

529122

Form No. 41.

THE COMPANIES ACT 1948.



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

DECLARATION of Compliance with the requirements of the Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2).

RECEIVED
11 FEB 1954

Insert the Name of the Company.

MADDINGTONS
LIMITED.

THE SOLICITORS' LAW
STATIONERY SOCIETY,
LIMITED.

by

Henworth & Chadwick,

Solicitors,

SALFORD HOUSE,
SALFORD SQUARE,
LEEDS.

109/113 The Headrow,

Leeds, 1.

24 FEB 1954

I, FRANK SHAW MARSHALL

of 109/113 The Headrow, Leeds, 1.

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") "engaged
"in the formation"
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary."

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

of

WADDINGTONS Limited,

And that all the requirements of the Companies Act, 1948, 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.

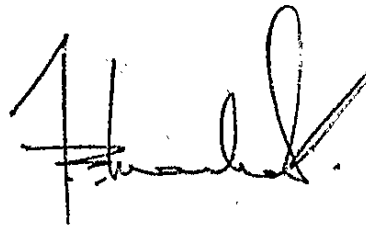
Note.—This margin is reserved for binding and must not be written across.

Declared at Leeds in the

County of York

the 3rd day of February

one thousand nine hundred and fifty
four.



Before me,

Number of } 529122
Company }

Form No. 25.

THE STAMP ACT 1891.

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

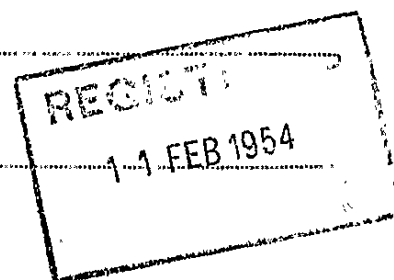


COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital OF

WADDINGTONS

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

Hepworth & Chadwick,
Solicitors,
109/113 The Headrow,
Leeds, 1.



THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

THE NOMINAL CAPITAL

OF

WADDINGTONS Limited,

is £1.00, divided into:

100 Shares of one pound each

-- Shares of -- each

*Signature

[Handwritten Signature]

Description Director

Dated the day of February 1954

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

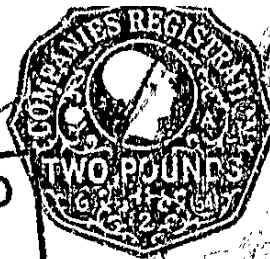
**This Statement should be signed by an Officer of the Company, or by the Solicitor(s) engaged in the formation.*

Company Limited by Shares

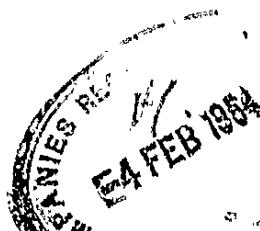
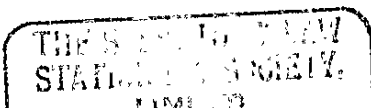
MEMORANDUM OF ASSOCIATION

of REGISTERED

WADDINGTONS LIMITED FEB 1954



1. The name of the company is "WADDINGTONS 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 all or any of the businesses of printers, stationers, lithographers, type-founders, stereotypers, electro-typers, photographic printers, photo-lithographers, chromo-lithographers, engravers, die-sinkers, book-binders, designers, draughtsmen, paper and ink manufacturers, booksellers, publishers, advertising agents, 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 in any way connected therewith.
 - (b) To carry on the business of manufacturers of and dealers in paper, all kinds, and articles made from paper or pulp, and materials used in the manufacture or treatment of paper, including cardboard railway and other tickets, mill boards, and wall and ceiling papers.
 - (c) To carry on business as proprietors and publishers of newspapers, journals, magazines, books, publications, and other literary works and undertakings.
 - (d) To carry on all or any of the businesses of timber merchants, foresters, lumbermen, joiners, carpenters, wood turners and carvers, cabinet makers, general wood-workers, sheet metal and tinsplate makers and workers, metal founders, converters, welders, rollers, forgers and polishers, platers, tanners, japanners, galvanisers, annealers, enamellers, radiator and boiler makers and repairers, gas, electrical, heating, mechanical and general engineers, painters, decorators, glaziers, plumbers, builders, builders' merchants and general factors, contractors, carters and carriers, merchants, traders and warehousemen.
 - (e) To manufacture, import, export, repair, fit, instal and deal by wholesale and retail in all kinds of articles, materials, substances, commodities and things which may be required for the purposes of the above-mentioned businesses or any of them or are commonly supplied by or dealt in by persons engaged in any of such businesses or which may seem capable of being profitably dealt with in connection therewith or likely to be required by customers of or persons having dealings with the company.



- (f) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (g) To purchase or by other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, works, machinery, plant, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (h) To purchase or by other means acquire, and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, copyrights, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (i) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this company is authorised to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits or for co-operation, or for limiting competition or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or Securities that may be agreed upon, and to hold and retain or sell, mortgage, and deal with any Shares, Debentures, Debenture Stock or Securities so received.
- (j) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (k) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (l) To lend and advance money or give credit to such persons, firms or companies, and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- (m) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock, perpetual or otherwise, and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (n) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

- (o) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (p) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (q) To remunerate any person, firm or company rendering services to this Company whether by cash payment or by the allotment to him or them of Shares or Securities of the Company credited as paid up in full or in part or otherwise.
- (r) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company, to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (s) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.
- (t) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.
- (u) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (v) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (w) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

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

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is One hundred pounds divided into One hundred Shares of £1 each. The Company has power from time to time to increase or reduce its Capital, and to issue any Shares in the original or increased Capital with preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of Capital, or otherwise, as the Company may from time to time determine; provided always that if and whenever the Capital of the Company is divided into Shares of different classes the rights and privileges of any such class may be modified, varied or abrogated in manner set out in the Articles of Association of the Company for the time being.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each subscriber.
<i>Frederick McNeill Stephens</i> <i>J. M. Stephens</i> <i>Hinton Bury, Hinton on Wetherby</i> <i>Stockbroker</i>	One
<i>Robert Everard Chadwick</i> <i>The Headrow</i> <i>Leeds</i> <i>Solicitor</i>	one

Dated the *3rd* day of *February*, 19 *54*.

Witness to the above Signatures.

J. Scargill
5 Ingle Avenue, Morley
Chartered Secretary



THE COMPANIES ACT, 1948

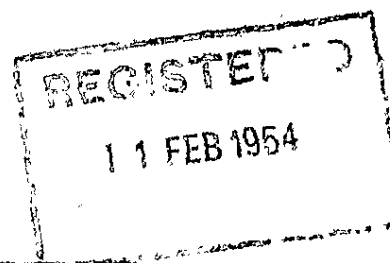
COMPANY LIMITED BY SHARES



Articles of Association

OF

WADDINGTONS LIMITED



PRELIMINARY AND INTERPRETATION.

