.

66. A valid instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll, and for the purposes of the immediately preceding Article a demand by a proxy for a Member or other person entitled to vote shall be deemed to be a demand by that Member or other person.

How poll to be taken.

67. Subject to the provisions of the next succeeding Article hereof, if a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs, and either at once, or after an interval or adjournment (but not more than thirty days after the date of the meeting or adjourned meeting at which the poll was demanded), and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn. No notice need be given of a poll not taken immediately.

In what cases poll taken without adjournment.

68. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.

Business may proceed notwithstanding demand of a poll.

69. 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.

VOTING.

Votes of Members.

70. Subject as herein provided as to the Cumulative Preference Shares and to any special terms as to voting upon which any shares

may have been issued, or may for the time being be held every Member present in person shall upon a show of hands have one vote and every Member present in person or by proxy shall upon a poll have one vote for every share held by him. Any corporation holding shares conferring the right to vote may by resolution of its Directors, or other Governing Body authorise such person as it thinks fit to act as its representative at any General Meeting of the Company or at any meeting of holders of any class of shares of the Company and such representative shall be entitled to exercise the same powers on behalf of such corporation as if it were an individual shareholder of the Company.

71. If two or more persons are jointly entitled to shares for the time being conferring a right to vote, any one of such persons may vote at any meeting, either personally or by proxy, in respect thereof as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting, either personally or by proxy, the Member whose name stands first on the Register as one of the holders of such shares, and no other, shall be entitled to vote in respect of the same. Joint Owners.

72. No Member shall be entitled to be present or to vote at any General Meeting or upon any poll, or to exercise any privilege as a Member unless all Calls or other moneys due and payable in respect of any share of which he is the holder have been paid. No Member in arrear with Call to vote.

73. On a poll votes may be given personally or by proxy. The instrument appointing a proxy shall be in writing in the usual form, or such other form as shall be approved by the Directors, under the hand of the appointor or his duly constituted attorney; or if such appointor is a corporation, under its Common Seal or signed on its behalf by an attorney or officer of the corporation. A proxy need not be a Member of the Company. Voting personally or by proxy.

74. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed, or a notarially certified or office copy thereof, shall be deposited at the Office or at such other place within 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 such instrument proposes to vote and in default such instrument shall not be treated as valid. As to deposit of proxy.

75. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or transfer of the share in When votes by proxy valid, though authority revoked.

respect of which the vote is given, provided no intimation in writing of the death, revocation or transfer shall have been received at the Office before the time for holding the meeting or adjourned meeting at which such vote is given.

VARIATION OF RIGHTS.

Consent to
Variation

76. If at any time the capital is divided into different classes of shares all or any of the rights or privileges attached to any class may, subject to the provisions of Section 72 of the Act, be varied or abrogated either with the consent in writing of the holders of at least three-fourths of the nominal amount 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 issued shares of that class, but not otherwise. The creation or issue of shares ranking *pari passu* with the shares of any class carrying preferential or special rights shall not (unless otherwise expressly provided by these Articles or the conditions of issue of such last mentioned shares) be deemed to be a variation of the rights of such shares.

Proceedings at
meetings of
classes of
Members.

77. Any meeting for the purpose of the last preceding Article shall be convened and conducted in all respects as nearly as possible in the same way as an Extraordinary General Meeting of the Company, provided that no Member, not being a Director, shall be entitled to notice thereof or to attend thereat unless he be a holder of shares of the class the rights or privileges attached to which are intended to be varied or abrogated by the resolution, and that no vote shall be given except in respect of a share of that class, and that the quorum at any such meeting shall, subject to the provisions as to an adjourned meeting hereinbefore contained, be two persons at least present holding or representing by proxy at least one-third of the issued shares of the class, and that a poll may be demanded in writing by any Member present in person or by proxy and entitled to vote at the meeting.

PART IV.—DIRECTORS AND OTHER OFFICERS.

DIRECTORS.

Number of
Directors.

78. The number of Directors shall not be more than seven nor less than two but the continuing Directors may act notwithstanding any vacancy in their body, provided that if the number of the Directors be less than the prescribed minimum the remaining Director or Directors shall forthwith appoint an additional Director to make up

such minimum or shall convene a General Meeting of the Company for the purpose of making such appointment. If there be no Director or Directors able or willing to act then any two Shareholders may summon a General Meeting for the purpose of appointing Directors. Any additional Director so appointed shall (subject to the provisions of Section 184 of the Act and these Articles) hold office only until the dissolution of the Annual General Meeting of the Company next following such appointment unless he is re-elected during such meeting and he shall not retire by rotation at such meeting or be taken into account in determining the rotation of retirement of Directors at such meeting.

79. Each of the Directors shall be paid out of the funds of the Company by way of remuneration for his services a sum at the rate of £400 per annum with an additional sum at the rate of £200 per annum for the Chairman. The Directors shall also receive by way of additional remuneration such further sum (if any) as the Company in General Meeting may from time to time determine. Such additional remuneration shall be divided among them in such proportions and manner as the Directors may determine and in default of determination equally.

Remuneration
of Directors.

80. The Directors shall be entitled to be repaid all reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors including any expense incurred in attending Meetings of the Board or of Committees of the Board or General Meetings and if in the opinion of the Directors it is desirable that any of their number should make any special journeys or perform any special services on behalf of the Company or its business, such Director or Directors may be paid such reasonable additional remuneration and expenses therefor as the Directors may from time to time determine.

Travelling and
hotel expenses
and Special
Remuneration.

81. The qualification of a Director shall be the holding of shares of any class in the capital of the Company of the nominal amount of £200.

Qualification.

82. A Director shall be entitled to receive notice of and attend and speak at all General Meetings of the Company and at all Separate General Meetings of the holders of any class of shares in the capital of the Company

Directors entitled
to attend at
General Meetings
and Separate
General Meetings.

83. The Directors shall have power at any time to appoint any person either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not exceed the maximum number fixed as above. Subject to the provisions of Sections

Directors to
have power to
fill casual
vacancies.

184 and 185 of the Act and of these Articles, any Director so appointed shall hold office only until the dissolution of the Annual General Meeting of the Company next following such appointment unless he is re-elected during such meeting, and he shall not retire by rotation at such meeting or be taken into account in determining the rotation of retirement of Directors at such meeting.

84. The Directors may from time to time appoint a President of the Company who may be a Director or any other person and may determine his duties and remuneration and the period for which he is to hold office.

ALTERNATE DIRECTORS.

Appointment
and Revocation.

85. Any Director may by writing under his hand appoint (1) any other Director, or (2) any other person who is approved by the Board of Directors as hereinafter provided to be his alternate; and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and, in the absence from the Board of the Director appointing him, to attend and vote at Meetings of the Directors, and to exercise all the powers, rights, duties and authorities of the Director appointing him. Provided always that no appointment of a person other than a Director shall be operative unless and until the approval of the Board of Directors by a majority consisting of two-thirds of the whole Board shall have been given. A Director may at any time revoke the appointment of an alternate appointed by him, and subject to such approval as aforesaid where requisite appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine, provided always that if any Director retires by rotation or pursuant to the immediately preceding Article hereof but is re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. The appointment of an alternate Director shall cease and determine on the happening of any event which if he was a Director, would render him legally disqualified from acting as a Director or if he has a receiving order made against him or if he compounds with his creditors generally or if he becomes of unsound mind. An alternate Director need not hold a share qualification and shall not be counted in reckoning the maximum number of Directors allowed by the Articles of Association for the time being. A Director acting as alternate shall have an additional vote at meetings of

Directors for each Director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum be present.

86. Every person acting as 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 portion of the last-mentioned remuneration as shall be agreed between the alternate and the Director appointing him.

Alternate to be responsible for his own acts, etc.

Remuneration of Alternate.

MANAGING AND EXECUTIVE DIRECTORS.

87. The Directors may from time to time appoint one or more of their body to be Managing Director or joint Managing Directors of the Company or to hold such other Executive Office in relation to the management of the business of the Company as they may decide either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office, and may, from time to time (subject to the provisions of any service contract between him and the Company and without prejudice to any claim for damages he may have for breach of any such service contract), remove or dismiss him or them from such office and appoint another or others in his or their place or places.

Appointment.

88. A Managing Director or such Executive Director shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall (subject to the provisions of Article 102 (i) hereof and without prejudice to any claim for damages any such Managing Director or Executive Director may have for breach of any service contract between him and the Company) be subject to the same provisions as to removal and as to vacation of office as the other Directors of the Company, and if he ceases to hold the office of Director from any cause he shall *ipso facto* and immediately (but without prejudice as aforesaid) cease to be a Managing Director or such Executive Director.

Managing Director not to retire by rotation.

89. The salary or remuneration of any Managing Director or such Executive Director of the Company shall, subject as provided in any contract, be such as the Directors may from time to time determine, and may either be a fixed sum of money, or may altogether or in part be governed by the business done or profits made, or may

Remuneration.

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include the making of provisions for the payment to him, his widow or other dependants, of a pension on retirement from the office or employment to which he is appointed and for the participation in pension and life assurance benefits, or may be upon such other terms as the Directors determine.

Powers.

90. The Directors may from time to time entrust to and confer upon a Managing Director or such Executive Director for the time being such of the powers exercisable under these Articles by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they may think expedient; and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

POWERS AND DUTIES OF DIRECTORS.

