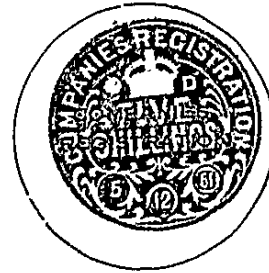


NO. OF COMPANY 710304

(C.F. 41)

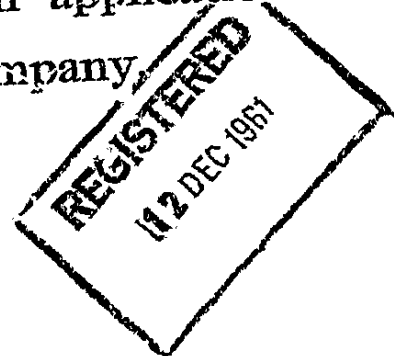
THE COMPANIES ACT, 1948.



A 5/-  
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)  
(SEE FOOTNOTE OVERLEAF)



NAME OF  
COMPANY

CHARLES WILKINSON ENGINEERING CO.

LIMITED.

No. C.F. 41.

F 130. 5510G(L)

SHAW & SONS  
LIMITED

Law Stationers and Company Registration Agents  
7, 8 & 9, Fetter Lane, Fleet Street, E.C.4

Presented by

Griffiths & Lewis,

2, Crescent Place,

Choltenham.

4 DEC 1951

I, GERALD RUPERT WILLIAM LEWIS

of 2, Crescent Place Cheltenham in the County of

Gloucester

DO solemnly and sincerely declare that I am (a) [a Solicitor of the Supreme Court engaged in the formation] [~~a person named in the Articles of Association as a Director/Secretary~~],

of

CHELTEHAM LAMINATING CO.

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."

Declared at 3, Crescent Terrace

Cheltenham in the County of

Gloucester

the 28<sup>th</sup> day of November

One thousand nine hundred and sixty-one

before me,

Nictor G. A. Moss

A Commissioner for Oaths (b)

*Gerald Lewis*

NOTE.

Section 15 of The Companies Act, 1948.

15.—(1) A Certificate of Incorporation given by the Registrar in respect of any Association shall be conclusive evidence that all the requirements of this Act in respect of registration and of matters precedent and incidental thereto have been complied with, and that the Association is a Company authorised to be registered and duly registered under this Act.

(2) A Statutory Declaration by a Solicitor of the Supreme Court, and in Scotland by a Solicitor, engaged in the formation of the Company, or by a person named in the Articles as a Director or Secretary of the Company, of compliance with all or any of the said requirements shall be produced to the Registrar, and the Registrar may accept such a Declaration as sufficient evidence of compliance.

This margin to be reserved for binding.

NO. OF COMPANY.....710304 1/2

COMPANY HAVING A SHARE CAPITAL.



Inland  
Revenue  
Duty Stamp  
to be  
impressed  
here.

NAME OF  
COMPANY.....

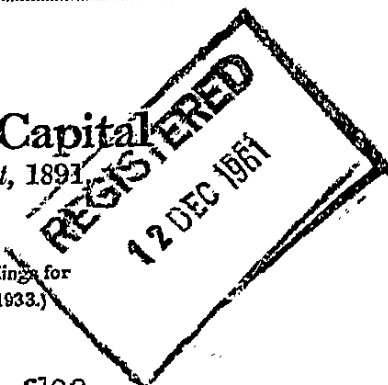
CHELTE NHAM LAMINATING CO.

LIMITED.

### Statement of the Nominal Capital

*made pursuant to Section 112 of the Stamp Act, 1891*

(NOTE.—The stamp duty on the Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)



The Nominal Capital of the above-named Company is £100

Signature.....

*M Howard*

Date.....

*28<sup>th</sup> Nov 1961*

Description.....

*Director*

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

CAT. No. C.A.25.

5915 (A) □

SHAW & SONS  
LIMITED

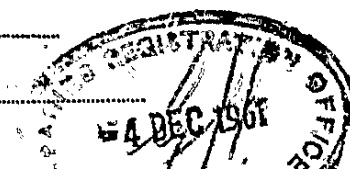
Law Stationers and Company Registration Agents  
7, 8 & 9, Fetter Lane, Fleet Street, E.C.4

Presented for registration by

Griffiths & Lewis,

2, Crescent Place,

Cheltenham.



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



710304/3

The Companies Act, 1948



COMPANY LIMITED BY SHARES

# Memorandum of Association

OF

CHELTENHAM LAMINATING CO. LIMITED.



1. The name of the Company is "CHELTENHAM LAMINATING CO. LIMITED".

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

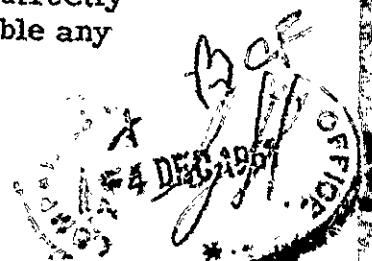
3. The objects for which the Company is established are :-

(1) (a) To carry on business as designers, manufacturers and fabricators of, buyers, sellers and agents for the sale of, and dealers in fibre glass, resin bonded glass fibre laminates, and re-inforced plastic materials of every description.

(b) To carry on business as moulders and workers in fibre glass, plastic, glass, china, wood, metal and any composite substance, and as manufacturers of and dealers in any goods, components and structures made of any such materials and substances.

(c) To carry on business as light and general engineers, metal fabricators and converters, precision, mechanical, motor and electrical engineers, iron and brass foundries, toolmakers, spinners, metal stampers, die-casters, die sinkers, sheet metal workers, panel beaters, metal makers, refiners and workers, welders, japanners, annealers, electro and chromium platers, polishers, pattern and model makers, wood and timber merchants, joiners, cabinet makers, warehousemen, storage contractors, proprietors of garages and service stations, and suppliers of petrol and all kinds of spirits and lubricating and other oils.

(2) To carry on or acquire any businesses similar to the businesses above-mentioned or which may be conveniently or advantageously carried on or combined with them, or may be calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.



- (3) To purchase or sell, take or let on lease, take or give in exchange or on hire, or otherwise acquire, grant, hold or dispose of any estate or interest in any lands, buildings, easements, concessions, machinery, plant, stock in trade, goodwill, trade marks, designs, patterns, patents, copyright or licences, or any other real or personal property or any right, privilege, option, estate or interest.
- (4) To sell, lease, let on hire, improve, manage, develop, mortgage, dispose of, turn to account or otherwise deal with all or any of the property and rights and undertakings of the Company for such consideration as the Company may think fit.
- (5) To erect, build, construct, alter, improve, replace, remove, enlarge, maintain, manage, control or work any railways, tramways, roads, canals, docks, locks, wharves, stores, buildings, shops, factories, works, mills, plant or machinery necessary for the Company's business, or to join with others in doing any of the things aforesaid.
- (6) To borrow or raise money for the purposes of the Company and for that purpose to mortgage or otherwise charge the whole or any part of the Company's undertaking, property and assets including the uncalled Capital of the Company.
- (7) To remunerate any person, firm or company for services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the Shares in the Company's Capital, or any Debentures, Debenture Stock or other Securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (8) Upon the issue of any Shares to employ brokers and agents and to pay underwriting commission to or otherwise remunerate by Shares or options to take Shares, or by Debentures, Debenture Stock or other Securities, persons subscribing for Shares or procuring subscriptions for Shares.
- (9) To accept, draw, make, execute, discount and endorse bills of exchange, promissory notes, or other negotiable instruments.
- (10) To apply for and take out, purchase, obtain licences to use or otherwise acquire any trade marks, designs, patterns, patents, patent rights, inventions, or secret processes which may be useful for the Company's objects, and to grant licences to use the same.

- (11) To pay all the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and incorporation of the Company.
- (12) To cause the Company to be registered or otherwise incorporated in any Colony, Dependency or Foreign State where the Company's operations are carried on in accordance with the laws of such Colony, Dependency or Foreign State.
- (13) To establish or promote any company for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (14) To acquire and undertake the whole or any part of the assets and/or liabilities of any person, firm or company carrying on any business of a nature similar to that which this Company is authorised to carry on.
- (15) To amalgamate with any company having objects similar to those of this Company.
- (16) To sell or dispose of the whole undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for Shares, Debentures or Securities of any other company having objects altogether or in part similar to those of this Company.
- (17) To subscribe or guarantee money for any charitable, benevolent, educational or social object, or for any exhibition or for any public, general, or useful object which the Directors may think desirable or advantageous to the Company.
- (18) To establish and support, or to aid in the establishment and support of, any club, institution or organisation calculated to benefit persons employed by the Company or having dealings with the Company.
- (19) To invest the moneys of the Company not immediately required upon such securities and in such manner as the Directors may from time to time determine.
- (20) Subject to the provisions of Section 54 of the Companies Act, 1948, to lend and advance money 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 guarantee the performance of contracts by such persons, firms or companies.