1. The regulations contained in Table A of the Companies Act, 1948, shall not apply to the company and the following shall be the regulations of the company.

In these regulations:—

"the Act" means the Companies Act, 1948.

"the seal" means the common seal of the company.

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

"the United Kingdom" means Great Britain and Northern Ireland.

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

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

The marginal notes hereto shall not form part of these regulations, nor influence their construction in any way.

FORMATION PROVISIONS

2. (a) If at or before the first meeting of the directors the subscribers to the Memorandum of Association shall submit to the directors a draft agreement by which it is proposed that the company shall purchase any undertaking, business or other property the same shall be deemed to be a vending agreement within the meaning of this sub-clause. If the directors approve the terms of any vending agreement they may enter into the same with or without modification and no member of the company (either present or future) shall make any objection to the said agreement and all members of the company (present or future) shall be deemed to have assented to all the terms thereof and no promoter or director shall be liable to account for any profit derived by him thereunder.
- (b) The names of the first directors shall be determined in writing by the First subscribers to the Memorandum of Association or a majority of them. The maximum and minimum number of directors for the time being may in the first place be determined by writing by the subscribers as aforesaid when appointing the first directors. At the first annual general meeting of the company all directors shall retire from office.
- (c) Provided the company holds its first annual general meeting within First annual eighteen months of its incorporation it need not hold it in the year of general meeting, its incorporation or in the following year notwithstanding regulation 49 hereof.

PRIVATE COMPANY.

Private
company.

3. The company is a private company and accordingly:—
- (a) the right to transfer shares is restricted in manner hereinafter prescribed;
 - (b) the number of members of the company (exclusive of persons who are in the employment of the company and of persons who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty. Provided that where two or more persons held one or more shares in the company jointly they shall for the purpose of this regulation be treated as a single member;
 - (c) any invitation to the public to subscribe for any shares or debentures of the company is prohibited;
 - (d) the company shall not have power to issue share warrants to bearer.

SHARE CAPITAL AND VARIATION OF RIGHTS.

Class rights.

Shares may be
issued with
different rights.

Redeemable
preference
shares.

Variation of
shareholders'
rights.

Effect of
creation of
new shares
ranking *pari*
passu with
existing shares

Payment of
commission

Trusts not
recognised.

Right to
certificate.

4. (a) Any special rights and restrictions constituting a class of shares on incorporation are, if any, set out in the Memorandum of Association.
- (b) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may from time to time by ordinary resolution determine.

5. Subject to the provisions of section 58 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

6. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be modified, varied or abrogated with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

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

8. The company may exercise the powers of paying commissions conferred by section 53 of the Act, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of the commission shall not exceed the rate of 10 per cent. of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent. of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.

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

10. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or several certificates each for one or more of his shares upon payment of 2s. 6d. for every certificate after the first or such less sum as the directors shall from time to time determine. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon. Provided that in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

11. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of 2s. 6d. or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the company of investigating evidence as the directors think fit. As to issue of a new certificate in the place of one defaced lost or destroyed.

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

LIEN.

13. The company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable thereon. Company's lien on shares.

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

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

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

CALLS ON SHARES.

17. The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine. Calls.

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

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

20. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 5 per cent. per annum as the directors may determine, but the directors shall be at liberty to waive payment of such interest wholly or in part. When interest on call payable.

When call
deemed to be
made and
payable.

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

Directors may
differentiate
between calls.

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

Payment of
calls in
advance.

23. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) 5 per cent. per annum, as may be agreed upon between the directors and the member paying such sum in advance.

TRANSFER OF SHARES.

Method of
transfer.

24. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and, except as provided by sub-paragraph (4) of paragraph 2 of the Seventh Schedule to the Act, the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

Form of
transfer.

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

Transfer
provisions.

26. The provisions set out in the schedule (regarding transfer of shares) shall apply.

Registration
of transfer.

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

(a) a fee of 2s. 6d. or such lesser sum as the directors may from time to time require is paid to the company in respect thereof.

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

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

Refusal of
Directors to
register transfer.

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

Closing of
transfer books.

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

Fee for
registering
documents.

30. The company shall be entitled to charge a fee not exceeding 2s. 6d. on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, notice in lieu of distringas, or other instrument.

TRANSMISSION OF SHARES.

Interest of
deceased
members.

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

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

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

34. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company. Rights as to dividends and voting.

Provided always that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

FORFEITURE OF SHARES.

35. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued. If a call or instalment be not paid, notice may be given.

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

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

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

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

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

Where provisions as to forfeiture to apply.

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

CONVERSION OF SHARES INTO STOCK.

Paid up shares convertible into stock.

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

Transfer of stock.

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

Rights of stockholders.

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

Definition.

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

ALTERATION OF CAPITAL.

Increase of capital.

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

Consolidation division and cancellation of capital.

47. The company may by ordinary resolution—

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association subject, nevertheless, to the provisions of section 61 (1) (d) of the Act;
- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Reduction of capital.

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

GENERAL MEETINGS.

Annual general meeting.

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

Extraordinary general meetings.

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

When extraordinary general meeting to be called.

51. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by section 132 of the Act. If at any time there are not within the United Kingdom sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the

NOTICE OF GENERAL MEETINGS.

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

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

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

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

Accidental omission to give notice not to invalidate proceedings.

PROCEEDINGS AT GENERAL MEETINGS.

54. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.

Special and general business.

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

Quorum.

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

Procedure if quorum not present.

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

Chairman

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

59. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Power to adjourn.

How questions
to be decided
at meetings.

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

- (a) by the chairman; or
- (b) by at least two members present in person or by proxy; or
- (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right at the meeting; or
- (d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

How poll to
be taken.

61. Except as provided in regulation 63, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

No casting
vote.

62. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall not be entitled to a second or casting vote.

When poll to
be taken.

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

Resolution
signed by all
members.

64. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held.

VOTES OF MEMBERS.

Votes of
members.

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

Joint holders.

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

Vote of member
of unsound
mind.

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

No member in
arrear with
call to vote.

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

Objection to
qualification
of voter.

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

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

Voting personally
or by proxy.

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

Instrument
appointing
proxy to be
in writing.

72. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

As to deposit
of proxy.

73. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit—

Form of proxy.

"
I/We _____, of _____ Limited,
the county of _____, in
the above-named company, hereby appoint _____, being a member/members of
of _____, or failing him,
of _____, as my/our proxy to vote for me/us on my/our
behalf at the [annual or extraordinary, as the case may be] general meeting of
the company, to be held on the _____ day of _____ 19____, and at
any adjournment thereof.