Directors to have entire superintendence and control of business of Company.

91. The business of the Company shall be managed by the Directors who in addition to the powers and authorities by these Articles or otherwise expressly conferred upon them may exercise all such powers, and do all such acts and things as may be exercised or done by the Company, and as not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject nevertheless to such directions (being not inconsistent with any regulations of these Articles or the provisions of the Statutes) as may be given by the Company in General Meeting. Provided that no direction given by the Company in General Meeting shall invalidate any prior act of the Directors, which would have been valid if such direction had not been given, and the provisions contained in these Articles as to any specific power of the Directors shall not be deemed to abridge the general powers hereby given.

Power to award Pensions.

92. 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 and may set up, establish, support and maintain 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 may vote as a Director in respect of the exercise of any of the powers by this Article conferred upon the Directors, notwithstanding that he is or may be or become interested therein.

93. (A) A Director may hold any other office or place of profit under the Company except that of Auditor in conjunction with the office of Director and may act in a professional capacity to the Company, and in any such case on such terms as to remuneration and otherwise as the Directors may arrange. No Director shall be disqualified by his office from contracting with the Company either in regard to such other office or place of profit or as vendor, purchaser, or otherwise, nor shall any such contract nor any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested 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, but the nature of his interest shall be disclosed by him in accordance with the provisions of Section 199 of the Act.

Directors may
contract with
Company.

(B) No Director shall vote as a Director in respect of any contract or arrangement in which he is so interested as aforesaid and if he does so his vote shall not be counted, nor shall he be counted for the purpose of a quorum in such case; but this prohibition shall not apply to and every Director may vote or otherwise act as a Director in respect of:—

- (i) any contract listed or proposed to be listed in any Prospectus or Offer for Sale or Notice for Public Information relating to shares of the Company or in any statement in lieu of Prospectus of the Company which is published or delivered for registration not more than thirty days after the date of incorporation of the Company; and
- (ii) any contract or arrangement by a Director to subscribe for, guarantee or underwrite shares or debentures of the Company or of any other company which the Company may promote or be interested in; and
- (iii) any contract or resolution to give to a Director any security or indemnity in respect of advances made by him or obligations undertaken by him for the benefit of the Company; and
- (iv) any contract or arrangement with any company or companies in which the Company has a controlling interest

(whatever the interest of a Director in such other company or companies); and

- (v) any matter referred to in the last preceding Article or the next succeeding Article hereof

and such prohibition may at any time or times be suspended or relaxed to any extent by a General Meeting.

94. The Directors may exercise the voting powers conferred by the shares in any other company held or owned by the Company or exercisable by them as directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors or other officers or servants of such company or voting or providing for the payment of remuneration to such officers or servants) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he is or may become interested in the exercise of such voting rights in manner aforesaid.

Directors may
join Boards of
other companies.

95. A Director of the Company may continue or become a Director or other officer, servant or member of any company promoted by this Company or in which it may be interested as a Vendor, Shareholder, or otherwise, and no such Director shall be accountable for any remuneration or other benefits derived as director or other officer, servant or member of such company.

LOCAL MANAGEMENT.

Local
Management.

96. The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality, whether at home or abroad, in such manner as they think fit, and the provisions contained in the three next following sub-clauses shall be without prejudice to the general powers conferred by this Article:—

Local Board.

- (A) The Directors from time to time, and at any time, may establish any Local Board or agencies for managing any of the affairs of the Company in any such specified locality, and may appoint any persons to be Members of such Local Board, or any managers or agents, and may fix their remuneration. And the Directors from time to time, and at any time, may delegate to any person so appointed any of the powers, authorities, and discretions for the time being vested in the Directors, other than the power of making calls, and may authorise the Members

Delegation.

for the time being of any such Local Board, or any of them, to fill up the vacancies therein, and to act notwithstanding vacancies; and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

- (B) The Directors may at any time and from time to time by ^{Powers of Attorney.} Power of Attorney under the Seal of the Company, appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents), and for such period and subject to such conditions as the Directors may from time to time think fit; and any such appointment may (if the Directors think fit) be made in favour of the Members or any of the Members of any Local Board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors; and any such Power of Attorney may contain such provisions for the protection or convenience of persons dealing with such Attorney or Attorneys as the Directors may think fit.
- (C) Any such delegates or Attorneys as aforesaid may be ^{Sub-delegation.} authorised by the Directors to sub-delegate all or any of the powers, authorities, and discretions for the time being vested in them.

BORROWING POWERS.

97. (A) The Directors may borrow or raise from time to time ^{Power to raise money.} such sums of money as they think necessary for the purposes of the Company. The aggregate amount at any one time owing by the Company and its subsidiaries in respect of moneys borrowed by it or them or any of them shall not at any time without the previous sanction of the Company in General Meeting exceed an amount equal to:—

- (i) the nominal capital of the Company for the time being issued and paid up and the share premium account for the time being of the Company and

- (ii) the interest in the capital and revenue reserves (including the unappropriated balances on profit and loss accounts) of the Company and its subsidiaries which is attributable to the Company as shown in any Consolidated Balance Sheet dealing with the Company and all its subsidiaries which forms part of the last audited accounts of the Company or if there is no such Consolidated Balance Sheet the interest as aforesaid which would have fallen to be included in such Consolidated Balance Sheet if the same had been drawn up at the date of such last audited accounts. The interest referred to in this paragraph shall exclude or shall be arrived at after deducting:—
- (a) reserves and sums set aside for future taxation;
 - (b) any amounts standing to the debit of the profit and loss accounts of the Company and of its subsidiaries,
 - (c) any amounts applied since the date of such last audited accounts in capitalising and paying up share or loan capital of the Company;
 - (d) the share premium account of the Company.

In determining the amount at any one time owing by the Company and its subsidiaries for the purposes of this Article

- (a) the nominal amount for the time being issued of all share capital ranking in priority to the ordinary share capital of any of the subsidiaries owned otherwise than by the Company or by another subsidiary of the Company shall be included in such amount
- (b) moneys borrowed by the Company or any of its subsidiaries from any other of such companies shall be excluded from such amount.
- (B) A Report by the Auditors for the time being of the Company as to the aggregate amount which may at any one time in accordance with the provisions of paragraph (A) of this Article be owing by the Company and its subsidiaries without such sanction as aforesaid shall be conclusive in favour of the Company and all persons dealing with the Company.
- (c) No such sanction shall be required to the borrowing of any sum of money intended to be applied and applied within 3 months after such borrowing in the repayment (with or without premium) of any moneys then already borrowed and outstanding notwithstanding that the same may result in such limit being exceeded.
- (D) No debt incurred or security given in respect of moneys borrowed in excess of the limit hereby imposed shall be

invalid or ineffectual except in the case of express notice at the time when the debt was incurred or security given that the limit hereby imposed had been exceeded.

(E) The Directors shall take all necessary steps (including the exercise of all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies) for securing that the aggregate amount at any one time outstanding in respect of moneys borrowed by all the subsidiaries of the Company exclusive as aforesaid, shall never (without such sanction as aforesaid) when added to the amount (if any) for the time being owing in respect of moneys borrowed by the Company exceed the said limit.

98. The Directors may borrow or raise any such money as aforesaid upon or by the issue or sale of any bonds, debentures, or securities, and upon such terms as to time of repayment, rate of interest, price of issue or sale, payment of premium or bonus upon redemption or repayment or otherwise as they may think proper, including a right for the holders of bonds, debentures, or securities, to exchange the same for shares in the Company of any class authorised to be issued.

Mode of borrowing.

99. Subject as aforesaid the Directors may secure or provide for the payment of any moneys to be borrowed or raised by a mortgage of or charge upon all or any part of the undertaking or property of the Company, both present and future, and upon any capital remaining unpaid upon the shares of the Company whether called up or not, or by any other security, and the Directors may confer upon any mortgagees or persons in whom any debentures or security is vested, such rights and powers as they think necessary or expedient; and they may vest any property of the Company in trustees for the purpose of securing any moneys so borrowed or raised, and confer upon the trustees or any receiver to be appointed by them or by any debenture-holder such rights and powers as the Directors may think necessary or expedient in relation to the undertaking or property of the Company, or the management or the realisation thereof or the making, receiving, or enforcing of Calls upon the Members in respect of unpaid capital, and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustees may be remunerated.

Security for payment of moneys borrowed or raised.

100. The Directors may give security for the payment of any moneys payable by the Company in like manner as for the payment of money borrowed or raised, but in such case the amount shall for the purposes of the above limitation be reckoned as part of the money borrowed.

Security for payment of moneys.

Register of
Mortgages to
be kept.

101. The Directors shall cause a proper register to be kept at the Office in accordance with Section 104 of the Act of all mortgages and charges specifically affecting the property of the Company and all floating charges on the undertaking or any property of the Company, and shall duly comply with the requirements of the Statutes in relation to the registration of mortgages and charges with the Registrar of Companies and otherwise. The fee to be paid by any person other than a creditor or Member of the Company for each inspection of the register of mortgages to be kept under the Act shall be the sum of 1s.

DISQUALIFICATION OF DIRECTORS.

Office of
Director to be
vacated.

If he resigns.

102. The office of a Director shall be vacated:—

Censes to be
a Director.

Becomes
bankrupt.

Or lunatic.