(21) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and to lend money to, guarantee the contracts of, or otherwise assist, any such person or company.

(22) To take, or otherwise acquire, and hold shares, debentures, debenture stock or other securities in any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

(23) To grant bonuses, gratuities, pensions or charitable aid to persons employed by the Company.

(24) To distribute any of the property of the Company among its Members in specie.

(25) To do all such things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the Members is limited. ✓

5. The Share Capital of the Company is £100, divided into 100 Shares of £1 each. ✓

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	No. of Shares taken by each Subscriber.
<p><i>Mr Howard</i>  <i>104 Brooklyn Gardens Cheltenham.</i>  <i>Engineer.</i></p> <p><i>M. Howard</i>  <i>104 Brooklyn Gardens, Cheltenham.</i>  <i>Married woman</i></p>	<p><i>ONE</i></p> <p><i>ONE</i></p>
TOTAL SHARES TAKEN.	<i>TWO</i>

Dated this *twenty eighth* day of *November* 19*61*

Witness to the above Signatures:-

*Gerald Lewis* (G. R. W. LEWIS)  
*2 Buccent Place,*  
*Cheltenham*  
*Solicitor*





710304/K



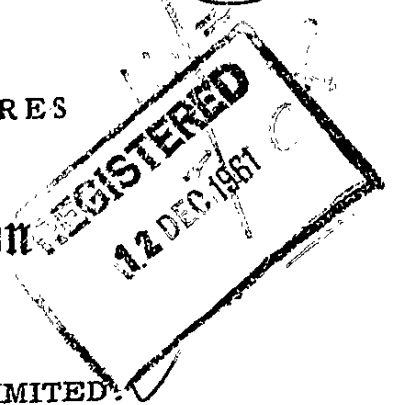
The Companies Act, 1948

COMPANY LIMITED BY SHARES

## Articles of Association

OF

CHELTENHAM LAMINATING CO. LIMITED



### PRELIMINARY AND INTERPRETATION.

1. The following shall be the Articles of the Company.

2. The regulations contained in Table A of the First Schedule to the Companies Act, 1948, are excluded and shall not apply to the Company, except in so far as the said regulations are hereinafter expressly stated to apply to the Company. In case of any difference or inconsistency between the provisions of these Articles and the regulations of the said Table A hereinafter expressly referred to, the provisions of these Articles shall prevail.

3. In these Articles:-

"the Act" means the Companies Act, 1948;

"the seal" means the Common Seal of the Company;

"the Secretary" means any person appointed to perform the office of Secretary of the Company;

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

"Table A" means Part I of Table A of the First Schedule to the Act;

"the Articles" means the Articles of Association of the Company as originally hereby framed, or as altered by special resolution, except that where there is a reference to a number of a clause of the Articles, it shall be deemed to refer to the clause as numbered in the Articles as herein printed, and not in any subsequent alteration of the Articles.

Expressions referring to writing shall, unless the contrary intention appears, be construed 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 the Articles shall bear the same meaning as in the Act.

4. The Company is a private company within the meaning of the Act, and accordingly:-

- 17A
- (a) The right to transfer Shares is restricted in the manner hereinafter prescribed;
  - (b) The number of members of the Company is limited to fifty, 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; provided that where two or more persons hold one or more Shares in the Company jointly, they shall for the purpose of this Clause be treated as a single member;
  - (c) Any invitation to the public to subscribe for any Shares or Debentures of the Company is prohibited; but nevertheless an offer or invitation may be made to the members and debenture holders of the Company, subject to the provisions of sub-clause (b) of this Clause, to subscribe for Shares or Debentures of the Company, if such an offer or invitation can properly be regarded as a domestic concern of the persons making and receiving it, whether because it is not calculated to result directly or indirectly in the Shares or Debentures becoming available for subscription or purchase by persons other than those receiving the offer or invitation, or otherwise;

- (d) The Company shall not have the power to issue Share Warrants to bearer;
- (e) The Company shall be an exempt Private Company within the meaning of Section 129 (4) of the Act, and the Directors shall ensure that all the provisions of the Act and of the Seventh Schedule thereto shall be at all times observed, so that the Company shall always remain an exempt Private Company; and in particular no Shares or Debentures of the Company shall be held by any body corporate, and no person other than the holder of the Shares or Debentures of the Company shall have any interest in the said Shares or Debentures, unless the holding of the said Shares or Debentures by a body corporate, or the interest in the said Shares or Debentures by a person other than the holder of the said Shares or Debentures shall fall within the exceptions to the basic conditions as stated in the said Seventh Schedule. All the other clauses of the Articles shall apply and be construed so as to be subject to the provisions of this Clause.

#### ALTERATION OF ARTICLES.

5. The Company may from time to time alter or add to any of these Articles by passing and registering a special resolution in the manner prescribed by the Act. No Member of the Company shall be bound by any alteration made in the Memorandum of Association or in the Articles after the date on which he became a Member, if and so far as the alteration requires him to take or subscribe for more Shares than the number held by him at the date on which the alteration is made, or in any way increases his liability as at that date to contribute to the Share Capital of, or otherwise to pay money to, the Company, unless such Member agrees in writing to be bound by the alteration either before or after it is made.

#### SHARES.

6. Regulations 2 to 10, inclusive, of Table A shall apply.

LIEN.

7. 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 Clause. The Company's lien, if any, on a Share shall extend to all dividends payable thereon.

8. Regulations 12 to 14, inclusive, of Table A shall apply.

CALLS ON SHARES.

9. Regulations 15 to 21, inclusive, of Table A shall apply.

TRANSFER OF SHARES.

10. If any Member wishes to transfer his Shares, or any of them, to a person who is not a Member of the Company, the Member wishing to transfer his Shares (hereinafter referred to as "the transferring Member") shall notify his wish to the Directors by sending to them a notice in writing (hereinafter referred to as a "transfer notice") to the effect that he wishes to transfer such Shares. The said transfer notice shall specify the number of Shares which the transferring Member wishes to transfer, and the sum estimated by the transferring Member to be the value of each of such Shares. The transferring Member shall not be entitled to revoke a transfer notice without the consent in writing of the Directors.

11. The receipt by the Directors of a transfer notice shall constitute an authority to them to offer for sale the Shares which the transferring Member wishes to transfer at a fair value, to be ascertained as follows:-

- (a) If the Directors shall approve the sum estimated by the transferring Member as the value of the Shares, then such sum shall be the fair value;
- (b) If the Directors, at their discretion, shall not approve the sum estimated as the said value by the transferring Member, they shall request the Auditor of the Company to make, in writing, a valuation of the current value of the said Shares, and the sum thus fixed by the Auditor shall be the fair value;

- (c) If for any reason the Auditor shall refuse to, or for any other reason shall not, make the said valuation, the Directors, with the consent in writing of the transferring Member, shall request any other person whom they think fit to make the said valuation in the same manner as prescribed in sub-clause (b) of this Clause, and the sum thus fixed by this person shall be the fair value.

12. When the fair value of the Shares which the transferring Member wishes to transfer shall have been fixed in the manner prescribed in Clause 11 of the Articles, the Directors shall cause a notice in writing to be sent to the transferring Member, informing him of the fair value of the Shares, and shall also cause a notice to be sent to every other Member of the Company, stating the number and the fair value of the said Shares, and shall therein invite each of such Members to give notice in writing, within fourteen days, whether he is willing to purchase any, and if so what maximum number, of the said Shares.

13. If at the expiration of the fourteen days referred to in Clause 12 of the Articles only one Member (hereinafter referred to as "the purchasing Member") shall have given notice in writing to the Company of his desire to purchase all or some of the Shares which the transferring Member wishes to transfer, the Directors shall inform the transferring Member of the name and address of the purchasing Member, and the transferring Member shall complete and execute a transfer of those of the said Shares which the purchasing Member has stated in the said notice that he is willing to purchase to the purchasing Member, and shall deliver up the said transfer and the relative Share Certificates to the purchasing Member in exchange for the purchase money. If at the expiration of the said fourteen days two or more Members (hereinafter referred to as "the purchasing Members") shall have given notice in writing to the Company of their desire to purchase all or some of the said Shares, the Directors shall apportion the said Shares amongst the purchasing Members as far as possible in proportion to the number of Shares in the Company already held by them respectively, provided that none of the purchasing Members shall be obliged to take more than the maximum number of the said Shares which he has expressed his willingness to take in the said notice. If the number of the purchasing Members exceeds the number of the said Shares, the Directors shall not apportion more than one of the said Shares to any one of the purchasing Members, and shall select as the transferees of the said Shares those of the purchasing Members having larger holdings of Shares in the Company in preference to those of the purchasing Members having smaller holdings of Shares in the Company. The Directors shall then inform the transferring Member of the names and addresses of the

purchasing Members or of those of them who shall have been selected as transferees by the Directors in accordance with the provisions of this Clause, and the number of Shares to be transferred to each of them; and the transferring Member shall complete and execute transfers to the purchasing Members or those of them selected as transferees as aforesaid of those Shares to be transferred to them under the provisions of this Clause, and shall deliver up the transfers and the relative Share Certificates to the Members to whom he has transferred his Shares, in exchange for the purchase money.