Signed this _____ day of _____ 19____."

74. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit—

"
I/We _____, of _____ Limited,
the county of _____, in
the above-named company, hereby appoint _____, being a member/members of
of _____, or failing him,
of _____, as my/our proxy to vote for me/us on my/our
behalf at the [annual or extraordinary, as the case may be] general meeting of
the company, to be held on the _____ day of _____ 19____, and at
any adjournment thereof.

Signed this _____ day of _____ 19____."

This form is to be used _____
*in favour of _____
against _____
the resolution. Unless otherwise
instructed, the proxy will vote as he thinks fit.

* Strike out whichever is not desired."

75. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

Proxy may
demand a poll.

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

When votes by
proxy valid
though
authority
revoked.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS.

77. Any corporation which is a member of the company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

Corporations'
representative.

DIRECTORS.

Remuneration
of directors.

78. The directors' fees shall be such as shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in connection with the business of the company.

No
qualification.

79. A person may be and be appointed a director whether or not he is a member of the company.

Directors may
join boards
of other
companies.

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

BORROWING POWERS.

Directors'
unrestricted
borrowing
powers.

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

Provided that no invitation to the public be issued to subscribe for any such debentures or debenture stock of the company.

POWERS AND DUTIES OF DIRECTORS.

Directors to
manage
business of
company.

82. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Act or by these regulations, required to be exercised by the company in general meeting, subject nevertheless, to any of these regulations, to the provisions of the Act 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 that regulation had not been made.

Powers of
attorney.

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

Official Seal
for use
abroad.

84. The company may exercise the powers conferred by section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

Dominion
Register.

85. The company may exercise the powers conferred upon the company by sections 119 to 123 (both inclusive) of the Act with regard to the keeping of a dominion register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

86. (1) A director may be interested in, concerned in, or may participate in, the profits of any contract or arrangement with the company (without being accountable to the company for profits derived by him under any such contract or arrangement) provided always that, immediately upon becoming so interested, concerned or entitled so to participate, such director shall declare the nature of his interest at a meeting of the directors of the company. In the case of a proposed contract or arrangement the declaration required by this regulation to be made by a director shall be made at the meeting of the directors at which the question of entering into such contract or arrangement is first taken into consideration, or if the director was not at the date of that meeting interested in the proposed contract or arrangement, at the next meeting of the directors held after he becomes so interested, and in a case where the director becomes interested in a contract after it is made, the said declaration shall be made at the first meeting of the directors held after the director becomes so interested. For the purposes of this regulation a general notice given to the directors of the company by any director to the effect that he is a member of a specified company or firm, and is to be regarded as interested in any contract which may after the date of the notice be made with that company or firm shall be deemed to be a sufficient declaration of interest in relation to any contract so made. A director so interested, concerned or participating or entitled so to participate who has duly declared the nature of his interest in accordance with the provisions of this regulation, shall be entitled to vote and to be taken into account for purposes of a quorum in respect of any such contract or arrangement. Directors may contract with company.
- (2) A director may hold any other office or place of profit under the company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the directors may determine and no director or intending director shall be disqualified by his office from contracting with the company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser, or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the company in which any director is in any way interested, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established.
- (3) A director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other director is appointed to hold any such office or place of profit under the company or whereat the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement, including his own appointment or the arrangement of the terms thereof.
- (4) Any director may act by himself or his firm in a professional capacity for the company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorise a director or his firm to act as auditor to the company.

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

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

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

89. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director or other person who has held any salaried office or place of profit with the company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance. Pensions.

Directors may require members to give information necessary to determine whether company is an exempt private company.

98. The directors may at any time require any person whose name is entered in the register of members of the company to furnish them with any information, supported (if the directors so require) by a statutory declaration, which they may consider necessary for the purpose of determining whether or not the company is an exempt private company within the meaning of sub-section 4 of section 129 of the Act.

DISQUALIFICATION OF DIRECTORS.

When office of director to be vacated.

91. The office of director shall be vacated if the director—

- (a) ceases to be a director by virtue of section 182 or 185 of the Act; or
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited from being a director by reason of any order made under section 188 of the Act; or
- (d) becomes of unsound mind; or
- (e) resigns his office by notice in writing to the company; or
- (f) shall for more than six months have been absent without permission of the directors from meetings of the directors held during that period and they pass a resolution that he has by reason of such absence vacated his office.

ROTATION OF DIRECTORS.

Rotation and retirement of directors.

92. At the annual general meeting in every year subsequent to the first annual general meeting one-third of the directors for the time being, or, if their number is not three or a multiple of three, then the number nearest, but not exceeding, one-third shall retire from office.

Which directors to retire.

93. The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Retiring directors eligible for re-election.

94. A retiring director shall be eligible for re-election.

Meeting to fill vacancies.

95. The company at the meeting at which a director retires in manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring director shall if offering himself for re-election be deemed to have been re-elected unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such director shall have been put to the meeting and lost.

Notice to propose new directors.

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

Power by ordinary resolution to alter the number of directors.

97. The company may from time to time by ordinary resolution increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.

Fixing and alteration of maximum and minimum number of directors.

98. The maximum and minimum number of directors for the time being may be fixed or altered by ordinary resolution.

Appointment of Directors by the Board.

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

100. The company may by ordinary resolution, of which special notice has been given in accordance with section 142 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these regulations or in any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company. Power to remove directors by ordinary resolution.

101. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the powers of the directors under regulation 99 the company in general meeting may appoint any person to be a director either to fill a casual vacancy or as an additional director. A person appointed in place of a director so removed or to fill such a vacancy shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director. Power to appoint directors by ordinary resolution.

PROCEEDINGS OF DIRECTORS.

102. The directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall not have a second or casting vote. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any director for the time being absent from the United Kingdom. Meetings of directors. No casting vote.

103. The quorum necessary for the transaction of the business of the directors may be fixed from time to time by the directors, and unless so fixed shall be two. Quorum.

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

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

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

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

108. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall not have a second or casting vote. Proceedings of committees. No casting vote.

109. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director. Defective appointment of directors not to invalidate their acts.

110. A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held. Resolution signed by directors.

Appointment
and
remuneration.

MANAGING DIRECTOR.

111. The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A director so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he cease from any cause to be a director.

A managing director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors may determine.

The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any such powers.

ALTERNATE DIRECTORS.

Appointment
and
revocation.

