

Number of
Company

Form No. 41.

THE COMPANIES ACT, 1929.



A Se.
Companies
Registration
Fee Stamp
must be
inserted
here

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

Pursuant to Section 15 (2).

REGISTERED
27 JAN 1937

Insert the
Name of the
Company.

THE BARRACKS FABRICS PRINTING COMPANY
LIMITED.

Presented by

SIMONS & SIMONS.

1, Threadneedle Street.

E.C.2.

The Solicitors' Law Stationery Society, Limited,
23 Abchurch Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 40 Bedford Row, W.C.1, 8 Victoria Street, S.W.1,
15 Manser Street, W.1, 19 & 21 North John Street, Liverpool, 2, 77 Colmore Row, Birmingham, 2,
and 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

J. EDWARD COLEMAN SIMONS.

of 1, Threadneedle Street in the City of London

at this time
a Director of the
"Supreme Court"
for the Scotland
and Scotland Law
Agency engaged
in the formation.

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

and person named
in the Articles of
Association as a
Director of
the Company

of THE BARRACKS FABRICS PRINTING COMPANY

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 1, Threadneedle Street,

in the City of London

the 25th day of January 1937

Before me,

W. Gild

Edward C. Simons

This margin is reserved for binding and should not be written across.

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THE COMPANIES ACT, 1929.



A fee
Companies'
Registration
Fee Stamp
must be
impressed
here

CONSENT

TO ACT AS

DIRECTOR OF A COMPANY.

REGISTERED

27 JAN 1937

Pursuant to Section 140 (1) (a).

Insert the
Name
of the
Company.

THE BARRACKS FABRICS PRINTING COMPANY

LIMITED.

Presented by

SIMMONS & SIMMONS,

1, Threadneedle Street,

E.C.2.

To the Registrar of Companies :—

(a) Hereinafter
the undersigned

(c) We, the undersigned, hereby testify (d) our consent

(e) Hereinafter, to act as Directors of THE BARRACKS FABRICS PRINTING COMPANY

Limited.

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

Signature.	Address.	Description.
<i>A. E. Hermon.</i>	Soriven Lodge, Upton, Macclesfield.	Silk Printer
<i>Thomas Sykes.</i>	The Beeches, Upton Macclesfield	Silk Merchant
<i>John Longate</i>	Highfield, Upton, Macclesfield.	Silk Printer
<i>H. Harrison.</i>	Bradshaw Mount, Upton, Macclesfield.	Solicitor.

This Margin is to be reserved for printing

Dated this 23rd day of January 1937.

Number of
Company

223589

Form No. 48.

3

THE COMPANIES ACT, 1929.



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

List of the Persons who have consented to be Directors of a Company.

Pursuant to Section 140 (3).

REGISTERED

27 JAN 1937

Insert the Name
of the Company

THE BARRACKS FABRICS PRINTING COMPANY Limited.

Section 140 (3) provides that:—

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

Presented by

SIMONS & SIMONS,

1, Threadneedle Street,

E.C.2.

[SEE BACK.]

The Solicitors' Law Stationery Society, Limited,
11 Chancery Lane, W.C.2, 27 & 28 Watbrook, D.C.4, 20 Bedford Row, W.C.1, 8 Victoria Street, S.W.1,
15 Hanover Street, W.1, 19 & 21 North John Street, Liverpool, 77 Colmore Row, Birmingham and
63 St. Vincent Street, Glasgow.

PRINTED AND PUBLISHED BY COMPANIES' BOOKS AND FORMS

LIST of the persons who have consented to be Directors of

THE HARRACKS & BIRN'S PRINTING COMPANY Limited,
delivered to the Registrar of Companies, pursuant to section 140 (3) of
the Companies Act, 1929, by James Simmons & Simmons
of 1, Threadneedle Street, London E.C.2.,

the Applicant(s) for registration of the Memorandum and Articles of
the Company.

Surname.	Christian Name.	Address and Description.
HEDMON	HARRY GEORGE	Seriven Lodge, Upton, Macclesfield. Silk Printer.
TAYLOR	SIN THOMAS	The Beeches, Upton, Macclesfield. Silk Merchant.
WINGATE	JOHN	Highfield, Upton, Macclesfield. Silk Printer.
HARRISON	HAROLD	Bradshaw Mount, Upton, Maccles- field. Solicitor.

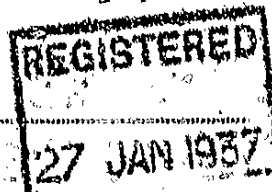
Signature of
Applicant(s).

THE COMPANIES ACT, 1929.



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

CONTRACT by Directors to take and pay for
Qualification Shares in _____



THE BARRACKS FABRICS PRINTING COMPANY Limited.

Pursuant to section 140 (1) (b) (iii) of the Companies Act, 1929.

Presented by

SIMONS & SIMONS,

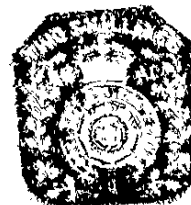
1, Threadneedle Street,

E.C.2.

The Solicitors' Law Stationery Society, Limited,
22 Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 49 Bedford Row, W.C.1, 6 Victoria St., S.W.1,
15 Hanover Street, W.1, 10 & 21 North John Street, Liverpool, 2, 77 Colmore Row, Birmingham, 3,
68 St Vincent Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

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To the Registrar of Companies:—

We, the undersigned, having consented to act as Directors
of _____

THE BARRACKS FABRICS PRINTING COMPANY Limited

and having agreed to take from the said Company _____

Shares of the nominal value of £250 each, that number of Shares being
prescribed as the qualification for the office of Director of the said
Company, do hereby severally undertake and agree to take and pay for
the said Shares accordingly.

Signature.	Address.	Description.
<i>W. L. Derriman</i>	Scriven Lodge, Upton Macclesfield.	Silk Printer
<i>Thos. G. G.</i>	The Beeches, Upton, Macclesfield.	Silk Merchant
<i>John W. Wright</i>	Highfield, Upton, Macclesfield.	Silk Printer
<i>H. Harrison</i>	Bradshaw Mount, Upton, Macclesfield.	Solicitor

Dated this 23rd day of January 1927

Number of
(Company)

323589

Form No. 25.

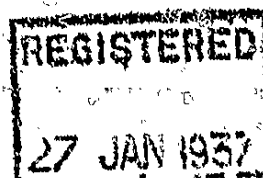
THE STAMP ACT 1891.
(54 & 55 Vict., Ch. 39.)

COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital
OF



THE BARRACKS FABRICS PRINTING COMPANY
LIMITED.



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

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

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

Presented by

SIMON & SIMMONS,

1, Threadneedle Street

L.C.2

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED,
23 Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 49 Bedford Row, W.C.1, 6 Victoria Street, S.W.1,
10 Hanover Street, W.1, 10 & 31 North John Street, Liverpool, 2, 77 Colmore Row, Birmingham, 3,
63 St. Vincent Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

THE NOMINAL CAPITAL

OF

THE BARRACKS FABRICS PRINTING COMPANY

, Limited,

is £ 125,000 , divided into 50,000 6% Cumulative
Preference shares of 21 each and 375,000 Ordinary

Shares of 4/- each.

*Signature

Pattinson & Harrison

Officer

Solicitors.

Dated the

23rd

day of

January

1937

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

SIMMONS & SIMMONS

17, LOMB STREET, LONDON, E.C. 4.
TELEGRAMS: "SIMMONS" LONDON
TELEPHONE: LONDON 3480
CABLES: "SIMMONS" LONDON

FILE

1. THREADNEEDLE STREET,

LONDON, E.C. 2. 28th Jan. 1937

The Registrar of Companies,
Buck House,
W.C. 2.

IN REPLY PLEASE REFER TO FILE NO. F.4121 JES/EK

Dear Sir,

The Barracks Fabrics Printing Co. Ltd

We shall be obliged if you will kindly allow the
Bearer to alter the last line of Article 89 to read as follows:-
"for every Ordinary share held by him in the Company".

Yours faithfully,

Gordon Simmons

at 12, Ladbroke

J.H. Fisher

Deputy Secretary

George H. Dunning

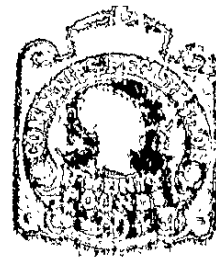
A. Cowham

C. J. Taylor



323589

6.



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.



Memorandum of Association

-- OF --

THE BARRACKS FABRICS PRINTING COMPANY LIMITED.