14. Notwithstanding anything in Clause 13 of the Articles, when, under the provisions of the said Clause, the transferring Member has transferred some of the Shares in respect of which a Share Certificate has been issued to one transferee, and other of the Shares in respect of which the same Share Certificate has been issued to one or more other transferees, the transferring Member shall deliver the said Share Certificate and the transfers not to the said transferees, but to the Company, and the Secretary shall retain the said Share Certificate, and shall certify on the transfers that the relative Share Certificates for the transferring Member's Shares have been duly lodged in the office of the Company.

15. If the Directors shall be unable, within one month after the receipt of the transfer notice referred to in Clause 10 of the Articles, to find a purchaser for all or any of the Shares which the transferring Member wishes to transfer among the Members of the Company, the transferring Member may transfer the said Shares or those thereof which remain unsold under the provisions of Clause 13 of the Articles to any person, even though such person is not a Member of the Company, and at any price which may be agreed between the transferring Member and the said person; but notwithstanding anything contained in this Clause, the Directors may refuse to register the transfer and the said person as a Member of the Company under the provisions of Clause 17 (a) of the Articles and of Regulation 25 of Table A.

16. Nothing contained in the provisions of Clauses 10 to 15 inclusive of the Articles shall apply to a transfer of Shares by a Member of the Company to a person who is already, before the said transfer, a Member of the Company.

17. (a) The Directors may, in their absolute discretion and without assigning any reason therefor, refuse to register any transfer of any Share, whether or not it is a fully paid up Share.

(b) Regulations 22 and 23, and Regulations 25 to 28, inclusive, of Table A shall apply.

TRANSMISSION OF SHARES.

18. Regulations 29 to 32, inclusive, of Table A shall apply.

FORFEITURE OF SHARES.

19. Regulations 33 to 39, inclusive, of Table A shall apply.

ALTERATION OF CAPITAL.

20. Regulations 44 to 46, inclusive, of Table A shall apply.

GENERAL MEETINGS.

21. Regulations 47 to 49, inclusive, of Table A shall apply.

NOTICE OF GENERAL MEETINGS.

22. Regulations 50 and 51 of Table A shall apply.

PROCEEDINGS AT GENERAL MEETINGS.

23. (a) 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 or more Members personally present and holding, or representing by proxy, not less than Five per cent. of the issued Capital of the Company, shall be a quorum.

(b) Regulation 52, and Regulations 54 to 61, inclusive, of Table A shall apply.

VOTES OF MEMBERS.

24. Regulations 62 to 73, inclusive, of Table A shall apply.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS.

25. Regulation 74 of Table A shall apply.

RESOLUTIONS IN WRITING.

26. 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.

DIRECTORS.

27. (a) The number of the Directors of the Company shall be the number fixed from time to time by the Company in General Meeting but need not exceed one. The first Director of the Company shall be Maurice Havard. If and so long as there is a sole Director he shall have authority to exercise all the powers, authority and discretions by the Articles expressed to be vested in the Directors, and the Articles shall be interpreted as modified accordingly.

(b) Subject to the provisions of Section 184 of the Act and Regulation 96 of Table A, and of Clause 31A of the Articles, the said Maurice Havard so long as he continues to be the beneficial holder of Two Shares in the Company, shall remain a Director of the Company, and shall not be subject to retirement by rotation under the provisions of Regulation 89 of Table A, until he shall die or elect to retire.

(c) The qualification of a Director shall be the holding as beneficial owner of at least Two Shares of the Company. A Director may act before acquiring his qualification, but it shall be his duty to acquire his said qualification within two months after his appointment.

(d) Regulations 76 and 78 of Table A shall apply.

POWERS AND DUTIES OF DIRECTORS.

28. Any Director may from time to time appoint any person to be an alternate or substitute Director, provided that such appointment is approved by a Special Resolution passed by the Company in General Meeting. The appointee, while he holds office as an alternate or substitute Director, shall be entitled to receive notice of the Meetings of the Directors, and of committees of the Directors, and so attend and vote thereat, and to act, to the same extent as the Director appointing him, but he shall not require any qualification, and shall not be entitled to any remuneration from the Company otherwise than out of the remuneration of the Director appointing him, as may be agreed between the said Director and the appointee. Any appointment so made may be revoked at any time by the appointor or by a resolution of the Directors, or by an Ordinary Resolution of the Company in General Meeting. Any appointment or revocation by the appointor, made under this Clause shall be in writing, and notice in writing shall be given to the registered office of the Company or to some other place as the Company may determine from time to time.



29. 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 Section 129 (4) of the Act.

30. (a) A Director may vote and be counted in the quorum at any meeting of the Directors in respect of any contract or proposed contract or arrangement with the Company whether or not such Director is directly or indirectly interested in any such contract or proposed contract.

(b) Regulations 80 to 83, inclusive, Sections (1), (3), (4) and (5) of Regulation 84, and Regulations 85 to 87, inclusive, of Table A shall apply.

#### DISQUALIFICATION OF DIRECTORS.

31A. The office of Director shall be vacated if the Director:-

- (a) Ceases to be a Director by virtue of Section 182 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) Is found lunatic or becomes of unsound mind; or
- (e) Is convicted of an indictable offence; or
- (f) Gives to the Directors one month's notice in writing that he resigns his office of Director, in which event the said office shall be vacated at the expiration of such month; or
- (g) Shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period.

31B. A person otherwise eligible, and not excluded by the provisions of any other clause in the Articles, may be appointed a Director in the manner provided in the Articles, notwithstanding that he is over seventy years of age at the time of his appointment as a Director; and subject to any other provision in the Articles, a Director may continue to hold office as a Director notwithstanding that he has reached the age of seventy, and no Director shall retire at the conclusion of the first Annual General Meeting after he has reached the age of seventy or at any other time merely because he has reached the age of seventy or any other age. The provisions of Section 185 of the Act shall not apply to the Company at any time whether or not at that time the Company is by statute exempted from those provisions.

ROTATION OF DIRECTORS.

32. Regulations 89 to 97, inclusive, of Table A shall apply, unless herein otherwise expressly provided.

PROCEEDINGS OF DIRECTORS.

33. (a) The quorum necessary for the transaction of business at a Meeting of the Directors shall (until otherwise determined by the Company in General Meeting) be one, and one Director present alone at a duly convened Meeting of the Board of Directors may act and pass resolutions, and such acts and resolutions shall be as valid as if they had been performed or passed by a majority of the Directors present at a Meeting of the Directors attended by more than one Director.

(b) Regulation 98, and Regulations 100 to 106, inclusive, of Table A shall apply.

BORROWING BY DIRECTORS.

34. The Directors may from time to time, at their discretion, raise or borrow any sum or sums of money, for the purposes of the Company, and may secure the sums so raised or borrowed by mortgage of the whole or any part of the property or assets of the Company, both present and future, including the uncalled Capital of the Company, or by Debentures, Debenture Stock or other securities, charged upon the said property or assets of the Company.

MANAGING DIRECTOR.

35. Subject to the provisions of Section 184 of the Act, and Regulation 96 of Table A, and of Clause 31A of the Articles, the said Maurice Havard, referred to in Clauses 27(a) and 27(b) of the Articles, so long as he shall continue to hold as beneficial owner Two Shares in the Company and to be a Director of the Company under the provisions of Clause 27(b) of the Articles, shall be the permanent Managing Director of the Company, and shall be entitled to exercise all the powers, authorities and discretions conferred by the Articles on the Directors.

SECRETARY.

36. Regulations 110 to 112, inclusive, of Table A shall apply.

16.

SEAL.

37. Regulation 113 of Table A shall apply.

DIVIDENDS AND RESERVE.

38. Regulations 114 to 122, inclusive, of Table A shall apply.

ACCOUNTS.