112. Each director shall have the power to nominate by writing under his hand another director or with the approval of a majority of the other directors any other person to act as alternate director in his place at any meeting of the directors at which he is unable to be present and at his discretion to remove such alternate director and on such appointment being made the alternate director shall (except as regards the power to appoint an alternate and if and when applicable as regards share qualification) be subject in all respects to the terms and conditions existing with reference to the other directors of the company and each alternate director whilst acting in the place of the absent director shall exercise and discharge all the duties of the director he represents but shall look to such director solely for his remuneration as alternate director. Any director of the company who is appointed an alternate director shall be entitled to vote at a meeting of directors on behalf of the director so appointing him as distinct from the vote to which he is entitled in his own capacity as a director of the company and shall also be considered as two directors for the purpose of making a quorum of directors. Any person appointed as an alternate director shall vacate his office as such alternate director if and when the director by whom he has been appointed vacates his office as director.

SPECIAL DIRECTORS.

Appointment
and powers
of special
directors.

113. (a) The directors may, from time to time, appoint any manager or other officer or person in the employment of the company to be a special director of the company.
- (b) The appointment of a person to be special director shall not (save as otherwise agreed between him and the company) affect the terms and conditions of his employment by the company, whether as regards duties, remuneration, or otherwise, and his office as a special director shall be vacated:—
- (i) on the happening mutatis mutandis of any of the events in which it is by these presents provided that the office of a director shall be vacated;
 - (ii) if he shall cease to be in the employment of the company in some capacity other than that of special director, or
 - (iii) if he shall be removed by a resolution which shall have been passed by a majority of the directors for the time being.
- (c) The appointment, removal and remuneration of the special directors shall be determined by the directors, with full powers to make such arrangements as the directors may think fit; and the directors shall have the right to enter into any contracts on behalf of the company, or transact any business of any description without the knowledge and approval of the special directors, excepting that no act shall be done that would impose any personal liability on any or all of the special directors, either under the statutes or otherwise, except with their knowledge.
- (d) The special directors shall not have any right of access to the books of the company except with the sanction of the directors, and in calculating the number to form a quorum at any meeting of the directors, the special directors present shall not be counted. Special directors shall not be entitled to receive notice of or attend at board meetings, except when expressly invited so to do in pursuance of a resolution passed by a majority consisting of at least three-fourths of the directors, and when so invited to attend shall not be entitled to vote.
- (e) The directors may designate the special directors or any of them by such other name or title in place of the word "special" and in qualification of the word "director" as they may from time to time consider to be descriptive of their office and actual duties.

SECRETARY.

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

115. No person shall be appointed or hold office as secretary who is—

- (a) the sole director of the company; or
- (b) a corporation the sole director of which is the sole director of the company; or
- (c) the sole director of a corporation which is the sole director of the company.

Persons who may not be secretary.

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

THE SEAL.

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

DIVIDENDS AND RESERVE.

118. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors. Declaration of dividend.

119. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company. Interim dividend.

120. No dividend shall be paid otherwise than out of profits. Dividends payable only out of profits.

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

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

123. The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the company on account of calls or otherwise in relation to the shares of the company. Calls or debts may be deducted from dividends.

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

Dividends may be sent through post.

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

Dividends not to bear interest.

126. No dividend shall bear interest against the company.

ACCOUNTS.

Proper accounts to be kept.

127. The directors shall cause proper books of account to be kept with respect to:—

- (a) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchases of goods by the company; and
- (c) the assets and liabilities of the company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

Books of Account to be open to inspection of directors.

128. The books of account shall be kept at the registered office of the company, or, subject to section 147 (3) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

Inspection of accounts and books by members.

129. 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 not being directors, 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 the company in general meeting.

Accounts to be laid before the company in general meeting.

130. The directors shall from time to time, in accordance with sections 148, 150 and 157 of the Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

Persons entitled to be sent accounts.

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

CAPITALISATION OF PROFITS.

Capitalisation of undistributed profits.

132. The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution:

Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

133. Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully-paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members. Procedure on capitalisation.

AUDIT.

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

NOTICES.

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

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

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

138. Notice of every general meeting shall be given in any manner hereinbefore authorised to— Notices of general meeting to be given to members.

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

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

WINDING UP.

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

INDEMNITY.

140. Every director, managing director, agent, auditor, secretary, and other officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 448 of the Act in which relief is granted to him by the court.

THE SCHEDULE — TRANSFER PROVISIONS.

- (a) Notwithstanding anything herein contained, the directors may decline to register a transfer:
- (i) of a share not fully paid to a person of whom they do not approve; and
 - (ii) of a share on which the company has a lien:

Transfer of shares not fully paid or subject to lien or increasing number of members beyond limit.

and shall refuse to register a transfer which would increase the number of members beyond the limit specified in regulation 3 hereof.

- (b) Subject to the last sub-clause the directors may not decline to register the transfer of a share to:
- (i) a member of the family (as defined below) of the registered holder (whether or not deceased or bankrupt), or
 - (ii) another member of the company, or
 - (iii) a member of the family (as defined below) of another member of the company, or
 - (iv) to a new trustee or trustees on a change or appointment of new trustees of a trust of shares under a family settlement or will or to a beneficiary under a family settlement. The expression "family settlement" shall have the meaning ascribed thereto by paragraph 3 (2) (b) of the Seventh Schedule to the Act.

Registration of transfers to certain classes of persons may not be declined.

(A "member of the family" of any person shall for this purpose include that person's husband, wife, son, daughter, son-in-law, daughter-in-law, grandchild, or other direct or indirect ancestor, grandfather, grandmother, brother, sister, father-in-law, mother-in-law, brother-in-law, sister-in-law, nephew or niece but no other person. For the purpose of this section the stepchild, adopted child or illegitimate child of any person shall be deemed to be that person's child).

- (c) No member shall transfer any share to anyone other than the persons specified in the last sub-clause except in accordance with the following provisions:
- (i) A member desirous of transferring his shares (hereinafter called "the selling member") shall give a notice (hereinafter called "the notice of sale") to the secretary of the company containing an offer to sell the same, and stating the number of shares which he desires to transfer and the price which he is willing to accept for such shares.
 - (ii) The secretary shall thereupon send to each of the other members of the company a circular containing the same particulars, and naming a day (being fourteen days after the receipt by him of the notice of sale) on or before which offers to purchase the same will be received. If on or before the day so named offers to purchase all or any of the shares referred to in the notice of sale at the price named shall be received from members of the company by the secretary, he shall, as agent for the selling member and the proposing purchaser or purchasers declare a contract of sale to be concluded, and shall give notice thereof to the selling member and the purchaser or purchasers.

Pre-emption rights and restrictions arising on proposed transfer to other persons.