1. The name of the Company is "THE BARRACKS FABRICS PRINTING 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 acquire, take over and carry on the undertaking and business of B.F.P. Holdings Limited and all or any of the assets thereof respectively and with a view thereto to enter into the Agreement referred to in Clause 3 of the Company's Articles of Association and to carry the same into effect with or without modification.

(b) To carry on, either in connection with the above or as distinct and separate businesses, the business or businesses of silk, artificial silk, cotton and wool printers, dyers, finishers, throwsters, manufacturers, weavers, makers-up and merchants in all or any departments, branches, and processes, and to finish, dye, make-up and manufacture any combination or mixture of the above materials; and to purchase, prepare, manufacture, work up, buy, sell and deal in silk, artificial silk, cotton, linen, satin, velvet, woollen substances, products, and materials and other goods and fabrics.

REGISTERED

27 JAN 1937

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(b) To carry on business as packers, packing case makers, carters and makers of all necessary materials for the packing of the Company's goods and other merchandise.

(c) To carry on all or any of the businesses of printers, stationers, lithographers, typefounders, stereotypers, electrotypes, photographic printers, colour printers, photographic lithographers, chroma lithographers, process engravers and printers, engravers, die sinkers, bookbinders, designers, machine rulers, draughtsmen, paper and ink manufacturers and merchants, booksellers, publishers, dealers in works of art, house agents and agents for dealing in articles of domestic use and decoration, advertising agents, press agents, commission agents, insurance agents, translators, printers' engineers and dealers in or manufacturers of any other articles or things of a character similar or analogous to the foregoing, or any of them, or capable of being used in connection therewith.

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

(e) To purchase or otherwise acquire any patents, brevets, inventions, licences, concessions, processes and the like, conferring any exclusive or non-exclusive, or limited right to use any invention or process 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 this Company, and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property and rights so acquired.

(f) To enter into any arrangements with any governments or authorities, superior, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions.

- (b) To buy, sell, manipulate and deal (both wholesale and retail) in commodities of all kinds which can, in the opinion of the Company, be conveniently dealt in by the Company in connection with any of its objects, and to carry on any other business, whether manufacturing or otherwise, which can in such opinion, be conveniently carried on in connection with any of the Company's objects.
- (c) To promote, provide, acquire, lease, construct, carry out, maintain, improve, alter, manage, work, control, superintend and dispose of any works and conveniences which may seem directly or indirectly conducive to any of the Company's objects, and to contribute to, subsidise, or otherwise assist or take part in any such operations.
- (d) To enter into partnership or into any arrangement for sharing profits, union of interest, reciprocal concessions, or co-operation with any person or company carrying on or about to carry on any business which this Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and to take or otherwise acquire and hold shares or stock in, or securities of, and to subsidise or otherwise assist any such company, and to sell, hold, re-issue with or without guarantee or otherwise deal with such shares, stock or securities.
- (e) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, and any rights or privileges which the Company may think necessary or convenient, with reference to any of its objects, or capable of being profitably dealt with in connection with any of the Company's property or rights for the time being, and in particular any land, buildings, easements, licences, patents, machinery, ships, barges, rolling stock, plant and stock-in-trade.
- (f) To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Company or the dependents of such persons, to make payments towards insurance, and to establish and support, or to aid in the establishment and support of any schools and any educational, scientific,

literary, religious or charitable institutions or trades 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.

- (m) To sell the undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.
- (n) To promote any other company for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (o) To invest and deal with the moneys of the Company upon such securities and in such manner as may from time to time be determined.
- (p) To receive money on deposit and to lend money to such parties and on such terms as may seem expedient, and in particular to customers of and persons having dealings with the Company and to guarantee the debts, obligations and contracts of any person, firm or company whatsoever, and to draw, accept, endorse, discount, issue and execute promissory notes, bills of exchange, warrants, debentures and other transferable or negotiable instruments and generally to carry on any banking business which may seem expedient.
- (q) To obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution.
- (r) To raise, borrow or secure the payment of money in such manner and on such terms as may seem expedient, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and charged or not charged upon the

whole or any part of the property of the Company, both present and future, including its uncalled capital.

- (s) To remunerate any parties for services rendered, or to be rendered, in placing, or assisting to place any shares in the Company's capital, or any debentures, debenture stock, or other securities of the Company, or in or about the formation of the Company, or the conduct of its business.
- (t) To do all or any of the above things in any part of the world, and either as principals, agents, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (u) To sell, improve, manage, develop, lease, let, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.
- (v) 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.
- (w) To do all such other things as are incidental or conducive to the attainment of the above objects, or any of them.

And it is hereby declared that the word "company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere. None of the sub-clauses of this clause, or of the objects therein specified, or the powers thereby conferred, shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, but the Company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world, and notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

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 to 1934, or to re-insure any risk under any class of assurance business to which these Acts apply.

4. The liability of the Members is limited.

5. The share capital of the Company is £125,000, divided into 50,000 shares of £1 each and 375,000 shares of 4s. each.

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

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS.	Number of Ordinary Shares taken by each Subscriber.
<i>Gordon Pimm</i> 1 Threadneedle Street E.C.2. Articled Clerk.	One.
<i>Mr. E. Leacock</i> 1 Threadneedle Street E.C.2. Clerk	One.
<i>J.H. Fisher</i> 1 Threadneedle Street, E.C.2. Clerk	One.
<i>Deputy W. Sinclair</i> 1 Threadneedle Street London E.C.2. Solicitor	One.
<i>George H. Denny</i> 1 Threadneedle Street, London E.C.2. Solicitor	One.
<i>P. J. Coleman</i> 1 Threadneedle Street E.C.2. Solicitor Managing Clerk	One.
<i>John Spinks</i> 1 Threadneedle Street E.C.2. Clerk	One.

Dated the 23rd day of January, 1937.

Witness to the above Signatures—

E. King
Clerk to Messrs Sammons & Sammons
Solicitors
1, Threadneedle Street.
London E.C.2.

323589

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THE COMPANIES ACT, 1929.



COMPANY LIMITED BY SHARES.

Articles of Association

— OF —

**THE BARRACKS FABRICS PRINTING
COMPANY LIMITED.**
REGISTERED
 27 JAN 1937

TABLE A.

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

INTERPRETATION.

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

WORDS.	MEANINGS.
The Act ...	The Companies Act, 1929.
The Statutes ...	The Companies Act, 1929, and every other Act for the time being in force concerning joint stock companies and affecting the Company.
These Articles ...	These Articles of Association and the regulations of the Company for the time being in force.
Directors ...	The Directors for the time being of the Company.
Office ...	The registered office for the time being of the Company.

Words.	Meanings.
Seal ...	The Common Seal of the Company.
Month ...	Calendar month.
Financial year ...	Includes financial period.
Paid up ...	Includes credited as paid up.
Debenture	Includes Debenture Stock.
Dividend	Includes bonus.
In writing	Written, printed or lithographed or visibly expressed in all or any of these or any other modes of representing or reproducing words.

And words importing the singular number only shall include the plural number and *vice versa*.

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

Words importing persons shall include corporations.

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

BUSINESS.

3. The Company shall forthwith enter into an Agreement with B.F.P. Holdings Limited in the terms of the draft Agreement, a copy whereof has for the purposes of identification been subscribed by Edward Coleman Simmons and Harold Harrison, Solicitors of the Supreme Court, and the Directors shall carry the said Agreement into effect with full power, nevertheless, at any time and from time to time to agree to any modification of the terms of such Agreement and either before or after the execution thereof. The Company shall enter into the above-mentioned Agreement subject to such alterations or modifications (if any) as aforesaid and the validity of the said Agreement shall not be impeached nor in anywise affected, nor shall any claim be made on the ground that any of the Vendors as Promoters, Directors or otherwise stand in a fiduciary position towards the Company, or that the Board is not independent or that the purchase price payable has

been fixed without any valuation or upon any ground whatever, and every Member of the Company present or future shall be deemed to join the Company on this basis.

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

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

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

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

CAPITAL.

8. The Share Capital of the Company is £125,000, divided into 50,000 Six per Cent. Cumulative Preference Shares of £1 each and 375,000 Ordinary Shares of 4s. each.

The said Six per Cent. Cumulative Preference Shares confer upon the holders thereof the following rights and privileges and are subject to the following conditions and restrictions, namely:—

- (1) The right to receive out of the profits of the Company which it shall from time to time be determined to distribute by way of dividend a fixed cumulative preferential dividend at the rate of six per cent. per annum on the capital paid up on the said Cumulative Preference Shares in priority to any payment of dividend to the holders of any other classes of shares in the capital of the Company.