Falls to attend
meetings.

(i) If not being a Managing Director or Executive Director holding office as such for a fixed period he delivers to the Board or to the Secretary a notice in writing of his resignation of his office of Director.

(ii) If he ceases to be a Director by virtue of Sections 182 and 185 of the Act as applied by these Articles, or becomes prohibited from being a Director under Section 188 of the Act.

(iii) If he becomes bankrupt, or compounds with his creditors generally.

(iv) If he becomes of unsound mind.

(v) If not having leave of absence from the Directors he or his alternate (if any) fail to attend the meetings of the Directors for six successive months unless prevented by illness, unavoidable accident or other cause which may seem to the Directors to be sufficient and the Directors resolve that his office be vacated.

RETIREMENT, ELECTION AND APPOINTMENT OF DIRECTORS.

Rotation and
retirement of
Directors.

103. At each Annual General Meeting, one-third of the Directors, or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third shall retire from office. A Director retiring at a meeting shall retain office until the dissolution of such meeting.

104. The Directors to retire in every year shall be the one-third or other nearest number who have been longest in office. As between two or more who have been in office an equal length of time, the Director to retire shall in default of agreement between them be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment when he has previously vacated office. A retiring Director shall be eligible for re-election.

Which Directors to retire.

105. The Company at any General Meeting at which any Directors retire in manner aforesaid may, subject to any resolution reducing the number of Directors, fill up the vacated offices by electing a like number of persons to be Directors and may fill up any other vacancies.

Meeting to fill up vacancies.

106. If at any General Meeting at which an election of Directors ought to take place the places of the retiring Directors are not filled up, then, subject to any resolution reducing the number of Directors, the retiring Directors, or such of them as have not had their places filled up, shall, if willing, continue in office until the dissolution of the Annual General Meeting in the next year, and so on from year to year until their places are filled up, unless as regards any particular Director, a resolution for his re-election shall have been put to the meeting and lost.

Retiring Director to remain in office until successor appointed.

107. A resolution for the appointment of two or more persons as Directors by a single resolution shall be void unless a resolution that it shall be so proposed has first been agreed to by the meeting without any vote being given against it.

Appointment of Directors to be voted upon individually.

108. No person except a retiring Director shall be elected a Director (unless recommended by the Directors for election) unless notice in writing shall be sent to the Secretary not more than 21 days and not less than five days before the day of the meeting at which the election is to take place, signed by a member duly qualified to attend and vote at each meeting stating the name and address of the person who offers himself or is proposed as a candidate, together with a notice in writing signed by such person of his willingness to be elected.

Notice to propose new Directors.

109. The Company in General Meeting may from time to time as special business and within the limits hereinbefore provided increase or reduce the number of Directors then in office, and may also determine in what rotation such increased or reduced number is to go out of office, and upon passing any resolution for an increase may appoint the additional Director or Directors necessary to carry the same into effect.

Power of General Meeting to increase or reduce the number of Directors.

Power to remove
Director by
Extraordinary
Resolution.

110. Without prejudice to the provisions of Section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his term of office. The Company may by Ordinary Resolution appoint another person in place of the Director so removed, and the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed, but this provision shall not prevent him from being eligible for re-election.

PROCEEDINGS OF DIRECTORS AND COMMITTEES.

Meetings of
Directors.

111. The Directors may meet together for the dispatch of business adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two Directors shall constitute a quorum. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. One Director may, and the Secretary shall at the request of a Director, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of the Directors to a Director who is not within the United Kingdom.

Chairman of
Board.

112. The Directors may elect a Chairman of their meetings, and determine the period for which he is to hold office, but if no such Chairman is elected, or if at any meeting the Chairman is not present at the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.

Board may act
if quorum
present.

113. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions, by or under these Articles for the time being vested in or exercisable by the Directors generally.

114. 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 effective for all purposes as a resolution of the Directors 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. Provided that such a resolution need not be signed by an alternate Director if it is signed by the Director who appointed him.

Directors may
appoint
Committees.

115. The Directors may delegate any of their powers to Committees consisting of such Member or Members of their body as they think fit.

116. All Committees shall in the exercise of the powers delegated to them, and in the transaction of business, conform to any mode of proceedings and regulations which may be prescribed by the Directors, and subject thereto may regulate their proceedings in the same manner as the Directors may do.

Committees
subject to
control of
Directors.

117. The Directors shall cause minutes to be made of the following matters, namely:—

Minutes of
Proceedings.

- (A) Of all appointments of officers, and Committees made by the Directors, and of their salary or remuneration.
- (B) Of the names of Directors present at every meeting of the Board or of Committees of Directors, and all business transacted at such meetings.
- (C) Of all orders, resolutions and proceedings of all General Meetings and of the Directors and Committees of Directors.

And any such minute as aforesaid, if purporting to be signed by the Chairman of the meeting at which the proceedings were had, or by the Chairman of the next succeeding meeting, shall be receivable as *prima facie* evidence of the matters stated in such minutes without any further proof.

118. The Company shall keep a register of Directors' shareholdings as required by the Statutes, which shall be kept at the Office and shall be open to the inspection of any person entitled under the Statutes to inspect the same between the hours of 10 a.m. and noon on each day during which the same is to be open for inspection pursuant to the Statutes. The said register shall also be produced at the commencement of the Annual General Meeting in each year and shall remain open and accessible during the continuance of the meeting to any person attending the meeting.

Register of
Directors'
Shareholdings.

119. All acts done by a meeting of the Directors, or of a Committee, 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 person or persons acting as aforesaid, or that they or any of them were or was disqualified, or had in any way vacated their or his office be as valid as if every such person had been duly appointed, and were duly qualified and had continued to be a Director.

Defective
appointment of
Directors not
to invalidate
their acts.

SECRETARY.

120. The Secretary shall be appointed by the Directors.

Secretary.

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Acts to be done
by Director
and Secretary.

121. A provision of the Statutes or these Articles 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 place of, the Secretary.

PART V.—RESERVES, DIVIDENDS, ACCOUNTS, AUDIT, COMMON SEAL, NOTICES.

RESERVES.

Reserves out of
Profits.

122. The Directors may before recommending any dividends whether preferential or otherwise carry to reserve out of the profits of the Company such sums as they think proper. All sums standing to reserve may be applied from time to time in the discretion of the Directors for meeting depreciation or contingencies or for special dividends or bonuses or for equalising dividends or for repairing, improving or maintaining any of the property of the Company or for such other purposes as the Directors may think conducive to the objects of the Company or any of them and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

DIVIDENDS.

Declaration
of Dividends.

123. The Company in General Meeting may declare a dividend to be paid to the Members according to their rights and interests in the profits, but no larger dividend shall be declared than is recommended by the Directors.

Dividends not
to bear Interest.

124. No dividend shall bear interest as against the Company.

Dividends
how payable.

125. 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 up on the shares in respect whereof the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share. All dividends shall be apportioned and paid proportionately to the amounts paid up 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 in whole or in part as from a particular date such share shall rank for dividend accordingly.

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

Dividends to joint holders.

127. The Directors may from time to time declare and pay an interim dividend to the Members.

Interim dividends.

128. No dividends shall be payable except out of profits.

Dividends payable only out of profits.

129. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. All dividends unclaimed for a period of twelve years after having been declared shall be forfeited and shall revert to the Company.

Unclaimed dividends.

130. Every dividend shall belong and be paid (subject to the Company's lien) to those Members who shall be on the Register at the date fixed by the Directors for the purpose of determining the persons entitled to such dividend (whether the date of payment or some other date) notwithstanding any subsequent transfer or transmission of shares.

To whom dividends belong.

131. The Directors may deduct from the dividends payable to any Member all such sums as may be due from him to the Company on account of calls or otherwise.

Calls or debts may be deducted from dividends.

132. The Company may remit any dividend by cheque, dividend warrant, or money order, to be sent by post to the Members or persons entitled thereto, and in case of joint holders, to the Member whose name stands first in the Register, or to such person and address as the holder or joint holders may direct, and the Company shall not be responsible for any loss of any such cheque, warrant, or order. Every such cheque, warrant, or order, shall be made payable to the order of the person to whom it is sent, or to such person as the holder or joint holders may direct, and the payment of the cheque, warrant, or order shall be a good discharge to the Company.

Loss in transmission by post.

133. Any General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any

Payment of dividends in specie.

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other company, and the Directors shall give effect to any such direction, provided that no such distribution shall be made unless recommended by the Directors. Where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient, and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments may 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 upon trust for the persons entitled to the dividend as may seem expedient to the Directors.

CAPITALISATION OF RESERVES.

Capitalisation
of reserves, etc.