39. Regulations 123 to 127, inclusive, of Table A shall apply.

CAPITALISATION OF PROFITS.

40. Regulations 128 and 129 of Table A shall apply.

AUDIT.

41. Regulation 130 of Table A shall apply.

NOTICES.

42. Regulations 131 to 134, inclusive, of Table A shall apply.

WINDING UP.

43. Regulation 135 of Table A shall apply.

INDEMNITY.

44. Regulation 136 of Table A shall apply.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Mr Howard  
104 Brooklyn Gardens, Cheltenham  
Engineer

M. Howard  
104 Brooklyn Gardens, Cheltenham.

Married woman.

Dated this *twenty eighth* day of November 19 *61*

Witness to the above Signatures:-

*Geordie Lewis*  
2, Crescent Place,  
Cheltenham  
Solicitor

C. 173

DUPLICATE FOR THE FILE

No. 710304



## Certificate of Incorporation

I Hereby Certify, that

CHELTEHAM LAMINATING CO. LIMITED

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

Given under my hand at London this Twelfth day of  
December One Thousand Nine Hundred and Sixty one.

*A. J. V. M. A. S.*  
Assistant Registrar of Companies.

Certificate  
received by }—

*Shaw & Sons Ltd*

Date

12/12/61

Number of Company: 710304

14

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES.

ORDINARY RESOLUTION

of

CHELTHENHAM LAMINATING COMPANY LTD

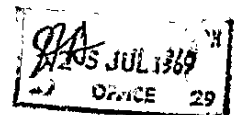
PASSED on the 19th Day of July, 1969.

At an Extraordinary General Meeting of the above named company duly convened and held at the Company's Registered Office at Bamfurlong Lane, Staverton, nr. Cheltenham on the 19th July, 1969, the subjoined Ordinary Resolution was duly passed, viz

RESOLUTION.

THAT the Share Capital of the Company be increased to £300 by the creation of 200 Ordinary Shares of £1. each, to rank pari passu in all respects with the existing Share Capital of the Company.

.....*M. Howard*.....  
Chairman.



B

14

NO. OF COMPANY 710304/15

[C.F. 10]

## THE COMPANIES ACT, 1948.

### Notice of Increase in Nominal Capital.

*Pursuant to Section 63.*

NAME OF COMPANY CHELTEMHAM LAMINATING COMPANY

LIMITED

JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

Cat. No. C.F. 10.

SHAW & SONS LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

*Law Stationers and Company Registration Agents.*

S1184 (2) L

Presented by

WAUGH, HAINES, RIGBY & CO.,  
31, Rodney Road,  
Cheltenham.

Document Filer's Reference

*ch*  
*SH*

# Notice of Increase in Nominal Capital.

To the REGISTRAR OF COMPANIES.

CHELTEHAM LAMINATING COMPANY  
.....LIMITED,  
hereby gives you notice pursuant to Section 63 of the Companies Act, 1948,  
that by (a) ORDINARY Resolution of the Company dated the  
13<sup>TH</sup> day of JULY 1969, the nominal Capital  
of the Company has been increased by the addition thereto of the sum of  
£ 200 beyond the registered Capital of £ 100

The additional Capital is divided as follows:—

Number of Shares.	Class of Share.	Nominal Amount of each Share.
<u>200</u>	<u>ORDINARY</u>	<u>£1</u>

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 EQUALLY WITH THOSE SHARES  
ALREADY ISSUED.

~~reference to~~ of the new Shares are Preference Shares, and are (b) [not]  
reference to

(Signature).....

A. Howard

(State whether Director, or Secretary).....

Director

Dated the 23<sup>RD</sup> day of JULY 1969

- (a) "Ordinary," "Extraordinary" or "Special"  
(b) Delete as appropriate.

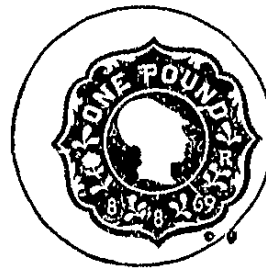
This margin to be reserved for binding.



NO. OF COMPANY

710304/116

COMPANY HAVING A SHARE CAPITAL.



Inland  
Revenue  
Duty Stamp  
to be  
impressed  
here.

NAME OF

COMPANY

CHELTEHAM LAMINATING COMPANY

LIMITED.

## Statement of Increase of Nominal Capital

pursuant to Section 112 of the Stamp Act, 1891.

(NOTE.—The stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

The Nominal Capital of the above-named Company has by a Resolution of the Company dated 19<sup>TH</sup> JULY 1969 been increased by the addition thereto of the sum of £ 200 beyond the Registered Capital of £100

Signature

*A. Howard*

Date

23 JULY 1969

Description

*Director*

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the increase.

CAT. NO. CA26.

JORDAN & SONS, LTD.,

116, Chancery Lane, London, W.C2.

SHAW & SONS LTD.

7, 8 & 9, Fetter Lane, London, E.C4.

Law Stationers and Company Registration Agents.

S814 (1), L

Presented for registration by

WAUGH, HAINES, RIGBY & CO.,

31, Rodney Road,

Cheltenham.



This margin reserved for filing, and must not be written on.

Number of Company: 710304

18

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES.

ORDINARY RESOLUTION

of

CHELTENHAM LAMINATING COMPANY LTD.

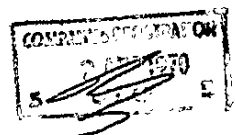
PASSED on the 19th day of March, 1970

At an Extraordinary General Meeting of the above named company duly convened and held at the Company's Registered Office at Bamfurlong Lane, Staverton, nr. Cheltenham on the 19th March, 1970, the subjoined Ordinary Resolution was duly passed, viz:-

RESOLUTION

T H A T the Share Capital of the Company be increased to £1000 by the creation of 700 Ordinary Shares of £1. each, to rank pari passu in all respects with the existing Share Capital of the Company.

*McHewar*  
.....  
Chairman.



NO. OF COMPANY.....710304

[C.F. 10]

THE COMPANIES ACT, 1948.

Notice of Increase in Nominal Capital.

Pursuant to Section 63.

NAME OF COMPANY.....CHELTENHAM LAMINATING COMPANY

LIMITED

JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

Gen. No. C.F. 10.

SHAW & SONS LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

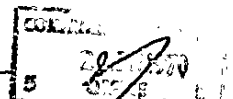
Law Stationers and Company Registration Agents.

53124 (2) L

Document Filer's Reference

Presented by

WAUGH, HAINES, RIGBY & CO.,  
21, Rodney Road,  
Cheltenham.



# Notice of Increase in Nominal Capital.

To the REGISTRAR OF COMPANIES.

CHELTENHAM LAMINATING COMPANY

LIMITED,

hereby gives you notice pursuant to Section 63 of the Companies Act, 1948, that by (a) ORDINARY Resolution of the Company dated the 19<sup>TH</sup> day of MARCH 1970, the nominal Capital of the Company has been increased by the addition thereto of the sum of £ 700 beyond the registered Capital of £ 300

The additional Capital is divided as follows:—

Number of Shares.	Class of Share.	Nominal Amount of each Share.
<u>700</u>	<u>ORDINARY</u>	<u>£1</u>

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 in all respects with existing Shares.*

NONE of the new Shares are Preference Shares, and are (b) [not] redeemable.

(Signature).....

*A Howard*

(State whether Director, or Secretary).....

*Director*

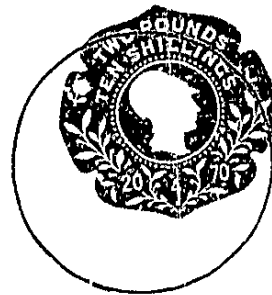
Dated the 24<sup>TH</sup> day of MARCH 1970

- (a) "Ordinary," "Extraordinary" or "Special"  
(b) Delete as appropriate.

NO. OF COMPANY... 710304

20

COMPANY HAVING A SHARE CAPITAL.



Inland Revenue  
Duty Stamp  
to be  
impressed  
here.



NAME OF

COMPANY

CHELTEENHAM LAMINATING

COMPANY

LIMITED.

## Statement of Increase of Nominal Capital

pursuant to Section 112 of the Stamp Act, 1891.

(NOTE.—The stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

The Nominal Capital of the above-named Company has by a Resolution of the Company dated 19 MARCH 1970 been increased by the addition thereto of the sum of £ 700— beyond the Registered Capital of £300

Signature.....

*A. Howard*

Description.....

*Director*

24/3/70.

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (S. 1, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the increase.

CAT. NO. CA25.

JORDAN & SONS, LTD.,

116, Chancery Lane, London, W.C.2.

SHAW & SONS LTD.,

7, 8 & 9, Fetter Lane, London, E.C.4.