(2) The right in a winding up to repayment of the capital paid up on the said Cumulative Preference Shares together with a sum equivalent to all arrears (if any) of the said fixed cumulative preferential dividend thereon, whether earned or declared or not up to the date of the commencement of the winding up in priority to any other classes of shares in the capital of the Company.

(3) The said Six per Cent. Cumulative Preference Shares shall not confer any further or other right to participate in profits or assets.

Subject to any special rights to be attached to shares in any increased capital, the remainder of the profits determined to be distributed and the surplus assets in a winding up are distributable amongst the Ordinary Shareholders in proportion to the capital paid up on the Ordinary Shares held by them respectively.

SHARES.

9. Save in so far as any particular transaction may be authorised by the Statutes, no part of the funds of the Company shall be employed in the purchase or in loans on the security of the Company's shares.

10. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the capital of the Company, such commission not to exceed 10 per cent. of the price at which the shares are issued, or an amount equivalent thereto.

11. Any such commission may be paid in cash or in fully paid shares of the Company at par, or partly in one way and partly in the other, as may be arranged. The requirements of Sections 42, 43, 44 and 103 of the Act shall be observed so far as applicable.

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

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

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

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

15. Every Member shall without payment be entitled to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) a certificate under the Seal for each class of shares held by him bearing the autographic signatures of one or more Directors and the Secretary, or some other person appointed by the Directors, specifying the shares allotted or transferred to him and the amount paid up thereon; provided that the expression "transfer" for the purposes of this Article means a transfer duly stamped and otherwise valid and does not include such a transfer as the Company is for any reason entitled to refuse to register and does not register; provided also that in the case of joint holders the Company shall not be bound to issue more than one certificate in respect of each class of shares to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all.

16. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out or defacement on delivery up of the old certificate, and in case of destruction or loss on execution of such indemnity (if any) and in either case on payment

of such sum, not exceeding one shilling, as the Directors may from time to time require. In case of destruction or loss the Member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

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

LIEN ON SHARES.

19. The Company shall have a first and paramount lien and charge on all the shares not fully paid up registered in the name of a Member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, either alone or jointly with any other person, whether a Member or not, and whether such moneys are presently payable or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

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

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

22. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares,

and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in the proceedings or be bound to see to the application of the purchase money, and after the name has been entered in the register the validity of the sale shall not be impeached by any person, and the remedy of any person is confined by the sale shall be in damages only and against the Company exclusively.

CALLS ON SHARES.

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

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

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

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

27. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares

in the amount of calls to be paid and in the time of payment of such calls.

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

TRANSFER OF SHARES.

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

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

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

32. 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 the refusal as required by Section 66 of the Act.

33. Such fee, not exceeding 2s. 6d. for each transfer, as the Directors may from time to time determine, may be charged for registration of a transfer.

34. There shall be paid to the Company in respect of the registration of 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 for making any entry in the Register affecting the title to any share, such fee, not exceeding 2s. 6d., as the Directors may from time to time require or prescribe.

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

36. Nothing herein contained shall preclude the Directors from allowing the allotment of any share to be renounced by the allottee in favour of some other person.

TRANSMISSION OF SHARES.

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

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

39. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects. For all purposes of these

Articles relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred and the notice were a transfer executed by the person from whom the title by transmission is derived.

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

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

FORFEITURE OF SHARES.

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

43. The notice shall name a further day (not earlier than the expiration of seven days from the date of the notice) on or before which such call or instalment, or such part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

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

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

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

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

48. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either sold or re-allotted, or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid.

49. A person whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, with interest thereon to the date of payment at such rate not exceeding 10 per cent. per annum as the Directors shall think fit, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of

the share at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture.

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

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

CONVERSION OF SHARES INTO STOCK.

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

53. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company in General Meeting shall direct, but in default of any such direction, then in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable; provided that such

minimum shall not exceed the nominal amount of the shares from which the stock arose.

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

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

SHARE WARRANTS.

56. The Company is hereby authorised to issue share warrants under the powers given by the Act, and the Directors may accordingly with respect to any shares which are fully paid up (in any case in which they shall in their discretion think fit so to do), upon an application in writing signed by the person registered as the holder of such shares and authenticated by such statutory declaration or other evidence (if any) as the Directors may from time to time require as to the identity of the person signing the request, and upon receiving the certificate (if any) of such shares, and the amount of the stamp duty on such warrant, and such fee not exceeding 2s. 6d. as the Directors may from time to time require, issue under the Seal at the expense in all respects of the person applying for the same a warrant duly stamped stating that the bearer of the warrant is entitled to the shares therein specified, and may, in any case in which a warrant is so issued, provide by coupons or otherwise for the payment of the future dividends or other moneys on the shares included in such warrant.

57. Subject to the provisions of these Articles and of the Act, the bearer of a warrant shall be deemed to be a Member of the Company and shall be entitled to the same privileges and advantages as

he would have had if his name had been included in the Register of Members as the holder of the shares specified in such warrant.

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

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

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

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

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

63. The Directors may from time to time make regulations as to the terms upon which, if they in their discretion think fit, a new warrant or coupon may be issued in any case in which a warrant or coupon may have been worn out, defaced or destroyed.

64. The shares included in any warrant shall be transferred by the delivery of the warrant without any written transfer and without registration, and to shares so included the provisions hereinbefore

contained with reference to the transfer of and to the lien of the Company on shares shall not apply.

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

INCREASE OF CAPITAL.

66. Subject as hereinafter provided, the Company may from time to time, in General Meeting, whether all the shares for the time being authorised shall have been issued, or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the General Meeting resolving upon the creation thereof shall direct. Provided always that the Company shall not be at liberty without the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the 6 per Cent. Cumulative Preference Shares in accordance with Article 73 hereof to create any further shares ranking *pari passu* with or in priority to the said shares.

67. Subject and without prejudice to any rights for the time being attached to the shares of any special class, any shares in such increased capital may have attached thereto such special rights or privileges as the General Meeting resolving upon the creation thereof shall direct, or, failing such direction, as the Directors shall by resolution determine, and in particular any shares may be issued with a preferential or qualified right to dividends or in the distribution of assets and with a special or without any right of voting.

68. The Company may, subject to the provisions of the Statutes, create and issue Redeemable Preference Shares.

69. Subject to any directions that may be given in accordance with these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital, and as consisting of Ordinary Shares, and shall be subject to the same provisions with

reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

ALTERATIONS OF CAPITAL

70. The Company may from time to time in General Meeting:—

(a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, or

(b) Cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, or

(c) By sub-division of its existing shares, or any of them, divide its capital, or any part thereof, into shares of smaller amount than is fixed by its Memorandum of Association, and so that as between the holders of the resulting shares one or more of such shares may by the resolution by which the sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares.

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

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

72. Anything done in pursuance of the last two preceding Articles shall be done in manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

MODIFICATION OF RIGHTS.

73. Subject to the provisions of Section 61 of the Act, all or any of the rights or privileges attached to any class of shares forming part of the capital for the time being of the Company may be affected, modified, dealt with or abrogated in any manner with the sanction of an Extraordinary Resolution passed at a separate meeting of the Members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be Members of the class holding or representing by proxy one-fifth of the capital paid or credited as paid on the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum), and so that the Members of such class shall on a poll have one vote for each share of the class held by them respectively.

GENERAL MEETINGS.

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

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

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

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

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

PROCEEDINGS AT GENERAL MEETINGS.

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

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

81. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place (unless the same shall be a public holiday, when it shall stand adjourned to the next working day after such public holiday at the same time and place), and if at such adjourned meeting a quorum

persons present within fifteen minutes from the time appointed for holding the meeting, the persons present shall be a quorum.

83. The Chairman, with the consent of any meeting at which a quorum is present, may adjourn the meeting from time to time and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the Members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

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

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

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

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

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

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

VOTES OF MEMBERS.

89. Subject to any special rights or restrictions for the time being attached to any special class of shares in the capital of the Company, on a show of hands every Member personally present shall have one vote only, and in the case of a poll every Member present personally or by proxy shall have one vote for every Preference Share and one vote for every ~~the~~ Ordinary Share held by him in the Company.

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

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

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

93. Votes may be given either personally or by proxy. On a show of hands a Member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands. No person (other than a Director) who is not entitled to be present and vote in his own right shall act as a proxy except for a corporation.

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

95. The instrument appointing a proxy shall be in writing under the hand of the appointor, or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and if none, then under the hand of some officer or attorney duly authorised in that behalf.

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

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

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

"THE BARRACKS FABRICS PRINTING COMPANY LIMITED.