134. The Company in General Meeting may upon the recommendation of the Directors from time to time and at any time pass a resolution to the effect that any sum for the time being standing to the credit of any of the Company's reserve funds or to the credit of the profit and loss account or of any capital redemption reserve fund or share premium account be capitalised and that accordingly such sum be appropriated to the Members in accordance with their rights and interests in the profits on the footing that the Members become entitled thereto as capital and that all or any part of such capitalised fund be applied either in or towards paying up amounts for the time being unpaid on any shares held by them respectively or in paying up in full unissued shares or debentures of the Company, and that such shares or debentures be allotted and distributed among the Members in accordance with their rights and interests in the profits or partly in one way and partly in another. Provided that the only purpose for which sums standing to the credit of any capital redemption reserve fund or share premium account shall be applied pursuant to this Article shall be the payment up in full of unissued shares to be allotted and distributed as aforesaid. When such resolution has been passed on any occasion the Directors may allot and issue the shares or debentures therein referred to credited as fully paid up to the Members according to their rights and interests in the profits with full power to make such provision as they think expedient for the case of shares or debentures becoming distributable in fractions (and in particular but without prejudice to the generality of the foregoing to sell the shares or debentures represented by such fractions and distribute the net proceeds of such sale amongst the Members otherwise entitled to such fractions in due proportions) and also to authorise any person to enter into an agreement on behalf of the Members with the Company providing for the allotment to the Members of such shares credited as fully paid up, and any agreement made under any such authority shall

be effective. Any proceeds of sale of shares or securities arising under this Article shall, until distributed, be available to the Company for its own use free of interest and without any liability to account for any profit arising therefrom.

SECRECY CLAUSE.

135. No Member or general or other meeting of Members shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Company to communicate to the public and if at any time in the course of the Company's business any such trade secret, mystery of trade or secret process shall be disclosed to any Member of the Company such Member shall observe a strict secrecy respecting the same and shall not reveal any matters or information relating thereto which may come to his knowledge in the discharge of any duties carried out by him except when required so to do by the Directors or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions contained herein.

ACCOUNTS.

136. The Directors shall cause to be kept proper books of account (being such books as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions) with respect to:—

Proper accounts to be kept.

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

The books of account shall be kept at the Office or (subject to the provisions of Section 147 of the Act) at such other place or places as the Directors think fit.

137. The Directors shall from time to time determine whether and to what extent and at what time and places, and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of the Members, and no

Inspection of accounts and books and Register of Members.

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Member 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 the Company in General Meeting. The Register shall be open for inspection by any Member or other person entitled to inspect the same, and any person other than a Member inspecting the same shall pay a fee of 1s.

Accounts to be
laid before the
Company in
General Meeting.

138. The Directors shall from time to time in accordance with Sections 148, 150 and 157 of the Act, 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 those sections.

Copy to be sent
to Members.

139. A printed copy of every profit and loss account and balance sheet, including all documents required by law to be annexed to the balance sheet, which is to be laid before the Company in General Meeting, together with a copy of the auditors' report, shall (in accordance with and subject as provided by Section 158 of the Act) not less than twenty-one clear days before the date of the meeting be sent to every Member (whether he is or is not entitled to receive notices of General Meetings of the Company) and every holder of debentures of the Company (whether he is or is not so entitled) and the auditors and all other persons, being persons so entitled, and four copies of these documents shall at the same time be forwarded to the Secretary of the Share and Loan Department, The Stock Exchange, London and to the Secretary or other appropriate officer of any other Stock Exchange in the United Kingdom on which any of the share capital or securities of the Company is for the time being quoted or the subject of permission to deal.

AUDIT.

Auditors.

140. Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 162 of the Act.

COMMON SEAL.

Provision for
Common Seal.

141. The Directors shall have power from time to time to destroy the Common Seal and substitute a new seal in lieu thereof.

Where deposited
and how affixed.

142. The Common Seal of the Company shall be deposited at the office and shall never be affixed to any document except by the authority of a resolution of the Directors and subject as in this Article provided two Directors or one Director and the Secretary shall sign

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autographically every instrument to which the Common Seal shall be affixed 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 Common Seal has been properly affixed. Notwithstanding the foregoing provisions of this Article any Certificate for Shares, Stock or Debenture or Loan Stock (except where the Trust Deed constituting any Debenture Stock or Loan Stock provides to the contrary) or representing any other form of security of the Company to which the Common Seal of the Company is required to be affixed shall be signed by one Director and the Secretary. Provided that such Certificates need not be signed by any persons if the method or system for affixing the seal thereto shall be controlled by (or the Certificates shall have been approved for sealing by) the Auditors, Transfer Auditors, or Bankers of the Company.

143. The Company may exercise the powers conferred by Section 35 of the Act with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors.

Official Seal
for use abroad.

BILLS, NOTES, CHEQUES AND RECEIPTS.

144. The Directors may draw, make, accept, or endorse, or authorise any other person or persons to draw, make, accept, or endorse any cheques, bills of exchange, promissory notes or other negotiable instruments, provided that every cheque, bill of exchange, promissory note or other negotiable instrument drawn, made or accepted shall be signed by such person or persons as the Directors may appoint for the purpose.

Signature of
negotiable
instruments.

NOTICES.

145. A notice 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 place of address, or at any other address in the United Kingdom which the Member shall have in writing given to the Company as his address for service.

Service of notice
on Members.

146. Members whose registered place of address shall not be in the United Kingdom, and who shall not have given to the Company an address for service of notices in the United Kingdom, shall not be entitled to receive any notices whatsoever, but the Directors may, if they think proper, serve any notice upon such Member in manner above mentioned.

When registered
address not in
the United
Kingdom.

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Evidence of service.

147. A notice or other document addressed to a Member at his registered place of address or address for service in the United Kingdom shall, if served by post, be deemed to have been served at the latest within twenty-four hours after the same shall have been posted, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed and put into a post office.

Notice to joint holders.

148. 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, and notice so given shall be sufficient notice to all the holders of such share.

Notice in case of death.

149. Service of a notice at the registered place of address or the address for service in the United Kingdom of any person whose name remains registered as the holder or joint holder of any share, shall notwithstanding the death of such person and whether or not the Company have notice of his decease be deemed to be sufficient notice to his executors or administrators, and to the survivor or survivors of the joint holders, and to all other persons entitled to such share.

DIVISION OF ASSETS IN SPECIE.

Division in specie.

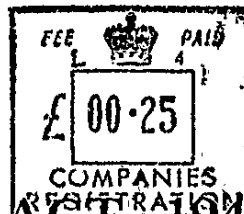
150. The Liquidator on any winding-up of the Company (whether voluntary or under supervision or compulsory) may with the authority of an Extraordinary Resolution, divide among the Members in kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind, or shall consist of properties of different kinds, and for such purpose may set such value as he deems fair upon any one or more class or classes of property, and may determine how such division shall be carried out as between Members or classes of Members but so that if any such division shall be otherwise than in accordance with the existing rights of the Members, every Member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed in accordance with Section 287 of the Act.

INDEMNITY.

Indemnity.

151. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him as such Director, Managing Director, Agent, Auditor, Secretary or other Officer in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Act in which relief is granted to him by the Court.

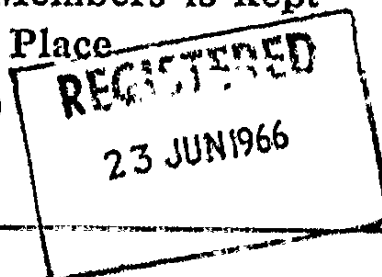
Number of } 306023
Company }



THE COMPANIES ACT, 1948

Notice of Place where Register of Members is kept
or of any Change in that Place

(Pursuant to section 110 (3))



Insert the
Name of
the Company

THE WLEYBURN ENGINEERING COMPANY LIMITED

Section 110 of the Companies Act, 1948, provides that:—

* * * * *

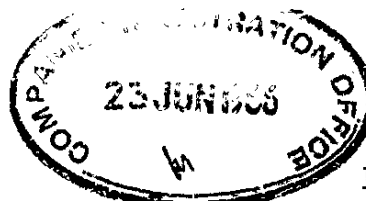
(3) Every company shall send notice to the registrar of companies of the place where its register of members is kept and of any change in that place:

Provided that a company shall not be bound to send notice under this subsection where the register has, at all times since it came into existence or, in the case of a register in existence at the commencement of this Act, at all times since then, been kept at the registered office of the company.

(4) Where a company makes default in complying with subsection (1) of this section or makes default for fourteen days in complying with the last foregoing subsection, the company and every officer of the company who is in default shall be liable to a default fine.

THOMSON McLINTOCK & CO.
Share Transfer Office
95 SOUTHWARK STREET
LONDON, S.E.1

Presented by.



Form No. 103
(The filing fee is 5s.)

To the REGISTRAR OF COMPANIES.

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 95, Southwark Street, London S.E.1.

(State whether
Director or Secretary). Secretary

Dated the 6th day of June, 1906.

NOTE.—This Margin is reserved for binding and must not be written across.

Whinney Murray Ernst & Ernst

Chartered Accountants

57 Chiswell Street London EC1Y 4SY

Telephone: 01-628 6088 Telegrams: Demonstrat London EC1 Telex: 885234

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31 March 1976

The Directors
The Weyburn Engineering Company Limited
Elstead
Godalming
Surrey
GU8 6LD

Gentlemen

We hereby consent to the issue of the circular dated 31 March 1976 addressed to the ordinary shareholders of The Weyburn Engineering Company Limited seeking, inter alia, their approval of the acquisition of Camshaft Specialties Inc (the final proof of which is attached and initialled for identification), containing our Report dated 26 March 1976, in the form and context in which it appears.