- (iii) If the offers for purchase shall together constitute offers to purchase a greater number of shares than those offered for sale, the shares offered for sale shall be divided among the proposing purchasers in the proportions as nearly as possible in which they already hold shares in the company, provided that no proposing purchaser shall be liable to take more shares than those he shall have offered to purchase, and any shares which cannot be so divided as aforesaid without creating fractions shall be apportioned by lot among the proposing purchasers. The selling member and the members declared to be the purchasers of the shares shall give effect to the contract or contracts so made as aforesaid by the execution of proper transfers and the payment of the purchase price. Subject to sub-clause (a) hereof such transfers shall be registered by the directors.
- (iv) If within twenty-one days after the service of the notice of sale on the secretary (or within 21 days of the fixing of the fair value where necessary under sub-clause (c) (vi) hereof) the selling member shall not receive notice that his offer to sell has been accepted on behalf of some member or members of the company, he may within six months from the date of serving the notice of sale sell or dispose of the shares referred to in such notice of sale, or so many of them as shall not have been agreed to be purchased by a member or members of the company to any other person, provided that such sale or disposal be at a price not less than that named in the notice of sale, and subject to sub-clause (a) hereof the directors shall register such transfer accordingly.
- (v) A notice of sale may be renewed from time to time, but the offer therein contained shall not be withdrawn until the expiration of twenty-one days from the time of the service thereof on the secretary.
- (vi) A transfer signed by a member contrary to this sub-clause shall have effect only as a notice of sale given at the time such transfer is submitted to the company in respect of the shares therein purported to be transferred and stating as the price he is willing to accept the price (if any) mentioned in the transfer, or if no price is mentioned in the transfer, then the fair value to be fixed by the auditors (or other accountant nominated by the auditors) as set out in sub-clause (d) hereof.

(d) At any time

Provisions for
enforcing
transfer after
death or
bankruptcy.

- (i) after twelve months from the death or bankruptcy of a member, and
- (ii) if the person entitled to the shares of that member in consequence of the death or bankruptcy (herein called the representative) has not then made an election pursuant to regulation 32 or if although he has then made an election there remains after six months of such election any of such shares that have not then been the subject of a registration since the death or bankruptcy

then (without prejudice to their powers under regulation 34) the directors may serve notice on the representative invoking this clause whereupon unless the representative shall procure a registration of the same within three months:

- (a) The directors then shall instruct the auditors (or if the auditors refuse, then any accountant nominated for the purpose by the auditors) to fix a fair value for such shares the value so fixed being conclusive and binding on all parties, and
- (b) the same consequences shall then follow as though the representative had given notice of sale at the time the fair value is so fixed in respect of such shares (or remaining shares as the case may be) naming the fair value so fixed as the price he is willing to accept for the same.

NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Fredrick Melville Stephens

Mr Stephens

Hinton Bury, Hinton on the Hill
Stodbrooken

Robert Edward Chadwick

The Headrow

Leeds 1

Solicitor.

DATED this

3rd

day of

February

1952

Witness to the above Signatures.

J. Scarrell

5 Ingle Avenue.

Morley

Chartered Secretary

DUPLICATE FOR THE FILE

No. 529122



Certificate of Incorporation

I Hereby Certify, That

WADDINGTONS LIMITED

is this day Incorporated under the Companies Act, 1948, and that the Company is Limited.

Given under my hand at London this **Eleventh** day of

February

One Thousand Nine Hundred and Fifty **four**

[Signature]
Registrar of Companies

Certificate
received by }

Date

[Signature]
11/2/54

171

7-10

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

AND

ORDINARY RESOLUTION

OF

WADDINGTONS LIMITED

Passed the 8th day of March 1976

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at Wakefield Road, Leeds LS10 3TP on Monday the eighth day of March 1976 the following were passed as Special Resolutions and an Ordinary Resolution respectively:-

SPECIAL RESOLUTIONS

1. That the Regulations contained in the printed document put before this Meeting and for the purposes of identification signed by Mr. N.E. Hodgson be approved and adopted as the Articles of Association of the Company in substitution for and to the complete exclusion of all the existing Articles of Association of the Company.
2. That the provisions of the Memorandum of Association of the Company with respect to the objects of the Company be altered -
 - (a) by deleting from paragraph (1) of Clause 3 thereof the words "and to give guarantees or become security for any such persons, firms or companies".
 - (b) by the addition of the following paragraph immediately after paragraph (1) of clause 3 thereof -

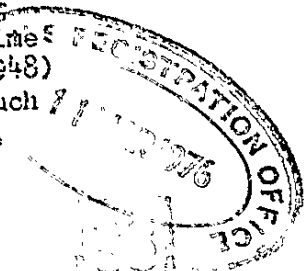
"(1) (1) To guarantee or provide security for, whether by personal covenant or by mortgage or charge upon all or any part of the undertaking property and assets (present and future) and the uncalled capital of the Company, or by both such methods, the performance of any contracts or obligations, and the payment of capital or principal (together with any premium) and dividends or interest on any shares debentures or other securities, of any person firm or company including in particular (without limiting the generality of the foregoing) any company which is for the time being (within the meaning of Section 154 of the Companies Act 1948) a holding company of the Company or another subsidiary of any such holding company or is otherwise associated with the Company in business".

ORDINARY RESOLUTION

That the capital of the Company be increased from £100 divided into 100 Ordinary Shares of £1 each to £1,750,000 divided into 1,750,000 Ordinary Shares of £1 each to rank pari passu as one class with the existing Ordinary Shares of £1 each.

N.E. Hodgson

N.E. Hodgson
Chairman



No. of Company 529122

Form No. 10

THE COMPANIES ACTS 1948 to 1967

Notice of Increase in Nominal Capital

+ OR

To THE REGISTRAR OF COMPANIES

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

Waddingtons

Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act 1948,
that by an Ordinary Resolution of the Company dated the
Eighth day of March 1976 the nominal capital of the
Company has been increased by the addition thereto of the sum of £1,749,900
beyond the registered capital of £100

†State whether
Ordinary or
Extraordinary
or Special
Resolution.

The additional capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each share
1,749,900	Ordinary	£1

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

to rank pari passu with the existing Ordinary Shares
of £1 each

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

Signature P. B. Stephens

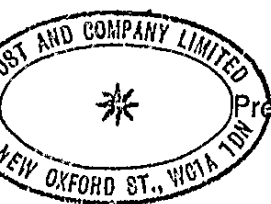
State whether Director
or Secretary

Secretary

Dated the 8th day of March 1976

Presented by

Presenter's Reference



DSH/HEDWORTH

(see notes overleaf)

Free Private
THE COMPANIES ACTS 1948 to 1967

Company limited by Shares

NEW ARTICLES OF ASSOCIATION

OF

WADDINGTONS LIMITED

(Adopted by Special Resolution on the 8th
day of March, 1976)

TABLE "A"

1. Subject as hereinafter provided and except where the same are varied by or inconsistent with these articles the regulations contained in or made applicable by Part II of Table A in the First Schedule to the Companies Act 1948 shall apply to the Company. Subject as aforesaid references herein to Table "A" shall mean references to the regulations in Part I of Table A aforesaid.