"I,

"of

"a Member of THE BARRACKS FABRICS PRINTING COMPANY

"LIMITED, hereby appoint

"of

"and failing him,

"of

"to vote for me and on my behalf at the [Ordinary, or Extra-

" ordinary, or Adjourned, as the case may be, General Meeting
 " of the Company, to be held on the day of
 " and at every adjournment thereof.

" Dated this day of , 19 .

" Signed.....

or in such other form as the Directors may from time to time approve.

DIRECTORS.

99. Until otherwise determined by a General Meeting, the number of Directors shall not be less than three nor more ~~than~~ seven. The first Directors shall be Harry George Hermon, Sir Thomas Taylor, John Wingate and Harold Harrison. The said Sir Thomas Taylor shall be deemed to have been appointed by the holders of the Preference Shares and he and his successors in office appointed under this Article shall be called "a Preference Shareholders' Director." As and whenever a Preference Shareholders' Director vacates office by reason of death or otherwise, notwithstanding anything contained in these Articles the holders of the Preference Shares for the time being may appoint another Preference Shareholders' Director in his place by means of an Ordinary Resolution passed at a separate class meeting of the holders of the Preference Shares convened by any one Preference Shareholder. A Preference Shareholders' Director shall not require any qualification.

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

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

102. Subject to Article 99 hereof the qualification of a Director shall be the holding in his own right alone, and not jointly with any other person, of registered shares or stock of the Company of the nominal value of £250.

103. The remuneration of the Directors (other than a Managing Director) shall be at the rate of £625 per annum and shall be divided amongst them as the Directors shall agree or failing agreement equally. The Directors shall also be entitled to such further sums as shall be voted to them by the Company in General Meeting, such further sums to be divided as the Directors shall agree or failing agreement equally.

104. The Directors shall also be entitled to be repaid all reasonable travelling, hotel and other expenses incurred by them in and about the business of the Company, including their expenses of travelling to and from Board or Committee or General Meetings.

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

MANAGING DIRECTORS.

106. (1) The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors, for such period, at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as they think fit, but so that no Managing Director shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director may be by way of salary or commission or participation in profits, or by any or all of those modes.

(2) A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall be subject to the same

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

POWERS OF DIRECTORS.

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

108. The Directors may make arrangements as may be thought fit for the management of the Company's affairs in any specified locality 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. The Company may exercise all the powers of Section 32 of the Act, and the foreign seal shall be affixed by the authority and in the presence of, and the instruments sealed therewith shall be signed by, such persons as the Directors shall from time to time by writing under the Seal appoint. The Company may also exercise the powers of Section 103 of the Act with reference to the keeping of Dominion Registers, and shall observe the obligations and conditions imposed by those sections.

109. 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 upon such terms and conditions as they may think fit provided nevertheless that (subject as hereinafter contained) the Company

shall not create any mortgage or charge on its undertaking or assets or any part thereof, except for the purpose of securing loans or overdrafts in the ordinary course of business, without the sanction of an Extraordinary Resolution of the holders of the Cumulative Preference Shares passed at a separate class meeting. To any such separate meeting all the provisions of these Articles as to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be Members of the class holding or representing by proxy one-fifth of the capital paid or credited as paid on the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum), and so that the Members of such class shall on a poll have one vote for each share of the class held by them respectively. Provided further that in the event of the Company at any time acquiring any freehold or leasehold properties other than those to be acquired under the agreement referred to in Article 3 hereof and/or business or businesses, the Company shall be entitled, without such sanction, to mortgage or charge the same for the purpose of raising all or any part of the purchase price thereof, or to leave the whole or part of the purchase price on mortgage. Subject to the foregoing, the amount for the time being remaining undischarged of moneys raised, borrowed or secured by the Directors for the purposes of the Company shall not at any time without the sanction of a General Meeting exceed the nominal value of the issued share capital of the Company, but no lender shall be bound to see that this limit is observed.

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

DISQUALIFICATION OF DIRECTORS.

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

- (a) If a receiving order is made against him, or he makes any arrangement or composition with his creditors.
- (b) If he is found lunatic or becomes of unsound mind.
- (c) If he ceases to hold the number of shares required to qualify him for office or does not acquire the same within two months after election or appointment.

- (d) If he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated office.
- (e) If he is prohibited from being a Director by an Order made under Section 217 or under Section 275 of the Act.
- (f) If by notice in writing to the Company he resigns his office.

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

113. A Director may contract with and be interested in any contract or proposed contract with the Company either as vendor, purchaser or otherwise, and shall not be liable to account for any profit made by him by reason of any such contract or proposed contract, provided that the nature of the interest of the Director in such contract or proposed contract be declared at a meeting of the Directors as required by and subject to the provisions of Section 149 of the Act. No Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested, and if he do so vote his vote shall not be counted; but this provision shall not apply to any arrangement for giving a Director security for advances or by way of indemnity, or to any contract or dealing with a corporation of which the Directors of the Company or any of them may be directors or members, or to any contract to underwrite or sub-underwrite any shares in or obligations of the Company or any company in which the Company may be in anywise interested or to any resolution to allot obligations of or shares in the Company to any Director of the Company or to pay to him a commission in respect of the subscription thereof or to any matter or thing in connection with or arising out of or consequent upon any such resolution, and it shall not prejudice or affect the Agreement mentioned in Article 3 hereof or any matter connected therewith, and the Directors have full power to enter into and carry the said Agreement into effect to its full extent (with or without modification) despite the preceding provisions of this Article, and this provision may be at any time or times suspended or relaxed to any extent by a General Meeting. A Director may hold office as a director or manager of any other company in which this Company is a shareholder or is otherwise interested, and shall not be liable to account to this Company for any remuneration or other benefits receivable by him from such other company.

ROTATION OF DIRECTORS.

114. At the Ordinary Meeting in the year 1938 and at the Ordinary Meeting in every subsequent year, one-third of the Directors for the time being or if their number is not a multiple of three then the number nearest to but not exceeding one-third shall retire from office.

115. The Directors to retire at the Ordinary Meeting in every year after the year 1938 shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall in the absence of agreement be selected from among them by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

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

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

118. Subject to any resolution for reducing the number of Directors, if at any meeting at which an election of Directors ought to take place, the places of the retiring Directors, or some of them, are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place (unless the same shall be a public holiday, when it shall stand adjourned to the next working day after such public holiday at the same time and place) and if at such adjourned meeting the places of the retiring Directors, or some of them, are not filled up, the retiring Directors, or such of them as have not had their places filled up, shall be deemed to have been re-elected.

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

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

PROCEEDINGS OF DIRECTORS.

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

122. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors by notice served upon the several Members of the Board.

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

124. The Directors may delegate any of their powers, other than the powers to borrow and make calls, to committees consisting of such Member or Members of their body as they think fit. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board.

125. All acts *bona fide* done by any meeting of Directors, or by a committee of Directors, or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect

in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

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

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

ALTERNATE DIRECTORS.

128. If any Director shall be unable through illness or otherwise to attend any meeting or meetings of the Directors or shall be about to leave or shall have left the United Kingdom he may by writing under his hand appoint any other Director or appoint any person (who shall not require a qualification or be entitled to receive any remuneration from the Company) to be his substitute and every such substitute shall, during such inability or absence of the Director appointing him, be entitled to attend and vote at meetings of the Directors, and generally shall have and exercise all the powers, rights, duties and authorities of the Director appointing him: Provided always that no such appointment of any person not being a Director shall be operative unless or until the approval of the 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. Any revocation under this clause shall be effected by notice in writing under the hand of the Director making the same and any such notice if left at the Office shall be sufficient evidence of such revocation.

THE SEAL.

120. The Seal shall not be fixed to any instrument except by the authority of a resolution of the Board, and in the presence of at least one Director and of the Secretary, or some other person appointed by the Directors, and the said Director or Secretary, or other person appointed by the Directors, shall autographically sign every instrument to which the Seal shall be so affixed in their presence and, in favour of any purchaser or person *bona fide* dealing with the Company, such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.

DIVIDENDS AND RESERVE.

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

131. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. The Directors may, if they think fit and if in their opinion the position of the Company justifies such payment, from time to time declare and pay an interim dividend. A declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive, and no dividend shall exceed the amount recommended by the Directors.

132. With the sanction of a General Meeting, dividends may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the Members in accordance with their rights of fully-paid shares, debentures or other securities of the Company or of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the Members of any dividends or portions of dividends

to be satisfied as aforesaid or 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.