Yours faithfully

Whinney Murray Ernst & Ernst

Associated Firms : Whinney Murray & Co. — Ernst & Ernst

U.K. Offices: Aberdeen, Birmingham, Cardiff, Edinburgh, Glasgow, Huddersfield, Hull, Leeds, Liverpool, Manchester, Newcastle



Manufacturing & Marketing Consultants

320 FEDERAL SQUARE BUILDING • GRAND RAPIDS, MICHIGAN 49502 • AREA CODE 616-454-8281

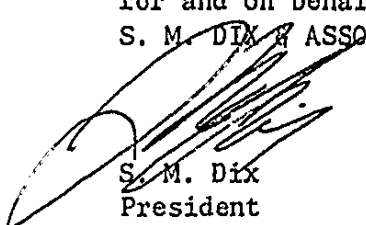
March 23, 1976

The Directors
The Weyburn Engineering Company, Ltd.
Elstead, Godalming, Surrey,
United Kingdom

Gentlemen:

With reference to the circular letter proposed to be dated 31st March 1976 from the Chairman of your Company concerning the proposed Rights Issue to Ordinary shareholders of your Company and giving information on recent acquisitions, we hereby give our consent to the issue of that document with the reference to our name and valuation included in the form and context in which it appears.

Yours faithfully,
for and on behalf of
S. M. DIX & ASSOCIATES, INC.



S. M. Dix
President
blr

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**THE WEYBURN ENGINEERING COMPANY
LIMITED**

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the above-named Company will be held at Chartered Accountants Hall, Moorgate Place, London, E.C.2 on Tuesday, 20th April, 1976 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as Ordinary Resolutions:

RESOLUTIONS

- (i) THAT the authorised share capital of the Company be increased from £360,000 to £1,500,000 by the creation of 4,560,000 additional Ordinary shares of 25p each.
- (ii) THAT the members of the Company hereby ratify and approve the acquisition by the Company of a controlling interest in the share capital of Camshaft Specialties Inc. ("C.S.I.") of Grand Haven, Michigan, U.S.A. and of options enabling and requiring the Company to acquire the balance of the share capital of C.S.I. on the terms of the relevant contracts referred to in the circular letter accompanying the notice of this meeting.

By Order of the Board,

A. W. HYAMS,

Secretary.

Registered Office:

Elstead,
Godalming,
Surrey.

Notes:

- (i) A member of the Company entitled to attend and vote at the above Meeting is entitled to appoint a proxy to attend and, on a poll, vote in his place. A proxy need not be a member of the Company.
- (ii) Forms of Proxy must be lodged with the Company's Registrar, M & WM Services, Granby House, 95, Southwark Street, London SE1 5BR not later than 48 hours before the time for which the meeting is convened.

623-3144 (REF VWR)

Company No. 306023

100

THE WEYBURN ENGINEERING COMPANY
LIMITED

Resolution

At an Extraordinary General Meeting of the above-named
Company held at Chartered Accountants Hall, Moorgate
Place, London E.C.2. on Tuesday 20th April, 1976
at 10.00 a.m. the following resolution was passed as
an Ordinary Resolution :

RESOLUTION

THAT the authorised share capital
of the Company be increased from
£360,000 to £1,500,000 by the
creation of 4,560,000 additional
Ordinary Shares of 25p each.

P.R. Royston

CHAIRMAN


SECRETARY.

No. of Company 306023
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THE COMPANIES ACTS 1948 to 1967

Notice of Increase in Nominal Capital

To THE REGISTRAR OF COMPANIES

THE WEYBURN ENGINEERING COMPANY

Insert name
of Company.
delete "Limited"
if not applicable

State whether
Ordinary or
Extraordinary
or Special
Resolution.

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948,
that by an Ordinary Resolution of the Company dated the
20th day of April 1976 the nominal capital of the
Company has been increased by the addition thereto of the sum of £1,140,000
beyond the registered capital of £360,000


The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
4,560,000	Ordinary	25p

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

Pari passu with existing Ordinary Shares.

If any of the new
shares are
Preference Shares
state whether they
are redeemable or
not. If this space is
insufficient the
conditions should
be set out
separately by way
of enclosure

Signature State whether Director } Secretary
or Secretary }

Dated the 31 day of May 1976

Presented by

Presentor's Reference 

Berwin Leighton,

Adelaide House, London Bridge

London E.C.4.



(see notes overleaf)

DOCUMENT

NOT FIT FOR FILMING

Company No.306023.....

Name on Document *The Weyburn Engineering Co.*.....
.....Limited

Type of Document *List of Allocated*.....

Serial Filing Number *111*.....

Date(s) *22.4.76*.....
64

Signature Date—
or
Made Up Date
or
Covering Dates—

NFI Authority *ppEO C. Spicer*.....
CH. Photoprinter

NFI

No. of Company ... 306023 / 114

THE COMPANIES ACTS 1948 to 1967**Notice of Increase in Nominal Capital**

To THE REGISTRAR OF COMPANIES

Insert name
of Company;
delete "Limited"
if not applicable

THE WEYBURN ENGINEERING COMPANY

†State whether
Ordinary or
Extraordinary
or Special
Resolution.

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948,
that by an Ordinary Resolution of the Company dated the
23rd day of March 1977 the nominal capital of the
Company has been increased by the addition thereto of the sum of £ 1,000,000
beyond the registered capital of £1,500,000

The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
4,000,000	Ordinary	25p

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

If any of the new
shares are
Preference Shares
state whether they
are redeemable or
not. If this space is
insufficient the
conditions should
be set out
separately by way
of annexure.

The new shares have the same rights as were attached
to the Ordinary shares of the Company in issue at the
time of the passing of the above Ordinary Resolution save
that they are not entitled to share in any dividend
declared in respect of any period prior to 31st October, 1976

Signature


State whether Director
or Secretary

Director SECRETARY

Dated the 23rd day of March 1977

Presented by

Presentor's Reference

Berwin Leighton,

Adelaide House, London Bridge,

London E.C.4.



(see notes overleaf)

No. of Company 306023 / 116

THE COMPANIES ACTS 1948 to 1976

ORDINARY RESOLUTION

of

THE WEYBURN ENGINEERING COMPANY LIMITED

Passed on the 23rd day of March, 1977

At an Extraordinary General Meeting of the above named Company held at 11 Old Broad Street, London E.C.2. on 23rd March, 1977 at 4.00 a.m. the following Resolution was duly passed as an Ordinary Resolution of the Company :

RESOLUTION

"THAT :

- (a) the authorised share capital of the Company be increased from £1,500,000 to £2,500,000 by the creation of 4,000,000 Ordinary shares of 25p each; and



2.

(b) in accordance with the recommendation of the Directors, the sum of £1,462,500 (being part of the amount standing to the credit of Reserves) be capitalised and applied in paying up in full at par 5,850,000 unissued Ordinary shares of 25p each in the capital of the Company for allotment and distribution credited as fully paid to and amongst the holders of Ordinary shares on the Register at the close of business on 25th March, 1977 in the proportion of three Ordinary shares for every two Ordinary shares so held on the basis that such new shares shall confer on the holders thereof no right to share in any dividend declared in respect of any period prior to 31st October, 1976 but shall in all other respects rank pari passu as one class with the Ordinary shares which are now in issue"

.....

Chairman

"Certified a true copy "

R. L. L. L.
..... Director

R. J. L. L.
..... Secretary

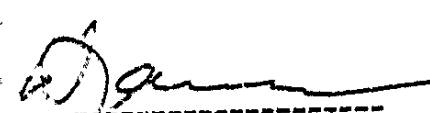
306022
120

THE WEYBURN ENGINEERING CO. LTD

Certified a true copy of an extract from the Minutes of the 41st Annual General Meeting of the Weyburn Engineering Co. Ltd., held at the Weyburn Works, Eashing, Godalming, Surrey, at 10 00 a m. on Friday 10th February, 1978:-

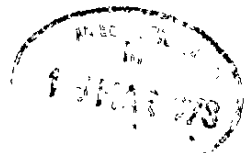
" It was resolved that the Articles of Association contained in the document annexed to the notice convening this Meeting, which document is now submitted to this Meeting, and, for the purpose of Identification, is signed by the Chairman hereof, be approved and adopted in substitution for and to the exclusion of, the existing Articles of Association of the Company. "

13th March, 1978.



A.W. Hyams
Secretary

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THE COMPANIES ACT 1948 to 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

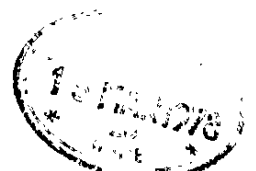
of

THE WEYBURN ENGINEERING COMPANY
LIMITED

PRELIMINARY

1. The Regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A") shall, except where the same are excluded or varied by or are inconsistent with these Articles, apply to the Company. Except as otherwise stated references herein to Regulations in Table A shall be construed as referring to those contained in Part I thereof.

2. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they may consider expedient 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 consider it expedient not to commence or proceed with the same.



3. The share capital of the Company is £2,500,000 divided into 120,000 4.2 per cent (formerly 6 per cent gross) Cumulative Preferences Shares of 50p each and 9,760,000 Ordinary Shares of 25p each.

4. Subject to any direction to the contrary that may be given by the Company in general meeting all the shares of the Company for the time being unissued shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as the Directors may determine, but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

GENERAL MEETINGS

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

DIRECTORS

6. Unless and until otherwise determined by the Company in general meeting the number of Directors shall not be less than two. Regulation 75 of Table A shall not

7. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the Directors may determine.