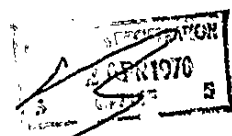
Law Stationers and Company Registration Agents.

SS12 (D)

Presented for registration by

WAUGH, HAINES, RIGBY & CO.,

37, Rodney Road,  
Cheltenham.



G

COMPANIES FORM No. 325

Notice of place where register of directors' interests in shares etc. is kept or of any change in that place

Note: This notice is not required where the register is and has always been kept at the Registered Office

325

Paragraph 325 of and Schedule 3 to paragraph 27 to the Companies Act 1985

To the Registrar of Companies

For official use Company number

[ ] [ ] [ ] [ ]

710304

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

Name of company

CHELTFENHAM LAMINATING CO LTD

I now declare that the register of directors' interests in shares and/or debentures, which is kept by the company pursuant to section 325 of the above Act, is (now) kept at

Third Floor, The Quadrangle

Imperial Square

Old London

Postcode

GL50 1PZ

*Ad Howard*

Director, Secretary, Date 18-4-88

Signature of person authorised to sign

Printed name of person authorised to sign  
Imperial Square  
Old London  
GL50 1PZ

CO 325 1-8-88

Postage

18-4-88  
ONE

G

COMPANIES FORM No. 318

318

Notice of place where copies of directors' service contracts and any memoranda are kept or of any change in that place

Note. This notice is not required where the relevant documents are and have always been kept at the Registered Office

Please do not  
write in  
this margin

Pursuant to section 318 of the Companies Act 1985

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

to the Registrar of Companies

For official use

Company number

[ ] [ ] [ ] [ ]

710 304

Name of company

CHELTONHAM LAMINATING CO LTD

\* insert full  
name of company

(give notice that copies of such of the directors' service contracts (or where they are not in writing written memoranda setting out the terms of such contracts) as are required to be kept by the company and to be open to the inspection of the members of the company are (now) kept at:

\* insert or  
appropriate

Third Floor, The Quadrangle	
Imperial Square	
Cheltenham	
Glos	Postcode GL50 1PZ

Signed

*Mr Howard*

Director ~~Secretary~~ Date 18-4-88

Register to name address and  
reference only.

Grant Thornton  
The Quadrangle  
Imperial Square  
Cheltenham Glos  
GL50 1PZ

For official Use  
only

Postcode

18-4-88

G

COMPANIES FORM No. 353

**Notice of place where register of members is kept or of any change in that place**

Note: This notice is not required where the register is and has, since 1 July 1948, always been kept at the Registered Office

353

Please do not  
write in  
this margin

Pursuant to section 353 of the Companies Act 1985

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

\* Insert full name  
of company

\* Delete as  
appropriate

To the Registrar of Companies

For official use

Company number

[ ] [ ] [ ] [ ]

710304

Name of company

CHELTONHAM LAMINATING Co LTD

gives notice that the register of members is (now) kept at:

Third Floor, The Quadrangle	
Imperial Square	
Cheltenham	Postcode
Glos	GL50 1PZ

Signed

*Richard*

(Director) (Secretary) Date 18-4-88

Presenter's name address and  
reference (if any)

GEORGE THORNTON  
The Quadrangle  
Imperial Square  
Cheltenham Glos  
GL50 1PZ

For official Use  
General Section

Post room



No. of Company: 710304

The Companies Act 1985

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

---

SPECIAL RESOLUTION

of

CHELTENHAM LAMINATING CO. LIMITED

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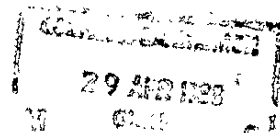
At an EXTRAORDINARY GENERAL MEETING of the abovenamed Company, duly convened, and held at the Company's registered office at Bamiurlong Lane, Staverton on the 25th day of April 1988, the following resolution was passed as a Special Resolution:

SPECIAL RESOLUTION

THAT the regulations contained in the document now produced to the meeting and for the purpose of identification signed by the Chairman hereof be adopted as the Articles of Association of the Company to the exclusion of and in substitution for the existing Articles of Association of the Company.

Dated this            27<sup>th</sup>    day of    April            1988

.....  
CHAIRMAN



7/03/84  
/ed

THE COMPANIES ACT 1985

---

COMPANY LIMITED BY SHARES

---

ARTICLES OF ASSOCIATION  
OF  
CHELTENHAM LAMINATING CO. LIMITED

---

PRELIMINARY

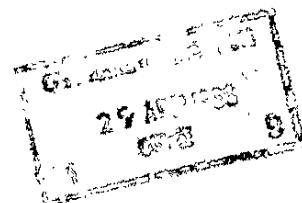
1. In these Articles and in Table A:-

"the Act" means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.

"Table A" means Table A in the Companies (Tables A-F) Regulations 1985.

2.(A) Subject as hereinafter provided, the regulations contained in Table A shall apply to the Company.

(B) Regulations 46, 50, 73-80 inclusive. 94-97 inclusive and 113 in Table A shall not apply to the Company, but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.



SHARES

- 3.(A) The directors shall have general and unconditional authority (limited in time as hereinafter provided) to allot any relevant securities up to the maximum amount hereinafter laid down. The maximum amount of relevant securities which may be allotted under the authority hereby conferred shall be that which would result in the issue of all the shares in the Company for the time being unissued. Subject to Section 80(7) of the Act, the authority hereby conferred shall expire five years after the date of the adoption of these Articles unless renewed (with or without variation) by the Company in general meeting at any time and from time to time before or after the date on which it would otherwise have expired.
- (B) The Company may at any time and from time to time prior to the expiry of the authority conferred by paragraph (A) of this Article or any renewal thereof make any offer or agreement which would or might require relevant securities to be allotted after such expiry.
- (C) Save as otherwise provided in these Articles, all unissued shares (whether forming part of the original or any increased capital) which the directors are authorised (by these Articles or otherwise) to allot shall be at the disposal of the directors who may allot, grant options over, offer or otherwise deal with or dispose of them to such persons, at such times and generally on such terms and conditions as they may determine.

164

- (D) In this Article "relevant securities" shall have the meaning ascribed thereto by Section 80 (2) of the Act and references to the allotment of relevant securities shall be construed in the same manner as in that Section.
4. By virtue of Section 91 of the Act the provisions of Section 89(1) of the Act shall not apply to the Company.
5. The lien conferred by regulation 8 of Table A shall apply to all shares of the Company whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of several joint holders. The said regulation 8 shall be modified accordingly.
6. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

#### TRANSMISSION OF SHARES

7. The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty 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. Regulation 31 of Table A shall be modified accordingly.

TRANSFER OF SHARES

- 8.1 If any member wishes to transfer his shares, or any of them, to a person who is not a member of the Company, the member wishing to transfer his shares (hereinafter referred to as "the transferring member") shall notify his wish to the directors by sending to them a notice in writing (hereinafter referred to as a "transfer notice") to the effect that he wishes to transfer such shares. The said transfer notice shall specify the number of shares which the transferring member wishes to transfer, and the sum estimated by the transferring member to the value of each of such shares. The transferring member shall not be entitled to revoke a transfer notice without the consent in writing of the directors.
- 8.2 The receipt by the directors of a transfer notice shall constitute an authority to them to offer for sale the shares which the transferring member wishes to transfer at a fair value, to be ascertained as follows:-
- (a) If the directors shall approve the sum estimated by the transferring member as the value of the shares, then such sum shall be the fair value;
  - (b) If the directors, at their discretion, shall not approve the sum estimated as the said value by the transferring member, they shall request the auditors of the Company to make, in writing, a valuation of the current value

of the said shares, and the sum thus fixed by the auditors shall be the fair value;

- (c) If for any reason the auditors shall refuse to, or for any other reason shall not, make the said valuation, the directors, with the consent in writing of the transferring member, shall request any other person whom they think fit to make the said valuation in the same manner as prescribed in sub-clause (b) of this Clause, and the sum thus fixed by this person shall be the fair value.

8.3 When the fair value of the shares which the transferring member wishes to transfer shall have been fixed in the manner prescribed in Clause 8.2 of the Articles, the directors shall cause a notice in writing to be sent to the transferring member, informing him of the fair value of the shares, and shall also cause a notice to be sent to every other member of the Company, stating the number and the fair value of the said shares, and shall therein invite each of such members to give notice in writing, within fourteen days, whether he is willing to purchase any, and if so what maximum number, of the said shares.