133. Where any asset, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses of the business, such profits or losses as the case may be shall at the discretion of the Directors be credited or debited wholly or in part to revenue account and in that case the amount so credited or debited shall for the purpose of ascertaining the fund available for dividend be treated as a profit or loss arising from the business of the Company and available for dividend accordingly.

134. For the purpose of making up the Company's Balance Sheet or Profit and Loss Account, the Directors may estimate the value of any of the assets of the Company, the value of which cannot be accurately and definitely ascertained and in particular of any property of the Company, and in forming such estimate may take into account and rely upon the prices at which any other similar assets of the Company or of any other company, firm or person have been sold or realised and upon any reports, estimates or valuations made by any Director, officer or servant of the Company or by any other company, firm or person whether employed by the Company or not and the value which the Directors in the *bona fide* exercise of the discretions hereby conferred upon them shall place upon any such assets of the Company as aforesaid shall be deemed to be the value thereof, and the Directors shall not, provided that they have acted honestly, be liable in any way for any error or mistake which they have made in making any such estimate or fixing the value of any such assets as aforesaid or for putting what they in the *bona fide* exercise of their discretion consider to be a fair value upon any assets of the Company which are at the time in jeopardy or the value of which is doubtful or which may subsequently be lost or turn out to be valueless or of a less value than the figure so put upon them.

135. Any dividend, instalment of dividend or interest in respect of any share may be paid by cheque or warrant payable to the order of the Member entitled thereto, or (in the case of joint holders) of that Member whose name stands first on the register in respect of the joint holding. Every such cheque or warrant shall (unless otherwise directed) be sent by post to the last registered address of the Member

entitled thereto, and the receipt of the person whose name appears on the Register of Members as the owner of any share, or, in the case of joint holders, of any one of such holders, or of his or their agent duly appointed in writing, shall be a good discharge to the Company for all dividends or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. No unpaid dividend or interest shall bear interest as against the Company.

136. 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 and may also carry to reserve any premiums received upon the issue of shares, securities or obligations of the Company. 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 over any profits which they may think it not prudent to divide.

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

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

CAPITALISATION OF RESERVES, ETC.

139. Subject to any preferential or other special rights or restrictions for the time being attached to any stocks or shares for the time being forming part of the capital of the Company and to the

provisions of these Articles, the Company in General Meeting may at any time and from time to time by resolution direct that any sum not required for the payment or provision of any fixed preferential dividend calculated up to the end of the financial year of the Company in which such resolution is passed and consisting of (a) any sums for the time being standing to the credit of any reserve fund or reserve account of the Company, including any premiums received on the issue of any stocks, shares, debentures, debenture stock, bonds, notes or other securities of the Company, and any amounts made available by reason of any re-valuation of any asset and the nominal amount of any stocks, shares, debentures, debenture stock, bonds, notes or other securities received by way of bonus distribution in respect of any investment held by the Company whether or not any of such amounts as aforesaid have been carried to the credit of any reserve fund or reserve account of the Company and/or (b) any undivided net profits in the hands of the Company be capitalised by the appropriation of the same to the holders for the time being of the Ordinary Shares of the Company so as to belong to them in the shares and proportions in which they would have been entitled thereto if the same had been distributed by way of dividend, but on the footing that the sum so directed to be capitalised be not paid in cash, but be applied in the payment in full at par of any unissued stocks, shares, debentures, debenture stock or other securities of the Company, which shall then be distributed credited as fully paid among such holders of the Ordinary Shares in the proportions aforesaid, and such resolution shall be effective; and the Directors shall give effect to the same and shall accordingly apply such sum so capitalised for the purpose of making payment in full at par of the unissued stocks, shares, debentures, debenture stock or other securities of the Company so to be distributed as aforesaid; provided that no such capitalisation as aforesaid shall be directed or effected unless recommended by the Directors. 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, or may determine that fractions of less than £1 may be disregarded, fix the value for distribution of any such fully paid-up stocks, shares, debentures, debenture stock or other securities of the Company, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such stocks, shares, debentures, debenture stock or other securities of the Company in trustees upon such trusts for the Members participating in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract shall be filed in accordance with the provisions of the Statutes, and the Directors may appoint any person

to execute such contract on behalf of the Members participating in such appropriation and distribution, and such appointment of and execution by such person shall be effective, and such contract may provide for the acceptance by such Members of the fully paid stocks, shares, debentures, debenture stock or other securities so to be allotted to them respectively in full satisfaction of their respective claims in respect of the sum so capitalised.

ACCOUNTS.

140. The Directors shall cause proper accounts to be kept:—

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

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

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

142. Once at least in every year the Directors shall lay before the Company in General Meeting a profit and loss account for the period since the preceding account made up to a date not more than six months before such meeting.

143. A balance sheet shall also be made out in every year and laid before the Company in General Meeting. Such balance sheet shall contain all such particulars as are required by the Statutes, and shall be made up to a date not more than six months before such meeting, and shall be accompanied by a report of the Directors as to the state of the Company's affairs and the amounts (if any) which

they recommend to be paid in dividend or propose to carry to reserve, by a report of the Auditors, and by such other documents as are required by the Statutes. A printed copy of the Directors' report, accompanied by printed copies of the balance sheet, profit and loss account and other documents required to be annexed to the balance sheet, shall, seven days at least before each meeting, be delivered or sent by post to the registered address of every Member, and three copies of each of the said documents shall at the same time be forwarded to the Secretary of the Share and Loan Department, the Stock Exchange, London. The Auditors' report shall be read before the Company in General Meeting and shall be open to inspection by any Member as required by Section 129 of the Act.

AUDIT.

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

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

NOTICES.

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

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

148. Any Member described in the Register of Members by an address not within the United Kingdom, or any holder of a share warrant complying with the requirements of these Articles who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid,

no Member other than a registered Member described in the Register of Members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

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

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

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

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

WINDING-UP.

153. If the Company shall be wound up the Liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution, divide among the Members in specie any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the Members or any of them as the Liquidators with the like sanction shall think fit. Any such resolution may provide for and sanction a

distribution of any specific assets amongst different classes of Members otherwise than in accordance with their existing rights, but each Member shall in that event have a right of dissent and other ancillary rights in the same manner as if such resolution were a Special Resolution passed pursuant to Section 234 of the Act.

INDEMNITY.

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

*We certify that the alterations have been
made with full knowledge & consent of all
the Subscribers*

Sumner Sumner

Names, Addresses and Descriptions of Subscribers.

Gordon Finous
1 Threadneedle Street E.C.2.
Articles Clerk.

M. F. Leachman
1 Threadneedle Street E.C.2. Clerk

J. H. Fisher, Threadneedle Street, E.C.2.
Deputy Solicitor. Clerk

1 Threadneedle Street
London, E.C.2. Solicitor
George H. Denny,
1 Threadneedle Street, London, E.C.2. Solicitor.

P. J. Cowham, Threadneedle Street
E.C.2.
Solicitors' managing Clerk.

C. J. Wright, Threadneedle Street.
E.C.2. Clerk

Dated the 13th day of January, 1937.

Witness to the above Signatures—

G. King
Clerk to Messrs Simmons & Simmons,
Solicitors
1 Threadneedle Street
London, E.C.2.

DUPLICATE FOR THE FILE.

No. 323589



Certificate of Incorporation

I Hereby Certify,

That

THE BARRACKS FABRICS PRINTING COMPANY LIMITED

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

Given under my hand at London this twenty-seventh day of January One

Thousand Nine Hundred and thirty-seven

W A McKenna

Registrar of Companies

Certificate
received by

SIMMONDS & SONS

Date 27/1/37

DUPLICATE FOR THE FILE.

No. 323593



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

I Hereby Certify,

That

THE BARRACKS FABRICS PRINTING 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-ninth day of January One

Thousand Nine Hundred and thirty-seven.


Registrar of Companies.

Certificate received by Elphinstone SIMMONS & SIMMONS,
1, THREADNEEDLE STREET
E.C.2.

Date 1st February 1936.

DOCUMENT

NOT FIT FOR FILMING

Company No. 323589

Name on Document THE BARRACKS FABRICS
PRINTING COMPANY Limited

Type of Document LIST of ALLOTTEES

Serial Filing Number 12

Date(s) 28.1.37

Signature Date
or
Made Up Date
or
Covering Dates

165

NFI Authority

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CH. Photoprinter

NFI

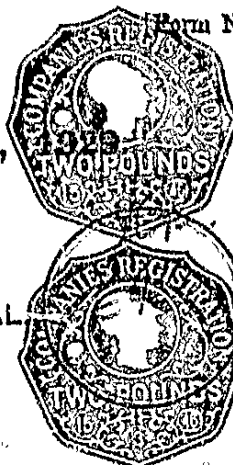
V1735

Number of
Company 323587

Form No. 10.