SHARES

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

This is a copy of the new Articles of Association of Waddingtons Limited adopted by Special Resolution on 8th March, 1976

H. H. H. H.
Chairman

3. If any such separate general meeting as is referred to in Regulation 4 of Table "A" shall be adjourned owing to the absence of a quorum and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting those holders of shares of the class concerned who are present shall be a quorum.

CALLS ON SHARES

4. In Regulation 15 of Table "A" the words "except in so far as may be otherwise agreed between the Company and any member in the case of the shares held by him" shall be deemed to be inserted immediately after the words "Provided that".

GENERAL MEETINGS

5. Subject to the provisions of the Act a Resolution in writing signed by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed or by their duly appointed Attorneys shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their Attorneys and signature in the case of a corporate body which is a member shall be sufficient if made by a Director or the Secretary thereof or its duly appointed Attorney. Regulation 5 of Part 11 of Table "A" shall not apply.
6. A poll may be demanded by the Chairman or by any member present in person or by proxy and entitled to vote and regulation 58 of Table "A" shall be construed accordingly.

BORROWING POWERS

DIRECTORS

8. Unless and until determined by the Company in general meeting the number of Directors shall be not less than two.
9. A Director may vote on any contract or proposed contract in which he is interested and may be reckoned in estimating a quorum when any such contract or proposed contract is under consideration. Regulation 84 of Table "A" shall be construed accordingly.
10. Any Director who by request performs special services or goes or resides abroad for any purpose of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the Directors may determine.
11. Each Director shall have the power by writing under his hand to nominate (1) any other Directors, or (2) any person approved for that purpose by the other Directors, to act as his alternate Director during his absence, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents, Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director.
12. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for

the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any Director from office or appoint any such person to be a Director.

13. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall (subject to Regulation 88 of Table "A") hold office until he is removed pursuant to the last preceding Article. Regulations 89 to 97 (inclusive) of Table "A" shall not apply.
14. A Director shall require no shareholding qualification but shall be entitled to attend and speak at General Meetings.
15. (i) The Directors shall have power at any time and from time to time to establish such Local Boards as they think fit in the interests of the Company to manage any of the affairs of the Company or any one or more branch or division of the Company and may appoint any persons to be members of such Local Board who shall be called "Local Directors".
(ii) The Directors may fix the remuneration of such Local Directors, define and limit their powers, authorities, discretions and duties from time to time, delegate to any such Local Board any of the powers authorities and discretions vested in the Directors and, as the Directors shall think fit, vary or annul such delegation and remove without notice any person appointed as a Local Director.
(iii) The Local Boards for the time being and each Local Director shall be subject to and comply with all regulations and requirements concerning them made by the Directors but, subject to the foregoing, the Local Boards and Local Directors for the time being shall, each in the locality over or in which their respective powers, authority and duties extend, be empowered to manage that part of the business

of the Company over which their said powers authority and duties extend and exercise therefor all powers of the Company which are not required by the Company's Articles of Association or by law to be exercised by the Company in general meeting or by the Board of Directors.

(iv) Each member of a Local Board shall be entitled to receive notice of and attend all meetings of the Local Board concerned but (unless he is also a Director of the Company) shall not be entitled to receive notice of or attend meetings of the Directors of the Company. Any Local Director shall be entitled to describe himself as, such and, in signing any document which he is authorised to sign in his capacity as a Local Director shall always after his signature add the words "Local Director" and (where the heading or title of such document does not make absolutely clear to which branch or division it relates) the name of the Branch or division of the Company managed by such Local Board.

PROCEEDINGS OF DIRECTORS

10. A Resolution in writing signed by all Directors shall be as effective as a Resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one or more of the Directors. Regulation 106 of Table "A" shall not apply.

PENSIONS AND ALLOWANCES

17. The board may grant retiring pensions or annuities or other allowances, including allowances on death, to any persons or to the widow or dependants of any person in respect of services rendered by him to the Company as Managing Director, Assistant Managing Director, or in any other executive office or employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company or of its holding company (if any) notwith-

standing that he may be or may have been a Director of the Company and may make payments towards insurances or trusts for such purpose in respect of such pensions, annuities and allowances in the terms of engagement of any such person.

WINDING UP

18. Regulation 135 of Table "A" shall be read and construed as if the words "with the like sanction" were inserted immediately before the words "determine how such division" and the word "members" was substituted for the word "contributories".

INDEMNITY

19. In Regulation 136 of Table "A" there shall be inserted after the words "any proceedings" the words "relating to his conduct as an officer of the Company".

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33
THE COMPANIES ACTS, 1948 to 1967

COMPANY LIMITED BY SHARES

Memorandum
AND
Articles of Association
NEW
(Adopted the 8th March, 1976)
OF

WADDINGTONS LIMITED

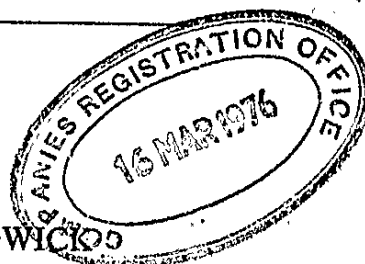
HEPWORTH & CHADWICK

Solicitors

GUILDFORD CHAMBERS

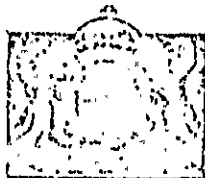
111 THE HEADROW

LEEDS LS1 5JP



*certified correct and up-to-date
J B Stephens, Secretary
1976*

No. 529122



Certificate of Incorporation

I Herely Certify, That

WADDINGTONS LIMITED

is this day incorporated under the Companies Act, 1948, and that the
Company is Limited.

Given under my hand at London this Eleventh day of
February One Thousand Nine Hundred and Fifty Four

A handwritten signature in dark ink, appearing to read 'G. H. Jones', is written over the printed name of the Registrar of Companies.

Registrar of Companies

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

AND

ORDINARY RESOLUTION

OF

WADDINGTONS LIMITED

Passed the 8th day of March 1976

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at Wakefield Road, Leeds LS10 3TP on Monday the eighth day of March 1976 the following were passed as Special Resolutions and an Ordinary Resolution respectively:-

SPECIAL RESOLUTIONS

1. That the Regulations contained in the printed document put before this Meeting and for the purposes of identification signed by Mr. H.E. Hodgson be approved and adopted as the Articles of Association of the Company in substitution for and to the complete exclusion of all the existing Articles of Association of the Company.
2. That the provisions of the Memorandum of Association of the Company with respect to the objects of the Company be altered -
 - (a) by deleting from paragraph (1) of Clause 3 thereof the words "and to give guarantees or become security for any such persons, firms or companies".
 - (b) by the addition of the following paragraph immediately after paragraph (1) of clause 3 thereof -

"(1) (1) To guarantee or provide security for, whether by personal covenant or by mortgage or charge upon all or any part of the undertaking property and assets (present and future) and the uncalled capital of the Company, or by both such methods, the performance of any contracts or obligations, and the payment of capital or principal (together with any premium) and dividends or interest on any shares debentures or other securities, of any person firm or company including in particular (without limiting the generality of the foregoing) any company which is for the time being (within the meaning of Section 154 of the Companies Act 1948) a holding company of the Company or another subsidiary of any such holding company or is otherwise associated with the Company in business".