8.4 If at the expiration of the fourteen days referred to in Clause 8.3 of the Articles only one member (hereinafter referred to as "the purchasing member") shall have given notice in writing to the Company of his desire to purchase all or some of the shares which the transferring member wishes to transfer, the directors shall inform the transferring member of the name and address of the purchasing member, and the transferring member

shall complete and execute a transfer of those of the said shares which the purchasing member has stated in the said notice that he is willing to purchase to the purchasing member, and shall deliver up the said transfer and the relative share certificates to the purchasing member in exchange for the purchase money. If at the expiration of the said fourteen days two or more members (hereinafter referred to as "the purchasing members") shall have given notice in writing to the Company of their desire to purchase all or some of the said shares, the directors shall apportion the said shares amongst the purchasing members as far as possible in proportion to the number of shares in the Company already held by them respectively, provided that none of the purchasing members shall be obliged to take more than the maximum number of the said shares which he has expressed his willingness to take in the said notice. If the number of the purchasing members exceeds the number of the said shares, the directors shall not apportion more than one of the said shares to any one of the purchasing members, and shall select as the transferees of the said shares those of the purchasing members having larger holdings of shares in the Company in preference to those of the purchasing members having smaller holdings of shares in the Company. The directors shall then inform the transferring member of the names and addresses of the purchasing members or of those of them who shall have been selected as transferees by the Directors in accordance with the provisions of this Clause, and the number of shares to be transferred to each of them; and the transferring member shall complete and execute transfers to the

purchasing members or those of them selected as transferees as aforesaid of those shares to be transferred to them under the provisions of this Clause, and shall deliver up the transfers and the relative share certificates to the members to whom he has transferred his shares, in exchange for the purchase money.

8.5 Notwithstanding anything in Clause 8.4 of the Articles, when, under the provisions of the said Clause, the transferring member has transferred some of the shares in respect of which a share certificate has been issued to one transferee, and other of the shares in respect of which the same share certificate has been issued to one or more other transferees, the transferring member shall deliver the said share certificate and the transfers not to the said transferees, but to the Company, and the Secretary shall retain the said share certificate, and shall certify on the transfers that the relative share certificates for the transferring member's shares have been duly lodged in the office of the Company.

8.6 If the directors shall be unable, within one month after the receipt of the transfer notice referred to in Clause 8.1 of the Articles, to find a purchaser for all or any of the shares which the transferring member wishes to transfer among the members of the Company, the transferring member may transfer the said shares or those thereof which remain unsold under the provisions of Clause 8.4 of the Articles to any person, even though such person is not a member of the Company, and at any price which may be agreed between the transferring member and the said person; but



notwithstanding anything contained in this Clause, the directors may refuse to register the transfer and the said person as a member of the Company under the provisions of Clause 8.8 of the Articles and of Regulation 24 of Table A.

8.7 Nothing contained in the provisions of Clauses 8.1 to 8.6 inclusive of the Articles shall apply to a transfer of shares by a member of the Company to a person who is already, before the said transfer, a member of the Company.

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

GENERAL MEETINGS

9. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman or by any member present in person or by proxy and entitled to vote, and a demand by a person as proxy for a member shall be the same as a demand by the member.

10. The chairman shall not have a casting vote on an equality of votes, whether on a show of hands or on a poll at any general meeting.

11. If at any adjourned meeting of members of the Company a quorum is not present within half an hour from the time appointed for the meeting, the member present shall be a quorum.

12. For the purpose of regulation 53 of Table A a director or secretary of a corporation which is for the time being a member shall be deemed to be a person authorised to execute a resolution on behalf of that corporation.
13. A proxy shall be entitled to vote on a show of hands and regulation 54 of Table A shall be modified accordingly.

#### DIRECTORS

14. The number of directors need not exceed one. If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these Articles or Table A. Regulations 64 and 89 of Table A shall be modified accordingly.
15. A director shall not be required to hold any qualification shares in the Company, but nevertheless shall be entitled to attend and speak at any general meeting and at any separate general meeting of the holders of any class of shares in the capital of the Company.
16. A director shall be paid such remuneration by way of salary, commission or percentage of profits or otherwise as the directors may determine. Regulation 82 of Table A shall be modified accordingly.

#### ALTERNATE DIRECTORS

17. Each director shall have the power from time to time to appoint any other director or any person approved by the directors (such approval not to be

unreasonably withheld) to act as an alternate director and may remove from office an alternate director appointed by him. Regulation 65 of Table A shall be modified accordingly.

18. (A) The remuneration of an alternate director shall be payable out of the remuneration payable to the director appointing him and shall consist of such part (if any) of such remuneration as shall be agreed between the alternate director and the director appointing him. Regulation 66 of Table A shall be modified accordingly.
- (B) The alternate director shall benefit from the indemnity set out in Article 26.

#### PROCEEDINGS OF DIRECTORS

19. Subject to the provisions of Part X of the Act a director may be interested directly or indirectly in any contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. Notwithstanding his interest a director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him.

20. Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

APPOINTMENT AND DISQUALIFICATION OF DIRECTORS

21. The directors shall have power at any time and from time to time, to appoint any person or persons to be a director or directors, either to fill a casual vacancy or as an addition to the existing directors.
22. Without prejudice to the powers of the Company under Section 303 of the Act to remove a director by ordinary resolution, the holder or holders for the time being of more than one half in nominal value of the issued ordinary shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a director or directors, either as an addition to the existing directors or to fill any vacancy, and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company signed on its behalf by one of its directors, and shall take effect upon lodgement at the registered office of the Company.
23. Regulation 81(e) of Table A shall not apply if the absent director shall have appointed an alternate

director who has not been similarly absent during the period referred to therein.

24. The Company may at any time and from time to time by ordinary resolution appoint any person who is willing to act to be a director, either to fill a casual vacancy or as an additional director.

#### DIVIDENDS

25. Dividends shall be declared and paid according to the amounts paid up or credited as paid up on the shares on which the dividend is paid. Regulation 104 shall be construed accordingly.

#### INDEMNITY

26. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.

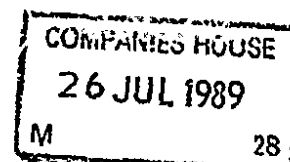
CHELTEMHAM LAMINATING CO LIMITED

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the above named Company will be held at *Killowen House Banphill Road Cheltenham* on the *19th* day of *July* 1989 at *6.30* a.m./p.m. for the purpose of the considering and, if thought fit, passing the following Resolutions as Special Resolutions:-

SPECIAL RESOLUTIONS

1. That the Memorandum of Association of the Company with regard to its objects clause be altered by inserting immediately after sub-clause (25) of Clause 3 of the Memorandum of Association, the following new sub-clause (26):-

'(26) Either with or without the Company receiving any consideration or advantage (direct or indirect) from giving any such guarantee to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets and uncalled capital of the Company both present and future or by both such methods the performance of the obligations and contracts of and payment of the capital or principal (together with any premium) of and dividends or interest on any stocks shares or securities of any company firm or person and in particular (but without limiting the generality of the foregoing) of the company which is for the time being the Company's holding company (as defined by Section 736 of the Companies Act 1985) or another subsidiary (as defined by the said Section) of the Company's holding company or otherwise associated with the Company in business.'



RIDER TO NOTICE OF EGM  
FOR CHELTENHAM LAMINATING CO LIMITED

3. It having been decided upon by the Directors that it was in the commercial interests of the Company to assist and support Medwin Limited ("the Purchaser") in connection of this acquisition of the entire issued share capital of the Company and otherwise to complete the documents produced to the meeting and referred to below the proposal for the Company to give financial assistance and enter into the said documents be and is hereby approved and that each Director of the Company be and is hereby authorised and instructed to do all such things as may be necessary and/or desirable in connection therewith.

The documents referred to above are as follows:-

- (a) Agreement for Secured Loan and Share Subscription between the Purchaser (1) the Company (2) D H and V J Jenkins (3) and 3i plc ("3i") (4) whereby inter alia the Company guaranteed the due payment by the Purchaser to 3i of all monies due by the Purchaser to 3i and whereby the Company gave certain warranties;
- (b) A Collateral Debenture in favour of 3i creating fixed and floating charges over the whole of the Company's undertaking and assets both present and future to secured repayment to 3i of all monies and liabilities now or hereafter due or owing or incurred from or by the Purchaser to 3i;
- (c) A Mortgage of even date herewith over the Company's leasehold property at Bamfurlong Lane Staverton

Near Cheltenham Gloucestershire made between the  
Company (1) and *M. Havard* and *R.W.A. Burch*  
(2) whereby the said property was charged with  
the payment of the sums of £250,000 <sup>*together with interest*</sup> and £60,000  
due from the Purchaser to *M. Havard* and *R.W.A. Burch*



2. That the Articles of Association of the Company be and they are hereby amended by inserting the following as new Article 27:-

'That subject to the provisions of the Companies Act 1985 the Company may give financial assistance in relation to the acquisition of its shares and Article 10 of Part 1 of Table A shall not apply to the Company

3. ~~[Specific provisions approving financial assistance please supply~~ *MZH*  
~~draft]~~ *RIDER*

BY ORDER OF THE BOARD

*M S Darnall*

Secretary

Dated: 19-7-89

Registered Office:

A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.