"THE COMPANIES ACT,

COMPANY HAVING A SHARE CAPITAL



Ad valorem
Companies
Fee Stamp
(Including
Registration
Fee of 5s.)
must be
impressed
here.

Notice of Increase in the Nominal Capital

OF

The Danmarks Fabriks Printing Company

LIMITED.

REGISTERED

14 MAR 1946

Pursuant to Section 52 of The Companies Act, 1929.

Telegrams: "CERTIFICATE, ESTRAND, LONDON."

HQ-71052
Telephone No.: HOLBORN 0434.

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 CHANCERY LANE, LONDON, W.C. 2,

13 BROAD STREET PLACE, E.C.2, and 28A, MOSTYN STREET, LLANDUDNO.

Presented by

William Snayles

26 Abchurch Lane, London E.C. 4



08/5 0089

Notice of Increase in the Nominal Capital

OF

The Banacks Fabric Printing Company
Limited.

TO THE REGISTRAR OF COMPANIES.

The above-named Company hereby gives you notice, pursuant to Section 52 of The Companies Act, 1929, that by (a) *an Ordinary* Resolution of the Company dated the *20th* day of *February* 1946 the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ *75,000*, beyond the Registered Capital of £ *125,000*.

The additional Capital is divided as follows:—

Number of Shares.	Class of Share (b).	Nominal Amount of each Share.
<i>375,000</i>	<i>Ordinary</i>	<i>4/-</i>

The conditions (e.g. voting rights, Dividends, &c.) subject to which the new Shares have been or are to be issued are as follows:—

The rank pari passu with the existing Ordinary shares.

Signature *X*

Description (c) *Secretary*

Dated the *28th*

day *X*

of *February*

1946

(a) Insert "an Ordinary," "an Extraordinary," or "a Special," as the case may be.

(b) If any of the new Shares are Preference Shares state whether they are redeemable or not.

(c) State whether Director or Manager or Secretary of the Company.

THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

(Copy)

ORDINARY RESOLUTION

(Pursuant to the Companies Act, 1929, Section 50)

of

THE BARRACKS FABRICS PRINTING COMPANY LIMITED.

Passed the 20th day of February, 1946.

At the Ordinary General Meeting of the Members of the above-named Company, duly convened, and held at the Macclesfield Arms Hotel, Macclesfield, in the County of Chester, on the 20th day of February, 1946, the following ORDINARY RESOLUTION was duly passed:—

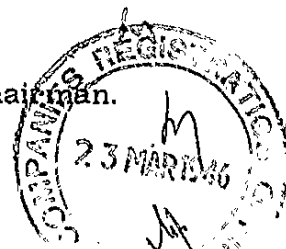
"That the Share Capital of the Company be increased
"from £125,000 to £200,000 by the creation of
"375,000 Ordinary Shares of 4/- each, ranking for
"dividend and in all other respects *pari passu* with the
"375,000 existing Ordinary Shares of the Company."

H G. HERMON,

*I hereby certify the above to be an
exact copy of a resolution passed
at an Ordinary General Meeting held
on 20th February 1946.*

L. M. Jones, Secretary

Chairman.



6872

Number of
Company

523529 / 28

[Form No. 23]

THE STAMP ACT, 1891; THE REVENUE ACT,
and THE FINANCE ACT, 1933.

COMPANY HAVING A SHARE CAPITAL.

Statement of Increase of the Nominal
OF

The Bancks Fabric Printing Company

LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891; Section 5 of
The Revenue Act, 1903; and Section 41 of The Finance Act, 1933.

(See Page 2 of this Form.)

REGISTERED

23 MAR 1946

The Statement has to be registered with the Notice of Increase in the
Nominal Capital and printed copy of the Resolution authorising the
Increase required under Section 52 of The Companies Act, 1929.

TELEGRAMS: "CERTIFICATE, ESTRAND, LONDON."

TELEPHONE NO.: HOLBORN 0434 (3 LINES).

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 CHANCERY LANE, LONDON, W.C. 2,

and 13 BROAD STREET PLACE, E.C. 2.

Presented by

Mellor & Son, Chartered Accountants

36 Chestergate, Maudslayi

2879
1495

THE NOMINAL CAPITAL

OF

The Mansels Fabrics Printing Company.

LIMITED,

has, by a Resolution of the Company dated the *20th* day
of *February*, 19*46*, been increased by the addition thereto of the
sum of *Twenty five thousand (£75,000)* Pounds,
divided into *375,000* *Ordinary* Shares
of *Four shillings (4/-)* each,
beyond the Registered Capital of *One hundred & twenty five*
thousand pounds (£125,000)

Signature

L. H. Jones

Description

Secretary

Dated the

28th

day

of

February

19*46*

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

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

No. of Company 323569. *141*

THE COMPANIES ACT, 1948.



COMPANY LIMITED BY SHARES.

(Copy)

SPECIAL RESOLUTION

(Pursuant to the Companies Act, 1948, Section 10)

of

THE BARRACKS FABRICS PRINTING COMPANY LIMITED.

Passed the 7th day of March, 1951.



At the Ordinary General Meeting of the Members of the above-named Company, duly convened, and held at the Macclesfield Arms Hotel, Macclesfield, in the County of Cheshire, on the 7th day of March, 1951, the following Resolution as a SPECIAL RESOLUTION (the requisite 21 days' notice having been given) was duly passed:—

"That the following be included as an additional Article

"(No. 110a) in the Company's Articles of Association:

"(110a) The Directors shall have power to inaugurate

"pension schemes for the benefit of the whole-time

"service directors, staff and workpeople."

H. G. HERMON,

H. G. Hermon
Chairman.

Copy
2766

DOCUMENT

NOT FIT FOR FILMING

Company No.323589.....

Name on Document THE BARRACKS FABRICS.....

PRINTING COMPANY.....Limited

Type of Document LIST OF ALLOTTEES.....

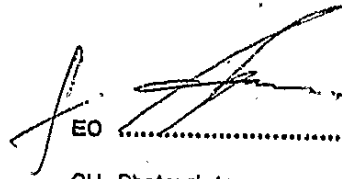
Serial Filing Number 43.....

Date(s) 15.8.51.....

Signature Date
or
Made Up Date
or
Covering Dates

(50)

NFI Authority

EO 

CH. Photoprinter

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V1735

SECRET

1

THE COMPANIES ACT, 1929
AND
THE COMPANIES ACT, 1948
COMPANY LIMITED BY SHARES

Articles of Association
OF
**THE BARRACKS FABRICS PRINTING
COMPANY LIMITED**

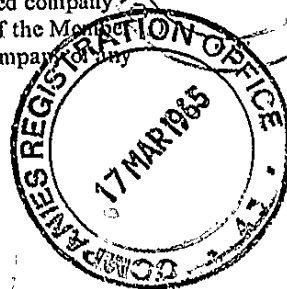
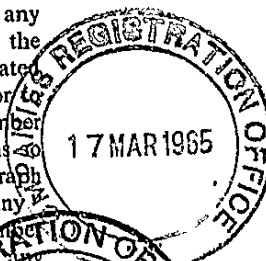
(adopted by a Special Resolution passed on the 29th day of January, 1965)

PRELIMINARY

1. In these Articles—
 - (a) "the Act" means the Companies Act, 1948 ;
 - (b) "Table A" means Table A in the First Schedule to the Act ; and
 - (c) "Part I" and "Part II" mean respectively Part I of Table A and Part II of Table A.
2. (1) The regulations contained in Table A in the First Schedule to the Companies Act, 1929 shall not apply to the Company but, subject as hereinafter provided or except where inconsistent with the provisions hereinafter contained, the regulations contained in Part I and Part II shall apply to the Company.
- (2) Regulations 24, 53, 58, 75, 77, 79, 84 and 88 to 95 inclusive of Part I and regulations 1, 3 and 6 of Part II shall not apply to the Company.

SHARES

3. The Share Capital of the Company at the date of the adoption of these Articles is £200,000, divided into 200,000 Ordinary Shares of £1 each.
4. (1) Subject as hereinafter mentioned, any member (in this paragraph (1) called "the Member") being a body corporate shall have the right from time to time to transfer all or any of its shares to any associated company or trustee of the Member and any share so transferred may be at any time transferred to any other such associated company or trustee or to the Member : Provided always that on any transfer to an associated company or trustee the Member shall require the transferee to agree that upon the transferee ceasing to be such an associated company or trustee the transferee shall transfer the share to the Member or to some other associated company or trustee of the Member, and unless the Member produces evidence to the satisfaction of the directors that the transferee has so agreed, the transfer shall not be regarded as being made pursuant to this paragraph (1). For the purposes of this paragraph (1) the expression "associated company" in relation to the Member shall mean (i) any subsidiary company of the Member, (ii) any holding company of the Member and (iii) any subsidiary company of any



*the Comp. Registrar
Lower Hays Hill,
Macclesfield*

holding company of the Member ; and the expressions " subsidiary company " and " holding company " shall have the meanings ascribed to them by Section 154 of the Act.