8. The Directors may exercise all the powers of the Company to borrow or raise 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 security for any debt, liability or obligations of the Company or of any third party (including its holding Company). Regulation 79 of Table A shall not apply.

9. The Board may pay and agree to pay pensions or other retirement, superannuation, death or disability benefits or allowances to any Director or to any person in respect of any Director or former Director who may hold or may have held any executive office or employment under the Company or any subsidiary company of the Company or its holding company (if any) and for the purpose of providing any such pensions or other benefits or allowances may contribute to any scheme or fund and may make payments towards insurances or trusts in respect of such person. Regulation 87 of Table A shall not apply.

10. A Director who is in any way either 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 Section 199 of the Act. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote

shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (2) and (4) of Regulation 84 of Table A shall not apply.

11. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any Director from office or appoint any person to be a Director.

12. 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. Any Director so appointed shall (subject to Regulation 88 of Table A) hold office until he is removed pursuant to the last preceding Article.

13. Regulations 89 to 97 (inclusive) of Table A shall not apply.

14. The last sentence of Regulation 98 of Table A shall not apply.

15. The words "entitled to receive notice of a meeting of the directors" shall be deleted from Regulation 106 of Table A.

16. Notice of every general meeting shall be given to every member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notices and Regulations 131 and 134 of Table A shall be

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

PROCEEDINGS OF DIRECTORS

18. A resolution in writing signed by all the Directors for the time being entitled to receive notice of Meetings of the Directors shall be as effective as a resolution 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. Regulation 106 of Table A shall not apply.

EXECUTIVE DIRECTORS

19. The Directors may from time to time appoint one or more of their body to an executive office (including but without limitation that of Managing Director, Manager or any other salaried office) for such period and on such terms as they shall think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. The appointment of a Director

THE COMPANIES ACTS, 1929 AND 1948.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF
CARBORUNDUM ENGINE COMPONENTS
~~The Weyburn Engineering Company~~
Limited.

1. The name of the Company is "~~The Weyburn Engineering Company~~ ^{Carborundum Engine Components} 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, three several Agreements in the terms of the draft Agreements which have been prepared and are expressed to be made between (1) The Weyburn Engineering Company Limited (in voluntary liquidation) and Thomas Lister its Liquidator of the one part and this Company of the other part (2) Hamilton Gordon of the one part and the Company of the other part and (3) Burn Silent Gears Limited of the one part and the Company of the other part a copy of each of which draft Agreements has for the purposes of identification been initialled by Henry Vesci Batchelor and to carry on, develop and turn to account the property and assets comprised in the Agreement.

(B) To carry on business as ironmasters, ironfounders, ironworkers, steel-makers, blast furnace proprietors, brass founders and metal makers, refiners and workers generally, shipbuilders and shipwrights, dock and wharf proprietors, colliery proprietors, ore importers and workers,

THE COMMON SEAL OF THE WEYBURN ENGINEERING COMPANY LTD.
WAS HEREUNTO AFFIXED IN THE PRESENCE OF:— F178.

Alan William Hyams

Flinders, Elstead, Surrey

Francis Michael O'Brien

12, Napier Gardens, Guildford, Surrey.

..... Secretary

..... Director



sand-blast workers, motor engineers, electrical engineers, oil fuel engineers, constructional engineers, marine engineers, civil engineers, consulting engineers, millwrights, wheelwrights, cement and asbestos manufacturers, wood and timber merchants, joiners, woodworkers, manufacturing chemists, quarry owners, brick and tile manufacturers, galvanisers, machinists, japanners, annealers, welders, enamellers, electro and chromium platers, polishers, painters, warehousemen, storage contractors, garage proprietors, and oil merchants, and contractors generally.

- (c) To carry on the business of mechanical engineers and tool makers, machinists, fitters, manufacturers of all kinds of machinery, brass and other metal founders, metal workers, smiths, wire drawers, iron and steel converters, tube makers, metallurgists, electrical engineers, water supply engineers, lamp manufacturers, galvanisers, japanners, annealers, enamellers, electroplaters, painters and packing case makers, cutlers, ironmongers, carriage manufacturers, builders, workers and dealers in mineral oils, motive power, traction, heat and light, commission agents, general carriers, railway and forwarding agents and warehousemen, bonded and common carmen and any business or businesses allied to any of the above objects or usually carried on in connection therewith or which may seem calculated directly or indirectly to benefit the Company or conducive to any of the Company's objects.
- (D) To carry on business as manufacturers and repairers of, and dealers in, forgings, castings, guns, projectiles, plates, boilers, engines, stoves, screws, nails, sewing machines, machinery, presses, implements, gears, tools, motor cars, motor lorries, omnibuses, coaches, tramcars, locomotives, railway carriages and trucks, and other vehicles; aeroplanes, seaplanes, airships and other aircraft; ironmongery and hardware, and wireless goods.
- (E) To manufacture, assemble, buy, sell, let on hire, repair or otherwise deal in motor cars and other self-propelled vehicles of every description, and the component parts thereof, cycles, bicycles, tricycles, velocipedes, carts, omnibuses, wagons, vehicles, ships, boats, launches, flying machines, and carriages of all kinds and also all apparatus, implements, machinery and things used in the manufacture, maintenance and working thereof, and

INDISTINCT ORIGIN

to acquire, provide and maintain garages, repair and other shops, sheds, aerodromes, and other accommodation for or in relation thereto.

- (F) To manufacture, buy, sell, take or let on hire, exchange, repair, alter, improve, manipulate, prepare for market and otherwise deal in and with all other kinds of plant, machinery, instruments, apparatus, appliances, tools, utensils, products, material, commodities, accessories, articles and things which may be required for the purposes of any of the said businesses, or commonly supplied or dealt in, or with, by persons engaged in any such businesses or which may seem capable of being dealt in, or with, in connection with any of the said businesses.
- (G) To act as engineers' agents and merchants, and generally to undertake and execute agencies and commissions of any kind.
- (H) To carry on the business of keepers and suppliers of petrol, electricity, gas and other motive powers to all kinds of vehicles, aeroplanes and airships, and manufacturers of and dealers in india-rubber tyres and the like.
- (I) To generate, accumulate, distribute and supply electricity or gas of any description for the purpose of motive power, light, heat or otherwise, and to manufacture and deal in all kinds of apparatus and things required for or capable of being used in connection therewith.
- (J) To promote and organise competitions and race meetings of all descriptions, speed and control tests, exhibitions in any part of the world, for any type of machine to traverse the air, land or water, and to offer and distribute prizes or bonuses therewith, and to establish, promote and maintain any school, club, or other organisation in connection with any of the Company's activities.
- (K) To purchase for investment or re-sale, and to traffic in land, houses and shops, and other property of any tenure, and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land, shop or house or other property or any interest therein and generally to deal in and traffic by way of sale, lease, exchange or otherwise with land

and house property and any other property, whether real or personal, moveable or immoveable.

- (L) To apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and other like rights conferring any exclusive or non-exclusive or limited right to use, or any secret process or processes or any secret or other information as to any invention whatsoever which may seem capable of being used for any of the purposes of the Company ; or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company, and to use, exercise, develop, sell, grant licences in respect of, or otherwise turn to account or profit the property, rights or information so acquired, and to expend money in experimenting upon and testing and improving or seeking to improve any patents, inventions, secret processes or rights which the Company may acquire or propose to acquire.
- (M) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects.
- (N) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, stations, docks, harbours, sidings, bridges, piers, wharves, canals, reservoirs, shops, stores, factories, buildings, garages, car parks, aerodromes, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (O) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for this purpose 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.

INDISTINCT ORIGINAL

- (P) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the debts obligations and contracts of any person, firm or company whatsoever.
- (Q) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum 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 business or undertakings the Company is interested, whether directly or indirectly.
- (R) To lend money either with or without security and generally to such persons or companies and upon such terms and conditions as the Company may think fit, and in particular the customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons or companies.
- (S) To support or subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and employees of its predecessors in business, or of any subsidiary, allied or associated company, or may be connected with any town or place where the Company carries on business ; to give pensions, gratuities or charitable aid to any person who may have served the Company or its predecessors in business, or of any subsidiary, allied or associated company, or to the wives, children or other relatives or dependants of such persons ; to make payments towards insurance and to form and contribute to provident and benefit funds for the benefit of any Directors or officers of or persons employed by the Company, or of or by its predecessors in business, or of any subsidiary, allied or associated company, and to subsidise or assist any association of employers or employees, or any trade association.
- (T) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such securities and in such manner as may from time to time be determined.

INDISTINCT ORIGINAL

- (v) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable or transferable instruments.
- (v) To subscribe for, take or otherwise acquire and hold shares, or other interests in or securities of any other company whatsoever, but not to act as stock and share brokers or dealers.
- (w) To effect and maintain insurances against loss of or injury to any property of or any persons employed by the Company or against any other loss to the Company.
- (x) 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 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.
- (y) To pay all expenses incurred in connection with the formation, promotion and incorporation of the Company and any company formed by the Company or any company in which this Company is or may contemplate being interested, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures or securities of this Company or any company promoted by this Company.
- (z) To accept payment for any property or rights sold, leased 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, society or corporation, with or without preferred or deferred 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, society or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (AA) To enter into any partnership or joint purse arrangement or any arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying

INDISTINCT ORIGINAL

on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock, or securities of any such company, and to guarantee the contracts or liabilities of subsidise or otherwise assist any such company.