'WE HEREBY CERTIFY that the Meeting convened by the above notice was duly held and that the Resolutions set forth above was duly passed thereat without amendment to Secretary of the Company having been directed to file a copy of such Resolution with the Registrar of Companies'

Date: 19-7-89

Chairman ... *M. Howard* ...

Secretary ... *M. S. Howard* ...

COMPANIES ACT 1985

CHELTENHAM LAMINATING CO LIMITED

CONSENT TO SHORT NOTICE

WE, being all the members of the above Company holding all the issued share capital of the above Company giving a right to attend and vote at the Extraordinary General Meeting convened by the above Company in the attached Notice HEREBY CONSENT to such Meeting being held on the date specified in such Notice and to the Resolutions set out in such Notice being proposed and passed thereat as Special Resolutions notwithstanding that less than the requisite period of notice of such Meeting may have been given.

Date: 19<sup>TH</sup> July 1989

M. Howard

~~M. Howard~~ M. S. Howard

M. S. Howard (as proxy for P.M. HAVARD)

N.B. Howard

Daniel Burch

John Burch

J. A. Burch

R. W. Burch



COMPANIES FORM No.155(6)a

# Declaration in relation to assistance for the acquisition of shares.

# 155(6)a

Please do not write in this margin

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[ ] [ ] [ ] [ ]

710304

Name of company

Note  
Please read the notes on page 3 before completing this form.

\* CHELTENHAM LAMINATING CO LIMITED

\* insert full name of company

o insert name(s) and address(es) of all the directors

X/We o DAVID HOWELL JENKINS and VERONICA JANE JENKINS  
both of 1 Langton Place, Charlton Kings, Cheltenham,  
Gloucestershire

† delete as appropriate

(the sole director)† [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is.

§ delete whichever is inappropriate

- (a) ~~that of a [recognised bank] [licensed institution]† within the meaning of the Banking Act 1979.~~  
(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom.~~  
(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in it.

The assistance is for the purpose of [that acquisition] ~~[reducing or discharging a liability incurred for the purpose of that acquisition].†~~

The number and class of the shares acquired or to be acquired is: The entire issued share capital of the Company being 1067 'A' Ordinary shares of £1 each and 1498 'B' Ordinary shares of £1 each

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

E1goods  
123 Promenade  
CHELTENHAM  
Glos GL50 1NW  
Ref. JFK

For official Use  
General Section

Post room

COMPANIES HOUSE  
26 JUL 1989  
M 28

The assistance is to be given to: (note 2) Medwin Limited ("Medwin") whose registered office is at 145-146 St Helen's Road, Swansea, SA1 4BE

Please do not write in this margin

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

The assistance will take the form of:

1. The guarantee given by the Company whereby the Company guarantees to 3i PLC ("3i") the due payment by Medwin of all monies due to 3i from Medwin present and future and as security for such guarantee the Company will charge to 3i the whole of the undertaking and assets of the Company both present and future and the giving by the Company to 3i of certain warranties.
2. A Charge to be granted by the Company to M Havard and R W A Burch charging the Company's property at Bamfurlong Lane, Staverton, near Cheltenham with the payment of the sums of £250,000 together with interest thereon and £65,000 due from Medwin to M Havard and R W A Burch.

The person who [has acquired] ~~[will acquire]~~ the shares is:

Medwin

† delete as appropriate

The principal terms on which the assistance will be given are:

1. A Collateral Debenture of even date herewith made between the Company (1) and 3i (2) and
2. An Agreement for Secured Loan and Share subscription of even date herewith made between Medwin (1) the Company (2) D H and V J Jenkins (3) and 3i (4)
3. A mortgage of even date herewith over the Company's leasehold property at Bamfurlong Lane, Staverton, near Cheltenham, Gloucestershire made between the Company (1) and M Havard and R W A Burch (2)

The amount of cash to be transferred to the person assisted is £ Nil

The value of any asset to be transferred to the person assisted is £ N/A

The date on which the assistance is to be given is

19th July

19 89

Please do not  
write in  
this margin

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

\* delete either (a) or  
(b) as appropriate

I/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts.(note 3)

(a)[I/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]\*(note 3)

~~(b)[It is intended to commence the winding-up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.]\*(note 3).~~

And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Cheltenham Gloucestershire

Declarants to sign below

the 19th day of July  
one thousand nine hundred and eighty nine

before me

[Signature]  
A Commissioner for Oaths or Notary Public or Justice of the  
Peace or a Solicitor having the powers conferred on a  
Commissioner for Oaths.

[Signature]  
V. J. Jenkins.

## NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

Your ref

Our ref J3300:2/I/DJP

**AUDITORS' REPORT TO THE DIRECTORS OF CHELTENHAM LAMINATING CO LIMITED PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 19 July 1989 in connection with the proposal that the company should give financial assistance for the purchase of the company's entire issued share capital. We have enquired into the state of the company's affairs so far as necessary for us to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

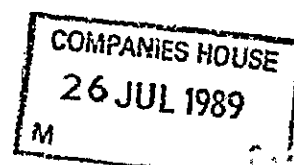
*Grant Thornton*

GRANT THORNTON

19 July 1989

The Quadrangle  
Imperial Square  
Cheltenham  
Glos GL50 1PZ  
Tel 0242 222900  
Fax 0242 222330

Authorised by The Institute of  
Chartered Accountants in England  
and Wales to carry on investment  
business. A list of partners may be  
inspected at the above address and  
at Grant Thornton House,  
Finsbury Square London EC2P 2EP



2009-03  
710304  
COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION  
OF  
CHELTENHAM LAMINATING CO. LIMITED

---

PRELIMINARY

*McManus*

1. In these Articles and in Table A:-

"the Act" means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.

"Table A" means Table A in the Companies (Table A-F) Regulations 1985.

2.(A) Subject as hereinafter provided, the regulations contained in Table A shall apply to the Company.

(B) Regulations 46, 50, 73-80 inclusive, 94-97 inclusive and 118 in Table A shall not apply to the Company, but the Articles hereinafter contained and the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

SHARES

3.(A) The Share capital of the Company at the date of adoption of these Articles is £3000 divided into 1500 "A" shares of £1 each and 1500 "B" shares of £1 each.





(B) The "A" Shares and the "B" Shares shall be separate classes of shares but save that the "B" Shares shall be non-voting shares and save as hereinafter provided shall carry the same rights and privileges and shall rank pari passu in all respects.

4. (A) The directors shall have general and unconditional authority (limited in time as hereinafter provided) to allot any relevant securities up to the maximum amount hereinafter laid down. The maximum amount of relevant securities which may be allotted under the authority hereby conferred shall be that which would result in the issue of all the shares in the Company for the time being unissued. Subject to Section 80(7) of the Act, the authority hereby conferred shall expire five years after the date of the adoption of these Articles unless renewed (with or without variation) by the Company in general meeting at any time and from time to time before or after the date on which it would otherwise have expired.

(B) The Company may at any time and from time to time prior to the expiry of the authority conferred by paragraph (A) of this Article or any renewal thereof make any offer or agreement which would or might require relevant securities to be allotted after such expiry.

(C) Save as otherwise provided in these Articles, all unissued shares (whether forming part of the original or any increased capital) which the directors are authorised (by these Articles or otherwise) to allot shall be at the disposal of the directors who may allot, grant options over, offer or otherwise deal with or dispose of them to such persons, in accordance with Article 3 of these Articles.

(D) In this Article "relevant securities" shall have the meaning ascribed thereto by Section 80 (2) of the Act and references to the allotment of relevant securities shall be construed in the same manner as in that Section.

- 28-09-09
5. By virtue of Section 91 of the Act the provisions of Section 89(1) of the Act shall not apply to the Company
  6. The lien conferred by regulation 8 of Table A shall apply to all shares of the Company whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of several joint holders. The said regulation 8 shall be modified accordingly.
  7. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

#### TRANSMISSION OF SHARES

8. The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty 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. Regulation 31 of Table A shall be modified accordingly.