- (2) The directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of a share whether or not it is a fully paid share but the directors shall not refuse to register any transfer of a share pursuant to paragraph (1) of this Article unless the effect of such transfer would be to increase the number of members of the Company beyond the number permitted by regulation 2 of Part II.
5. (1) In regulation 11 of Part I the words " (not being a fully paid share) " and " (other than fully paid shares) " shall be deemed to be deleted.
- (2) Regulation 15 of Part I shall be amended by the deletion of the words " exceed one-fourth of the nominal value of the share or ".

PROCEEDINGS AT GENERAL MEETINGS

6. At any General Meeting a Resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by any member present in person or by proxy and, unless a poll is so demanded, a declaration by the Chairman that a Resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that Resolution. The demand for a poll may be withdrawn.

DIRECTORS

7. (1) Until otherwise determined by the Company in General Meeting the number of directors shall not be less than two or more than fifteen.
- (2) The holder or holders of more than one-half of the Ordinary Shares in the capital of the Company for the time being in issue shall be entitled from time to time to appoint any person to be a director (whether to fill any vacancy or as an additional director) and remove from office any director whether or not appointed under this Article. Any appointment or removal pursuant to this Article shall be effected by notice in writing addressed to the Company and signed by or on behalf of the members so appointing or removing.
8. There shall be no shareholding qualification for directors, but the directors for the time being shall be entitled to receive notice of and to attend and speak at all General Meetings of the Company.
9. (1) A director may with the consent of the directors hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of director. A director of the Company may also be or become a director or other officer of any subsidiary or other company in which the Company may be interested as vendor, shareholder or otherwise and the Company may agree that any such director shall not be accountable to the Company for any remuneration or other benefits received by him as such a director or officer.
- (2) Subject to his having complied with the provisions of Section 199 of the Act, a director shall not be disqualified by his office from contracting with the Company as vendor, purchaser or otherwise, nor shall any contract or arrange-

ment entered into by or on behalf of the Company in which he is in any way interested be liable to be avoided, nor shall he be liable to account to the Company by reason of his holding that office or of the fiduciary relationship thereby established for any profit realised by him from any such contract or arrangement ; and he may as a director vote in respect of any contract or arrangement which he shall make with the Company or in which he is interested, and his vote shall be counted and (whether or not he shall have complied with the said Section 199) he may be reckoned for the purpose of constituting a quorum of the directors.

10. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party : Provided that the aggregate amount for the time being remaining undischarged of moneys borrowed by the Company exclusive of moneys borrowed from any company that for the time being may be the Company's holding company or a subsidiary of such holding company shall not at any time without the previous sanction of an Ordinary Resolution of the Company exceed the nominal amount of the issued share capital of the Company ; but nevertheless no person dealing with the Company shall be concerned to see or inquire whether this limit is observed, and no debt incurred or security given in excess of such limit shall be invalid or ineffectual unless the lender or the recipient of the security had at the time when the debt was incurred or security given express notice that the limit hereby imposed had been or would thereby be exceeded.
11. A director shall forthwith vacate office—
 - (a) if he becomes bankrupt or compounds with his creditors or has a receiving order made against him ;
 - (b) if he is found lunatic or becomes of unsound mind or if the directors resolve that he is physically or mentally incapable of performing his duties ;
 - (c) upon delivery to the registered office of the Company of his written notice of resignation ; or
 - (d) if he is removed pursuant to Article 7 (2) hereof.
12. In regulation 97 of Part I the second sentence shall be deemed to be deleted.
13. The last sentence of regulation 98 of Part I shall be deemed to be deleted and the following substituted therefor :—

“ Unless all the directors for the time being otherwise agree, not less than 48 hours' notice of each meeting of the directors shall be given to every director and alternate director for the time being holding office whether or not such director or alternate director shall be for the time being within the United Kingdom, provided that no such notice need be given to a director who is for the time being outside the United Kingdom and who has appointed an alternate director within the United Kingdom entitled to receive notice of the meeting concerned.”
14. Any director may at any time appoint any person (whether or not a director) to be an alternate director of the Company and may at any time remove from office any alternate director so appointed by him and appoint another person in his place. An alternate director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the directors and to attend and vote as a director at any such meeting at which neither the director appointing him nor an alternate of such

director whose appointment as such alternate was made prior to his own appointment is personally present, and generally to perform all the functions of his appointor as a director in the absence of such appointor. An alternate director shall *ipso facto* cease to be an alternate director if his appointor ceases for any reason to be a director. All appointments and removals of alternate directors shall be effected by notice in writing under the hand of the director making or revoking such appointment sent to or left at the registered office.

NOTICES

15. The last sentence of regulation 131 of Part I shall be deemed to be deleted and the following substituted therefor :—

“ Service of any notice or other document which is given or sent by post shall be deemed to have been effected by, and at the time of, delivery to a post office of a properly addressed prepaid letter, envelope, card or wrapper containing such notice or document.”

16. Regulation 134 of Part I shall be deemed to be amended by the addition thereto of the following paragraph (d) :—

“ (d) every director or alternate director of the Company for the time being.”

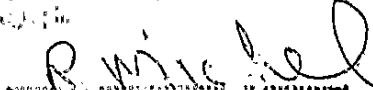
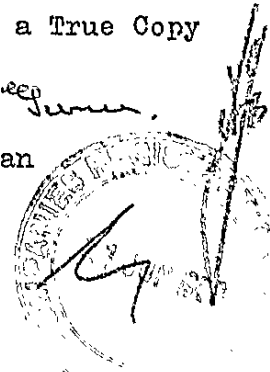
COMPANY LIMITED BY SHARESTHE BARRACKS FABRICS PRINTING COMPANY
LIMITED

At an Extraordinary General Meeting of the above-named Company, duly convened and held at Lower Heys Mill, Macclesfield. on 10th June, 1968, the following Resolutions were proposed as Special Resolutions and duly passed:-

RESOLUTIONS

1. That the provisions of the Memorandum of Association of the Company relating to the objects of the Company be altered by the deletion of clause 3 thereof and by the substitution therefor of a new clause to be numbered 3 in the form of the clause numbered 3 contained in the document submitted to this meeting and signed for the purpose of identification by the Chairman.
2. That notwithstanding anything contained in the Articles of Association of the Company the Directors shall have power to cause the Company to guarantee any Debenture Stock or other obligation of its parent company, Courtaulds, Limited, and to charge its undertaking assets and uncalled capital or any parts thereof both present and future as security for such guarantee without restriction or limitation and the Directors may appoint any person or persons as attorney or attorneys of the Company for the purpose of executing on its behalf any such guarantee and charge and any deed or document in connexion therewith and any Director of the Company may vote and be counted in a quorum on any resolution regarding any such guarantee or charge notwithstanding that he is also a Director of Courtaulds, Limited or otherwise concerned or interested in such matter and this resolution shall operate by way of amendment to the Articles of Association of the Company to any extent necessary for it to have effect.

Certified to be a True Copy

I. Turner.
(Chairman)This document has been copied from an original by Chairman
Micrographs process, and duplicated on a model
No. 122 Model 10.
R. Mitchell
10, Lower Square,
London, W.1.

Don James

Chairman

THE COMPANIES ACTS
to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
of

THE BARRACKS FABRICS PRINTING COMPANY LIMITED

1. The name of the Company is The Barracks Fabrics Printing 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 carry on business as manufacturers, producers, converters, processors, refiners, distillers, users, merchants or dealers of or in any natural or man-made substance, or of or in any products derived or made therefrom;
 - (b) to carry on business as builders, miners, engineers, chemists, concessionaires, planters, carriers by land, sea or air, importers, exporters, wholesalers, retailers, factors, principals, agents, contractors, managers or otherwise in connexion with any business described in sub-clause (a) hereof (whether or not such business is then being carried on by the Company); to assist in any manner, or perform any kind of service including (but not limited to) the provision of technical assistance, insurance and finance for, any person; to promote, amalgamate with or hold shares in any company or to act as a holding company; and to acquire any business which the Company is authorised to carry on;
 - (c) to create, acquire (whether by purchase, subscription or otherwise), obtain or let on hire, dispose of, turn to account, exploit, manage, mortgage, develop, invest in, deal in or hold any kind of interest or estate in, or any licence right or privilege relating to, property (including but not limited to all kinds of negotiable or transferable instruments) whether real or personal, moveable or immovable, tangible or intangible; and to sell the whole or any part of the undertaking of the Company;

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"Xerography" process, and duplicated on a model
No. 12-0 Multigraph.