ORDINARY RESOLUTION

That the capital of the Company be increased from £100 divided into 100 Ordinary Shares of £1 each to £1,750,000 divided into 1,750,000 Ordinary Shares of £1 each to rank pari passu as one class with the existing Ordinary Shares of £1 each.

H.E. Hodgson N.E. Hodgson
Chairman

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

WADDINGTONS LIMITED

The name of the Company is "WADDINGTONS LIMITED".

The Registered Office of the Company will be situate in England

The objects for which the Company is established are:-

- (a) To carry on all or any of the businesses or printers, stationers, lithographers, type-founders, stereo-typers, electro-typers, photographic printers, photo-lithographers, chromo-lithographers, engravers, die-sinkers, book-binders, designers, draughtsmen, paper and ink manufacturers, booksellers, publishers, advertising agents, 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 in any way connected therewith.
- (b) To carry on the business of manufacturers of and dealers in paper of all kinds, and articles made from paper or pulp, and materials used in the manufacture or treatment of paper, including cardboard railway and other tickets, mill boards, and wall and ceiling papers.
- (c) To carry on business as proprietors and publishers of newspapers, journals, magazines, books, publications and other literary works and undertakings.



- (d) To carry on all or any of the businesses of timber merchants, foresters, lumbermen, joiners, carpenters, wood turners and carvers, cabinet makers, general wood-workers, sheet metal and tinplate makers and workers, metal founders, converters, welders, rollers, forgers and polishers, platers, tanners, japanners, galvanisers, annealers, enamellers, radiator and boiler makers and repairers, gas, electrical, heating, mechanical and general engineers, painters, decorators, glaziers, plumbers, builders, builders' merchants and general factors, contractors, carters and carriers, merchants, traders and warehousemen.
- (e) To manufacture, import, export, repair, fit, instal and deal by wholesale and retail in all kinds of articles, materials, substances, commodities and things which may be required for the purposes of the above-mentioned businesses or any of them or are commonly supplied by or dealt in by persons engaged in any of such businesses or which may seem capable of being profitably dealt with in connection therewith or likely to be required by customers of or persons having dealings with the Company.
- (f) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (g) To purchase or by other means acquire any freehold, leasehold or other property for any estate or interest whatever and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, works machinery, plant or things and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.

- (n) To purchase or by other means acquire, and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, copyrights, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (i) To acquire and undertake the whole or any part of the business, good-will and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this company is authorised to carry on and, as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits or for co-operation, or for limiting competition or for mutual assistance with any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or Securities that may be agreed upon, and to hold and retain or sell, mortgage, and deal with any Shares, Debentures, Debenture Stock or Securities so received.
- (j) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

- (k) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (l) To lend and advance money or give credit to such persons, firms or companies, and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company.
- *(11) To guarantee or provide security for, whether by personal covenant or by mortgage or charge upon all or any part of the undertaking property and assets (present and future) and the uncalled capital of the Company, or by both such methods, the performance of any contracts or obligations, and the payment of capital or principal (together with any premium) and dividends or interest on any shares debentures or other securities, of any person firm or company including in particular (without limiting the generality of the foregoing) any company which is for the time being (within the meaning of Section 154 of the Companies Act 1948) a holding company of the Company or another subsidiary of any such holding company or is otherwise associated with the Company in business.
- (m) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock, perpetual or otherwise, and to secure the repayment of any money borrowed, raised, or owing by mortgage charge, or lien upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

- (n) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (o) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise) or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (p) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (q) To remunerate any person, firm or company rendering services to this Company whether by cash payment or by the allotment to him or them of Shares or Securities of the Company credited as paid up in full or in part or otherwise.
- (r) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company, or to contract with any person, firm or company, to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any Shares, Debentures, Debenture Stock or securities of this Company.

- (s) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company, or its employees or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.
- (t) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.
- (u) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (v) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any company purchasing the same.

- (w) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

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

4. The Liability of the Members is Limited.
- * 5. The Share Capital of the Company is One Million Seven Hundred and Fifty Thousand Pounds divided into One million Seven Hundred and Fifty Thousand Shares of £1 each. The Company has power from time to time to increase or reduce its Capital and to issue any Shares in the original or increased Capital with preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of Capital, or otherwise, as the Company may from time to time determine; provided always that if and whenever the Capital of the Company is divided into Shares of different classes the rights and privileges of any such class may be modified, varied or abrogated in manner set out in the Articles of Association of the Company for the time being.

* The authorised share capital was increased to £1,750,000 from £100 by an Ordinary Resolution duly passed on 8 March 1976

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each subscriber
FREDERICK MELVILLE STEPHENS LINTON BURY, LINTON, NR. WETHERBY. STOCKBROKER	ONE
ROBERT EVERARD CHADWICK THE HEADROW LEEDS 1 SOLICITOR	ONE

Dated the 3rd day of February 1954

Witness to the above Signatures

D. SCARGILL,
5 INGLE AVENUE,
MORLEY

Chartered Secretary

THE COMPANIES ACTS 1948 to 1967

Company limited by Shares

NEW ARTICLES OF ASSOCIATION

OF

WADDINGTONS LIMITED

(Adopted by Special Resolution on the 8th
day of March, 1976)

TABLE "A"

1. Subject as hereinafter provided and except where the same are varied by or inconsistent with these articles the regulations contained in or made applicable by Part II of Table A in the First Schedule to the Companies Act 1948 shall apply to the Company. Subject as aforesaid references herein to Table "A" shall mean references to the regulations in Part I of Table A aforesaid.

SHARES

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

Still Private

3. If any such separate general meeting as is referred to in Regulation 4 of Table "A" shall be adjourned owing to the absence of a quorum and if at the adjourned meeting a quorum shall not be present within half an hour from the time appointed for such adjourned meeting those holders of shares of the class concerned who are present shall be a quorum.

CALLS ON SHARES

4. In Regulation 15 of Table "A" the words "except in so far as may be otherwise agreed between the Company and any member in the case of the shares held by him" shall be deemed to be inserted immediately after the words "Provided that".