- (BB) To promote or assist in promoting or contract with any person or company for the promotion of any other company or business whatsoever, and to subscribe for and hold the shares or stock or debentures or debenture stock or securities of any other company, or any part thereof, and to take or underwrite or guarantee the issue or subscription of any shares or stock or obligations of such company or any other company and to guarantee the payment of any dividend or interest on such shares or stock or obligations, and to assist any such company by advances of money or otherwise.
- (CC) To promote, form, establish, or aid in the promotion, formation or establishment of any company or companies, association or associations, subsidiary to this Company or otherwise, for the purpose of acquiring or purchasing or taking over the entire undertaking of this Company, or any of its subsidiary undertakings, or any property or rights of this Company, or any of its contracts, options or liabilities, or for any other purpose which the Company or its Directors may deem, directly or indirectly calculated to benefit this Company, or any land or estate in which it is interested, or to assist in the attainment or promotion of its objects, and to subscribe for, place, guarantee the placing of, underwrite or pay commissions to secure the subscription of the capital or securities of or loans to any such company.
- (DD) 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 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 the Company may think fit.
- (EE) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company

or to advance its interests, or possessed of property suitable for the purposes of the Company.

- (FF) 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 up 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 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 such other company as aforesaid, or by partnership or any arrangement of the nature of partnership or in any other manner
- (GG) 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.
- (HH) 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.
- (II) To do all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this Memorandum when applied otherwise than to this Company shall be deemed to include any partnership or other body of persons, whether corporate or not, and whether domiciled in the United Kingdom or elsewhere, and the objects specified in each of the paragraphs of this Memorandum shall be regarded as independent objects, and accordingly shall be in nowise limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the objects indicated in or the numerical position of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

Provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act, 1909, as extended

by the Industrial Assurance Act, 1923, and the Road Traffic Acts, 1930 and 1934, or to re-insure any risks under any class of assurance business to which those Acts apply.

4. The liability of the Members is limited.

5. The share capital of the Company is £120,000* divided into 120,000 6 per cent. Cumulative Preference Shares of 10s. each and 240,000 Ordinary Shares of 5s. each, with power from time to time to issue any shares of the original or any new capital with any preference or priority in the payment of dividends or the distribution of assets or otherwise over any other shares, whether Ordinary or Preference, and whether issued or not, and to vary the regulations of the Company as far as necessary to give effect to any such preference or priority, and upon the sub-division of a share to apportion the right to participate in profits or surplus assets with special rights, priorities and privileges to any of the sub-divided shares, or the right to vote in any manner as between the shares resulting from such sub-division. The rights for the time being attached to any shares having preferential, deferred, qualified or special rights, privileges or conditions attached thereto may be modified or dealt with in the manner mentioned in the Articles of Association for the time being in force.

** On the 16th February, 1952, the capital of the Company was increased from £120,000 to £165,000 divided into 120,000 6 per cent. Cumulative Preference Shares of 10s. each and 420,000 Ordinary Shares of 5s. each.*

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
CHARLES ROSE, 18, St. Joans Road, Edmonton, N.9. <i>Solicitor's Clerk.</i>	One Ordinary
CLAUDE HENRY TREBLE, 81a, Maybank Avenue, Sudbury, Wembley, Middlesex. <i>Solicitor's Clerk.</i>	One Ordinary
LAWRENCE GEORGE GARLAND, 4a, Panmure Road, Sydenham, S.E.26. <i>Solicitor's Clerk.</i>	One Ordinary
ERNEST WILLIAM ROSIER, 1, Greenhurst Road, West Norwood, S.E.27. <i>Solicitor's Clerk.</i>	One Ordinary
ERNEST THOMAS SPELLER, 25a, Holdenby Road, Crofton Park, S.E.4. <i>Solicitor's Clerk.</i>	One Ordinary
GEORGE THOMAS FRANKS, 1, Howard Road, Walthamstow, E.17. <i>Solicitor's Clerk.</i>	One Ordinary
SIDNEY ALFRED JOHNSON, 48, Whitehouse Way, Southgate, N.14. <i>Solicitor's Clerk.</i>	One Ordinary

Dated this 9th day of October, 1935.

Witness to the above Signatures—

HELEN J. PUMMERY,
Clerk to Messrs. CLIFFORD-TURNER & Co.,
11, Old Jewry,
London, E.C.2,

Solicitors.

Cor.
ORI

INDISTINCT ORIGINAL

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

Ordinary and Special Resolutions

OF

The Weyburn Engineering Company Limited

Passed on the 16th day of February, 1952.

At the ANNUAL GENERAL MEETING of the Members of the above-named Company duly convened and held on the 16th day of February, 1952, the following ORDINARY AND SPECIAL RESOLUTIONS were duly passed :—

ORDINARY RESOLUTION.

That the capital of the Company be increased from £120,000 to £165,000 by the creation of 180,000 additional Ordinary Shares of 5s. each.

SPECIAL RESOLUTIONS.

1. That the provisions of Clause 3 of the Memorandum of Association of the Company be altered in manner following that is to say by deleting sub-clause (s) thereof and by substituting the following new sub-clause therefor :—

" (s) To support or subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and employees of its predecessors in business, or of any subsidiary, allied or associated Company, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities or charitable aid to any person who may have served the Company or its predecessors in business, or of any subsidiary, allied or associated company, or to the wives, children or other relatives or dependants of such persons; to make payments towards insurance and to form and contribute to provident and benefit funds for the benefit of any Directors or officers of or persons employed by the Company, or of or by its predecessors in business, or of any subsidiary, allied or associated Company, and to subsidise or assist any association of employers or employees, or any trade association."

2. That the Articles of Association of the Company be altered by deleting sub-clause (ii) from Article 71 and substituting the following new sub-clause therefor :—

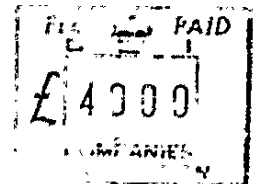
" (ii) The Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any company which is a subsidiary company of or allied or associated with the Company or any such subsidiary and to the wives, widows, children and other relatives and dependants of any such persons and may set up, establish, support and maintain 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 may vote as a Director in respect of the exercise of any of the powers by this Article conferred upon the Directors, notwithstanding that he is or may be or become interested therein."

HAMILTON GORDON,

Chairman.

306023

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Minutes of an Extraordinary General Meeting
of the Members of the Weyburn Engineering Company
LIMITED held at Weyburn, Elstead, Surrey on
Thursday, 31st August, 1978, at 10.30 a.m.

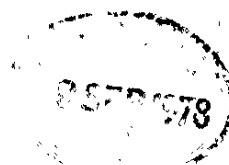
Present : Mr. F.M. O'Brien - Chairman
Mr. T.C. Campbell
Mr. J.A. Reeves
Mr. E. J. Finn

Mr. A.W. Hyams (Representing the Carborundum
Company)

1. All the Members of the Company being present it was resolved that notwithstanding that the Meeting had been called by shorter notice than that specified in Regulation 50 of Table A, the Meeting be deemed to be duly called.
2. SPECIAL RESOLUTION
It was resolved that subject to approval by the Department of Trade the name of the Company be changed to Carborundum Engine Components Limited.

Certified a true copy of Minutes of the above Meeting.

Chairman.





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 306023

125

I hereby certify that

WEYBURN ENGINEERING COMPANY LIMITED

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

CARBORUNDUM ENGINE COMPONENTS LIMITED

Given under my hand at Cardiff the **28TH SEPTEMBER 1978**

P. WALKER

Assistant Registrar of Companies



Company No: 306023/140

= 12768

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[Signature]
12/1/81

The Companies Acts 1948 to 1976

SPECIAL RESOLUTION

(pursuant to Section 141 of the Companies Act 1948)

of Carborundum Engine Components Limited passed on the twenty seventh day of November 1980

At an extraordinary general meeting of the members of the above named company, duly convened and held at Elstead, Godalming, Surrey on the twenty seventh day of November 1980 the following Special Resolution was duly passed:

That with the consent of the Secretary of State for Trade the name of the Company be changed to Weyburn-Bartel Limited.

Signed

.....
Secretary

Date

..... 22nd December 1980





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 306023

141

I hereby certify that

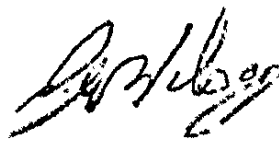
CARBORUNDUM ENGINE COMPONENTS LIMITED

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

WEYBURN-BARTEL LIMITED

Given under my hand at Cardiff the

1ST JANUARY 1981


E A WILSON

Assistant Registrar of Companies

24/10

No. 306023

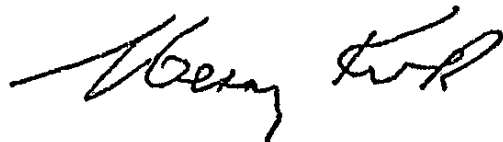
WEYBURN-BARTEL LIMITED

Written Resolution of all of the 4.2 per cent Cumulative
Preference Shares of 50p each

We, being together the holders of all of the above-mentioned class of shares in issue at the date hereof in the capital of the Company, hereby consent to the passing and implementation of the special resolutions of the Company considered at an extraordinary general meeting of the Company held on the 27th day of December 1982.