R. Michel
18, Hanover Square,
London, W 1.

- (d) to borrow or lend money with or without security; to give all kinds of guarantee and indemnity, and to act as surety in respect of any indebtedness or liabilities or obligations of any person whatever (including but not limited to any company which is for the time being directly or indirectly a holding or subsidiary or associated company of the Company); and to charge the whole or any part of the undertaking or assets of the Company (present or future and including any uncalled capital for the time being) whether as security for the indebtedness or liabilities or obligations of the Company or of any other person whatever (including as aforesaid);
- (e) to establish and maintain any pension or superannuation funds or policies for the benefit of, and to give gratuities pensions allowances or donations to, any present or former employees or Directors or officers for the time being of the Company and of any company which is for the time being directly or indirectly a holding or subsidiary or associated company of the Company or their relatives and dependants;
- (f) to make donations, subscriptions or guarantees to or for charitable or benevolent objects, or to or for any public, general or useful object, whether or not for the benefit of the Company or its business; and
- (g) to do anything hereby authorised alone or with others and in any part of the world;
- (h) to distribute among the members of the Company in specie any property of the Company;
- (i) to do all such other things as may be considered by the Directors of the Company to be incidental or conducive to the attainment of the above objects or any of them;

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

- 4. The liability of the members is limited.
- 5. The Share Capital of the Company is £ 200,000

Number: 323589 / 78

THE COMPANIES ACTS
1929 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
(As amended by Special Resolution : 10th June, 1968).

of

THE BARRACKS FABRICS PRINTING COMPANY
LIMITED

Incorporated
27th January, 1937



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No. 1250 Multigraph.

18, Hanover Square,
London, W.1.

CERTIFIED A TRUE COPY
FOR COURTAULDS LIMITED

Assistant Secretary

THE COMPANIES ACTS, 1929 to 1967

COMPANY LIMITED BY SHARES

THE BARRACKS FABRICS PRINTING COMPANY

LIMITED

At an Extraordinary General Meeting of the above-named Company, duly convened and held at Lower Heys Mill, Macclesfield on 10th June, 1968, the following Resolutions were proposed as Special Resolutions and duly passed:-

RESOLUTIONS

1. That the provisions of the Memorandum of Association of the Company relating to the objects of the Company be altered by the deletion of clause 3 thereof and by the substitution therefor of a new clause to be numbered 3 in the form of the clause numbered 3 contained in the document submitted to this meeting and signed for the purpose of identification by the Chairman.
2. That notwithstanding anything contained in the Articles of Association of the Company the Directors shall have power to cause the Company to guarantee any Debenture Stock or other obligation of its parent company, Courtaulds, Limited, and to charge its undertaking assets and uncalled capital or any parts thereof both present and future as security for such guarantee without restriction or limitation and the Directors may appoint any person or persons as attorney or attorneys of the Company for the purpose of executing on its behalf any such guarantee and charge and any deed or document in connexion therewith and any Director of the Company may vote and be counted in a quorum on any resolution regarding any such guarantee or charge notwithstanding that he is also a Director of Courtaulds, Limited or otherwise concerned or interested in such matter and this resolution shall operate by way of amendment to the Articles of Association of the Company to any extent necessary for it to have effect.

Certified to be a True Copy

I. Turner
(Chairman)

I. Turner
Chairman

THE COMPANIES ACTS
1929 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
(As amended by Special Resolution : 10th June, 1968).
of
THE BARRACKS FABRICS PRINTING COMPANY LIMITED

1. The name of the Company is The Barracks Fabrics Printing 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 carry on business as manufacturers, producers, converters, processors, refiners, distillers, users, merchants or dealers of or in any natural or man-made substance, or of or in any products derived or made therefrom;
 - (b) to carry on business as builders, miners, engineers, chemists, concessionaires, planters, carriers by land, sea or air, importers, exporters, wholesalers, retailers, factors, principals, agents, contractors, managers or otherwise in connexion with any business described in sub-clause (a) hereof (whether or not such business is then being carried on by the Company); to assist in any manner, or perform any kind of service including (but not limited to) the provision of technical assistance, insurance and finance for, any person; to promote, amalgamate with or hold shares in any company or to act as a holding company; and to acquire any business which the Company is authorised to carry on;
 - (c) to create, acquire (whether by purchase, subscription or otherwise), obtain or let on hire, dispose of, turn to account, exploit, manage, mortgage, develop, invest in, deal in or hold any kind of interest or estate in, or any licence right or privilege relating to, property (including but not limited to all kinds of negotiable or transferable instruments) whether real or personal, moveable or immoveable, tangible or intangible; and to sell the whole or any part of the undertaking of the Company;

- (d) to borrow or lend money with or without security; to give all kinds of guarantee and indemnity, and to act as surety in respect of any indebtedness or liabilities or obligations of any person whatever (including but not limited to any company which is for the time being directly or indirectly a holding or subsidiary or associated company of the Company); and to charge the whole or any part of the undertaking or assets of the Company (present or future and including any uncalled capital for the time being) whether as security for the indebtedness or liabilities or obligations of the Company or of any other person whatever (including as aforesaid);
- (e) to establish and maintain any pension or superannuation funds or policies for the benefit of, and to give gratuities pensions allowances or donations to, any present or former employees or Directors or officers for the time being of the Company and of any company which is for the time being directly or indirectly a holding or subsidiary or associated company of the Company or their relatives and dependants;
- (f) to make donations, subscriptions or guarantees to or for charitable or benevolent objects, or to or for any public, general or useful object, whether or not for the benefit of the Company or its business; and
- (g) to do anything hereby authorised alone or with others and in any part of the world;
- (h) to distribute among the members of the Company in specie any property of the Company;
- (i) to do all such other things as may be considered by the Directors of the Company to be incidental or conducive to the attainment of the above objects or any of them;

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

- 4. The liability of the members is limited.
- * 5. The Share Capital of the Company is £125,000, divided into 50,000 shares of £1 each and 375,000 shares of 4s. each.

* NOTE: On 10th June, 1968 the Share Capital of the Company was £200,000.

No. 323539

118

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

THE BARRACKS FABRICS PRINTING COMPANY
LIMITED

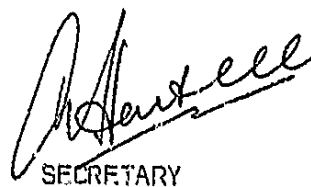
Passed 17 December, 1983.

At the Annual General Meeting of the above-named Company, duly convened and held at the Registered Office on the 17 December 1983 following RESOLUTION was duly passed as a SPECIAL RESOLUTION:-

SPECIAL RESOLUTION

That in accordance with the provisions of Section 12(2) of the Companies Act 1981, the Company being a dormant Company within the meaning of the said section, Section 14 of the Companies Act 1970 shall not apply and accordingly no auditors shall be appointed.

Certified a true copy


SECRETARY



THE COMPANIES ACT 1948 TO 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

THE BARRACKS FABRICS PRINTING CO LIMITED

Passed: 5 February 1985

At an Extraordinary General Meeting of the above-named Company, duly convened and held at the Registered Office on 5 February 1985, the following RESOLUTIONS were duly passed as SPECIAL RESOLUTIONS:-


SPECIAL RESOLUTIONS

Article 80 - Delete and replace with the following:-

The quorum necessary for transaction of business at any General Meeting shall be two members present or by proxy and entitled to vote.

Article 99 - Delete and replace with the following:-

Unless otherwise determined by a General Meeting the number of Directors shall not be less than two nor more than seven.


COMPANY SECRETARY



THE COMPANIES ACTS 1948 TO 1985

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

of

THE BARRACKS FABRICS PRINTING COMPANY LIMITED

30 APRIL 1993

At an Extraordinary General Meeting of the Company duly convened and held at the Registered Office on 30 April 1993, the following RESOLUTION was passed as an ELECTIVE RESOLUTION:

ELECTIVE RESOLUTION

THAT, the Company dispenses with the requirement to lay accounts and reports before the company in general meeting.

THAT, the Company dispenses with the requirement to hold an annual general meeting.

K. Biddock

.....
DIRECTOR