GENERAL MEETINGS

5. Subject to the provisions of the Act a Resolution in writing signed by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed or by their duly appointed Attorneys shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their Attorneys and signature in the case of a corporate body which is a member shall be sufficient if made by a Director or the Secretary thereof or its duly appointed Attorney. Regulation 5 of Part 11 of Table "A" shall not apply.
6. A poll may be demanded by the Chairman or by any member present in person or by proxy and entitled to vote and regulation 58 of Table "A" shall be construed accordingly.

BORROWING POWERS

7. The proviso to regulation 79 of Table "A" shall not apply to the Company.
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DIRECTORS

8. Unless and until determined by the Company in general meeting the number of Directors shall be not less than two.
9. A Director may vote on any contract or proposed contract in which he is interested and may be reckoned in estimating a quorum when any such contract or proposed contract is under consideration. Regulation 84 of Table "A" shall be construed accordingly.
10. Any Director who by request performs special services or goes or resides abroad for any purpose of the Company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the Directors may determine.
11. Each Director shall have the power by writing under his hand to nominate (1) any other Directors, or (2) any person approved for that purpose by the other Directors, to act as his alternate Director during his absence, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting, shall exercise and discharge all the functions, powers and duties of the Director whom he represents, Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointer ceases for any reason to be a Director.
12. The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for

the time being to attend and vote at general meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the Registered Office of the Company remove any Director from office or appoint any such person to be a Director.

13. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall (subject to Regulation 88 of Table "A") hold office until he is removed pursuant to the last preceding Article. Regulations 89 to 97 (inclusive) of Table "A" shall not apply.

14. A Director shall require no shareholding qualification but shall be entitled to attend and speak at General Meetings.

15. (i) The Directors shall have power at any time and from time to time to establish such Local Boards as they think fit in the interests of the Company to manage any of the affairs of the Company or any one or more branch or division of the Company and may appoint any persons to be members of such Local Board who shall be called "Local Directors".

(ii) The Directors may fix the remuneration of such Local Directors, define and limit their powers, authorities, discretions and duties from time to time, delegate to any such Local Board any of the powers authorities and discretions vested in the Directors and, as the Directors shall think fit, vary or annul such delegation and remove without notice any person appointed as a Local Director.

(iii) The Local Boards for the time being and each Local Director shall be subject to and comply with all regulations and requirements concerning them made by the Directors but, subject to the foregoing, the Local Boards and Local Directors for the time being shall, each in the locality over or in which their respective powers, authority and duties extend, be empowered to manage that part of the business

of the Company over which their said powers authority and duties extend and exercise therefor all powers of the Company which are not required by the Company's Articles of Association or by law to be exercised by the Company in general meeting or by the Board of Directors.

(iv) Each member of a Local Board shall be entitled to receive notice of and attend all meetings of the Local Board concerned but (unless he is also a Director of the Company) shall not be entitled to receive notice of or attend meetings of the Directors of the Company. Any Local Director shall be entitled to describe himself as such and, in signing any document which he is authorised to sign in his capacity as a Local Director shall always after his signature add the words "Local Director" and (where the heading or title of such document does not make absolutely clear to which branch or division it relates) the name of the Branch or division of the Company managed by such Local Board.

PROCEEDINGS OF DIRECTORS

16. A Resolution in writing signed by all Directors shall be as effective as a Resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one or more of the Directors. Regulation 106 of Table "A" shall not apply.

PENSIONS AND ALLOWANCES

17. The board may grant retiring pensions or annuities or other allowances, including allowances on death, to any persons or to the widow or dependants of any person in respect of services rendered by him to the Company as Managing Director, Assistant Managing Director, or in any other executive office or employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company or of its holding company (if any) notwith-

standing that he may be or may have been a Director of the Company and may make payments towards insurances or trusts for such purpose in respect of such pensions, annuities and allowances in the terms of engagement of any such person.

WINDING UP

18. Regulation 135 of Table "A" shall be read and construed as if the words "with the like sanction" were inserted immediately before the words "determine how such division" and the word "members" was substituted for the word "contributories".

INDEMNITY

19. In Regulation 136 of Table "A" there shall be inserted after the words "any proceedings" the words "relating to his conduct as an officer of the Company".

NAMES ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

FREDERICK MELVILLE STEPHENS
LINTON BURY
LINTON
NR. WETHERBY

STOCKBROKER

ROBERT EVERARD CHADWICK
THE HEADROW
LEEDS 1

SOLICITOR

DATED this 3rd day of February 1954

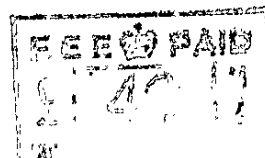
Witness to the above Signatures

D. SCARGILL
5 Ingle Avenue
MORLEY

Chartered Secretary

Company No. 529122

64



THE COMPANIES ACTS 1948 to 1983

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

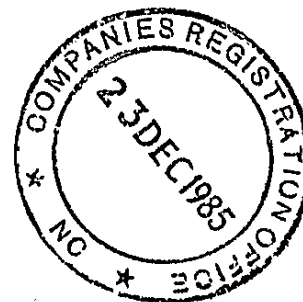
WADDINGTONS LIMITED

Passed the First day of July 1985

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at Wakefield Road, Leeds LS10 3TP on Monday the First day of July, 1985, the following resolution was duly passed as a Special Resolution of the Company:-

THAT the name of the Company be changed to "Waddingtons Cartons Limited"

K.E. Barlow
K.E. Barlow
Director



N1W
2 x 082
059 448

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

529122/65

I hereby certify that

WADDINGTONS LIMITED

having by special resolution changed its name, is now

incorporated under the name of

WADDINGTONS CARTONS LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the

31ST DECEMBER 1935

D. M. Wilkie
MRS. D. M. WILKIE

an authorised officer

NO. OF COMPANY 529122

THE COMPANIES ACT 1985, SECTION 252

SPECIAL RESOLUTION

OF

WADDINGTONS CARTONS LIMITED
(formerly WADDINGTONS LIMITED)

AT A GENERAL MEETING OF THE ABOVE NAMED COMPANY, DULY CONVENED AND HELD AT:
WAKEFIELD ROAD, LEEDS LS10 3TP ON THE 8TH OCTOBER 1986 THE FOLLOWING
RESOLUTION WAS DULY PASSED:-

The accounts of the company for the financial year ended 31 MARCH 1984
having been laid before the company at the meeting, and the company having
qualified as small in that year and having been dormant since the end of it,
the company resolves to make itself exempt from the obligation to appoint
auditors as otherwise required by section 384 of the Companies Act 1985.

SIGNED.....

DIRECTOR OR SECRETARY
OF COMPANY

DATE