Dated 29th December 1982

For and on behalf of Kennecott Corporation



For and on behalf of the Carborundum Company Limited



WEYBURN BARTEL LIMITED

(Registered in England - No 306023)

306023

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SPECIAL RESOLUTIONS

At an Extraordinary General Meeting of the above-named Company duly convened and held at 87 Carr Wood, Hale Barns, Cheshire on 27th December 1982 the following resolutions were duly passed as Special Resolutions:-

SPECIAL RESOLUTIONS

(1) THAT:-

- (a) every two issued Ordinary Shares of 25p each of the Company be consolidated into one Ordinary Share of 50p and every two Ordinary Shares of 25p each in the capital of the Company not in issue be redesignated as one Ordinary Share of 50p;
- (b) subject to the provisions of the articles of Association of the Company and to any directions which may be given by the Company in General Meeting, the Directors be and they are hereby unconditionally authorised generally to exercise until 26th December 1987 the power of the Company to allot, grant options over or otherwise deal with relevant securities (within the meaning of Companies Act 1980 Section 14(10)) in respect of all the unissued shares in the capital of the Company immediately following the passing of this Resolution;

(1)



(ii) the Regulations contained in the printed document submitted to the Meeting and for the purpose of identification signed by the Chairman thereof 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 thereof; and

(iii) notwithstanding the foregoing provisions of this Resolution the said Deferred Shares shall confer the same right to attend and vote at any General Meeting of the Company as would have applied if such Shares had not been converted from Ordinary Shares or Cumulative Preference Shares (as the case may be) and such right shall continue to subsist until such time as the names of the holders of the said new Ordinary Shares shall have been entered on the Register of Members of the Company (and the Articles of Association of the Company shall be deemed to be modified to the extent necessary to give effect to this paragraph (iii)).

Cherry Lips

.....
Chairman.

31/1 J ~~306623~~ 306023/155
Benny Hill

THE COMPANIES ACT 1948 to 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
of

WEYBURN-BARTEL LIMITED

(Adopted by Special Resolution passed on 27th December 1982)



PRELIMINARY

1. The Regulations contained in Part II of Table A in the First Schedule to the Companies Act 1948 (hereinafter called "Table A") shall, except where the same are excluded or varied by or are inconsistent with these Articles, apply to the Company. Except as otherwise stated references herein to Regulations in Table A shall be construed as referring to those contained in Part I thereof.
2. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they may consider expedient 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 consider it expedient not to commence or proceed with the same.
3. (a) The share capital of the Company at the date of the adoption of this Article is 2,500,000 pounds sterling divided into 5,000 Ordinary Shares of 50p each and 4,995,000 Deferred Shares of 50p each.

- (b) The said Deferred shares shall entitle the holders thereof to a fixed non-cumulative dividend at the rate of 5 per cent per annum for any financial year of the Company in respect of which the nett profits of the Company available for dividend (as certified by the auditors of the Company whose decision shall be final and binding) exceed 10,000,000 pounds sterling.
 - (c) On a winding-up the holders of the Deferred Shares shall be entitled out of the surplus assets of the Company to a return of the capital paid up on the Deferred Shares held by them respectively after a total sum of 100,000 pounds sterling has been distributed in such winding-up in respect of each of the Ordinary Shares of 50p of the Company.
 - (d) Save as provided in this Article the holders of the Deferred Shares shall not be entitled to any participation in the profits or assets of the Company.
 - (e) The Deferred Shares shall not entitle the holders thereof to attend or vote at any general meeting of the Company by virtue or in respect of their holdings of such Deferred Shares.
4. Subject to any direction to the contrary that may be given by the Company in general meeting all the shares of the Company for the time being unissued shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as the Directors may determine, but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

GENERAL MEETINGS

5. Subject to the provisions of the Act a resolution in writing signed by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution

was to be proposed or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members of their attorneys and signature in the case of a corporate body which is a Member shall be sufficient if made by a director thereof of its duly appointed attorney. Regulation 5 of Part II of Table A shall not apply.

DIRECTORS

6. Unless and until otherwise determined by the Company in general meeting the number of Directors shall not be less than two. Regulation 75 of Table A shall not apply.

7. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the Directors may determine.

8. The Directors may exercise all the powers of the Company to borrow or raise 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 security for any debt, liability or obligations of the Company or of any third party (including its holding Company). Regulation 79 of Table A shall not apply.

9. The Board may pay and agree to pay pensions or other retirement, superannuation, death or disability benefits or allowances to any Director or to any person in respect of any Director or former Director who may hold or may have held any executive office or employment under the Company or any subsidiary company of the Company or its holding company (if any) and for the purpose of providing any such pensions or other benefits or allowances may contribute to any scheme or fund and may make payments towards insurances or trusts in respect of such person. Regulation 87 of Table A shall not apply.

10. A Director who is in any way either 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 Section 199 of the Act. Subject to such disclosure, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote

shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (3) and (4) of Regulation 6 of Table A shall not apply.

11. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any Director from office or appoint any person to be a Director.

12. 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. Any Director so appointed shall (subject to Regulation 88 of Table A) hold office until he is removed pursuant to the last preceding Article.

13. Regulations 89 to 97 (inclusive) of Table A shall not apply.

14. The last sentence of Regulation 98 of Table A shall not apply.

15. The words "entitled to receive notice of a meeting of the directors" shall be deleted from Regulation 106 of Table A.

16. Notice of every general meeting shall be given to every member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notices and Regulations 131 and 134 of Table A shall be

read and construed accordingly.

17. Each Director shall have power by writing under his hand to nominate any person to act as his alternate Director during his absence, and at his discretion to remove such alternate Director, and such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. Any alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.

PROCEEDINGS OF DIRECTORS

18. A resolution in writing signed by all the Directors for the time being entitled to receive notice of Meetings of the Directors shall be as effective as a resolution 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. Regulation 106 of Table A shall not apply.

EXECUTIVE DIRECTORS

19. The Directors may from time to time appoint one or more of their body to an executive office (including but without limitation that of Managing Director, Manager or any other salaried office) for such period and on such terms as they shall think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. The appointment of a Director

- 5 -

so appointed shall (subject to the terms of any such agreement as aforesaid) be automatically determined ipso facto if he cease from any cause to be a Director. Regulation 107 of Table A shall not apply to the Company.

20. A Managing Director, Manager or other Executive Officer as aforesaid shall receive such remuneration (either by way of salary, commission, participation in profits or otherwise howsoever) as the Directors may determine. Regulation 108 of Table A shall not apply to the Company.

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

Pursuant to section 3(1) of the Companies Act 1976

Please do not write in this binding margin

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

To the Registrar of Companies

For official use

Company number

Name of company

159

306023

*delete if inappropriate

WEYBURN-BARTEL

Limited*

Note

Please read notes 1 to 5 overleaf before completing this form

hereby gives you notice in accordance with section 3(1) of the Companies Act 1976 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 as shown below:

Day Month

3 0 0 9

†delete as appropriate

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

3 0 0 9 1 9 8 3

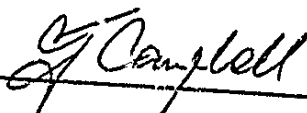
See note 4(c) and complete if appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 3(6)(c) of the Companies Act 1976, the following statement should be completed:

The company is a [subsidiary] [holding company]† of Cranhold Limited,
Elstead, Godalming, Surrey. GU8 6LD.

the accounting reference date of which is 30th September, company number 1657314

Signed



[Director] [Secretary]† Date 22nd August, 1983.

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

C.J. Campbell,

Secretary,
Weyburn-Bartel Ltd.,
Elstead,
Surrey.
GU8 6LD

For official use
General section

Post room



G

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 amended by Schedule 13 to the Insolvency Act 1986

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

[] [] [] []

306023

Name of company

* WEYBURN - BARTEL LIMITED

* insert full name of company

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

3 / 1 / 2

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

Day Month Year

3 / 1 / 2 1 9 8 8

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

* delete as appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 225(6)(c) of the Companies Act 1985, the following statement should be completed:

The company is a (subsidiary) ~~(holding company)~~† of CRANHOLD LIMITED_____, company number 1657314
the accounting reference date of which is changing to 31st December

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 section 225(6) 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.

Signed C. J. Campbell

Designation: FINANCIAL DIRECTOR Date 25th July 1988

Presentor's name address and reference (if any):

MR. C. J. CAMPBELL
FINANCIAL DIRECTOR
WEYBURN - BARTEL LTD
ELSTEND
GODALMING
SURREY
GU8 6LDFor official Use
General Section

Post room

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

**Notice of passing of resolution
removing an auditor**

386

Please do not
write in
this margin

Pursuant to section 386 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

Name of company

[] [] [] [] [] []

306023

* Insert full name
of company

• WEYBURN BARTEL LIMITED

gives notice that by a resolution passed at a general meeting of the company
on 23rd JANUARY 19 91

† Insert name
and address of
removed auditor(s)

§ COOPERS & LYBRAND DELOITTE

of PLUMTREE COURT
LONDON

Postcode: EC4A 4HT

‡ delete or
complete as
appropriate

was removed as auditor before the expiration of his term of office, with effect from
(the passing of the resolution) on

19 91

† delete as
appropriate

Signed

[Signature]

[Director][Secretary]† Date

1/2/91

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

For official Use
General Section

Post room

RECEIVED
- 2 FEB 1991
M 17