#### TRANSFER OF SHARES

- 9.1 If any member wishes to transfer his shares, or any of them, to a person who is not a member of the Company, the member wishing to transfer his shares (hereinafter referred to as "the transferring member") shall notify his wish to the directors by sending to them a notice in

writing (hereinafter referred to as a "transfer notice") to the effect that he wishes to transfer such shares. The said transfer notice shall specify the number of shares which the transferring member wishes to transfer, and the sum estimated by the transferring member to the value of each of such shares. The transferring member shall not be entitled to revoke a transfer notice without the consent in writing of the directors.

9.2 The receipt by the directors of a transfer notice shall constitute an authority to them to offer for sale the shares which the transferring member wishes to transfer at a fair value, to be ascertained as follows:-

- (a) If the directors shall approve the sum estimated by the transferring member as the value of the shares, then such sum shall be the fair value;
- (b) If the directors, at their discretion, shall not approve the sum estimated as the said value by the transferring member, they shall request the auditors of the Company to make, in writing, a valuation of the current value of the said shares, and the sum thus fixed by the auditors shall be the fair value;
- (c) If for any reason the auditors shall refuse to, or for any other reason shall not, make the said valuation, the directors, with the consent in writing of the transferring member, shall request any other person whom they think fit to make the said valuation in the same manner as prescribed in sub-clause (b) of this Clause, and the sum thus fixed by this person shall be the fair value.

28-09-03

9.3 When the fair value of the shares which the transferring member wishes to transfer shall have been fixed in the manner prescribed in Clause 9.2 of the Articles, the directors shall cause a notice in writing to be sent to the transferring member, informing him of the fair value of the shares, and shall also cause a notice to be sent to every other member of the Company, stating the number and the fair value of the said shares, and shall therein invite each of such members to give notice in writing, within fourteen days, whether he is willing to purchase any, and if so what maximum number, of the said shares.

9.4 If at the expiration of the fourteen days referred to in Clause 9.3 of the Articles only one member (hereinafter referred to as "the purchasing member") shall have given notice in writing to the Company of his desire to purchase all or some of the shares which the transferring member wishes to transfer, the directors shall inform the transferring member of the name and address of the purchasing member, and the transferring member shall complete and execute a transfer of those of the said shares which the purchasing member has stated in the said notice that he is willing to purchase to the purchasing member, and shall deliver up the said transfer and the relative share certificates to the purchasing member in exchange for the purchase money. If at the expiration of the said fourteen days two or more members (hereinafter referred to as "the purchasing members") shall have given notice in writing to the Company of their desire to purchase all or some of the said shares, the directors shall apportion the said shares amongst the purchasing members as far as possible in proportion to the number of shares in the Company already held by them respectively, provided that none of the purchasing members shall be obliged to take more than the maximum number of the said shares which he has expressed his willingness to take in the said notice.

28-09-03

If the number of the purchasing members exceeds the number of the said shares, the directors shall not apportion more than one of the said shares to any one of the purchasing members, and shall select as the transferees of the said shares those of the purchasing members having smaller holdings of shares in the Company. The directors shall then inform the transferring member of the names and addressess of the purchasing members or of those of them who shall have been selected as transferees by the Director in accordance with the provisions of this Clause, and the number of shares to be transferred to each of them; and the transferring member shall complete and execute transfers to the purchasing members or those of them selected as transferees as aforesaid of those shares to be transferred to them under the provisions of this Clause, and shall deliver up the transfers and the relative share certificates to the members to whom he has transferred his shares, in exchange for the purchase money.

- 9.5 Notwithstanding anything in Clause 9.4 of the Articles, when, under the provisions of the said Clause, the transferring member has transferred some of the shares in respect of which a share certificate has been issued to one transferee, and other of the shares in respect of which the same share certificate has been issued to one or more other transferees, the transferring member shall deliver the said share certificate and the transfers not to the said transferees, but to the Company, and the Secretary shall retain the said share certificate, and shall certify on the transfers that the relative share certificates for the transferring member's shares have been duly lodged in the office of the Company.

280090003

9.6 If the directors shall be unable, within one month after the receipt of the transfer notice referred to in Clause 9.1 of the Articles, to find a purchaser for all or any of the shares which the transferring member may transfer the said shares or those thereof which remain unsold under the provisions of Clause 9.4 of the Articles to any person, even though such person is not a member of the Company, and at any price which may be agreed between the transferring member and the said person; but notwithstanding anything contained in this Clause, the directors may refuse to register the transfer and the said person as a member of the Company under the provisions of Clause 9.8 of the Articles and of Regulation 24 of Table A.

9.7 Nothing contained in the provisions of Clause 9.1 to 9.6 inclusive of the Articles shall apply to a transfer of shares by a member of the Company to a person who is already, before the said transfer, a member of the Company.

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

#### GENERAL MEETINGS

10. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman or by any member present in person or by proxy and entitled to vote, and a demand by a person as proxy for a member shall be the same as a demand by the member.
11. The chairman shall not have a casting vote on an equality of votes, whether on a show of hands or on a poll at any general meeting.
12. If at any adjourned meeting of the members of the Company a quorum is not present within half an hour from the time appointed for the meeting, the member present shall be a quorum.
13. For the purpose of regulation 53 of Table A a director or secretary of a corporation which is for the time being a member shall be deemed to be a person authorised to execute a resolution on behalf of that corporation.
14. A proxy shall be entitled to vote on a show of hands and regulation 54 of Table A shall be modified accordingly.

#### DIRECTORS

15. The number of directors need not exceed one. If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these Articles or Table A. Regulations 64 and 89 of Table A shall be modified accordingly.
16. A director shall not be required to hold any qualification shares in the Company, but nevertheless shall be entitled to attend and speak at any general meeting of the holders of any class of shares in the capital of the Company.

- 2009-000
17. A director shall be paid such remuneration by way of salary, commission or percentage of profits or otherwise as the directors may determine. Regulation 82 of Table A shall be modified accordingly.

#### ALTERNATE DIRECTORS

- 18.(A) Every director shall have the power from time to time to appoint any other director or any person approved by the directors (such approval not to be unreasonably withheld) to act as an alternate director and may remove from office an alternate director appointed by him. Regulation 65 of Table A shall be modified accordingly.
- (B) An alternate director shall benefit from the indemnity set out in Article 26.

#### PROCEEDINGS OF DIRECTORS

19. Subject to the provisions of Part X of the Act a director may be interested directly or indirectly in any contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any such other Company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other Company and be remunerated therefor. Notwithstanding his interest a director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him.



- 2003
10. Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

APPOINTMENT AND DISQUALIFICATION OF DIRECTORS

21. The directors shall have power at any time and from time to time, to appoint any person or persons to be a director or directors, either to fill a casual vacancy or as an addition to the existing directors.
22. Without prejudice to the powers of the Company under Section 307 of the Act to remove a director by ordinary resolution, the holder or holders for the time being of more than one half in nominal value of the issued ordinary shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a director or directors, either as an addition to the existing directors or to fill any vacancy, and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a Company signed on its behalf by one of its directors, and shall take effect upon lodgement at the registered office of the Company.
23. Regulation 81(e) of Table A shall not apply if the absent director shall have appointed an alternate director who has not been similarly absent during the period referred to therein.
24. The Company may at any time and from time to time by ordinary resolution appoint any person who is willing to act to be a director, either to fill a casual vacancy or as any additional director.

#### DIVIDENDS

25. Dividends shall be declared and paid according to the amounts paid up or credited as paid up on the shares on which the dividend is paid. Regulation 104 shall be construed accordingly.

#### INDEMNITY

26. Every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.

710304

EXHIBIT "A"

CHELTENHAM LAMINATING CO. LIMITED

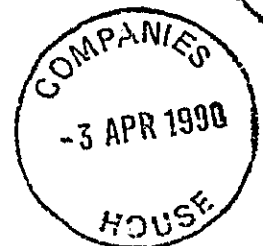
WRITTEN RESOLUTION of the Company taking effect as a resolution passed at a duly convened and held general meeting pursuant to Regulation 53 of Table A set out in the Companies (Tables A to F) Regulations 1985 incorporated into the Company's Articles of Association:-

IT IS RESOLVED as a special resolution that the regulations contained in the document annexed hereto be adopted as the Articles of Association of the Company to the exclusion of and in substitution for the existing Articles of Association of the Company with effect from the 19th July 1989.

Dated the 30th day of March 1990

.....*D. Jenkins*.....  
David Jenkins

.....*V. J. Jenkins*.....  
for and on behalf of Medwin Limited



SIGNED by MAURICE HAVARD  
in the presence of:-

*Peter A. Darnley*  
*Secretary*  
*Cheltenham*

) *M. Havard*  
)

SIGNED by MARY ELIZABETH  
HAVARD in the presence of:-

*Peter A. Darnley*

) *M. E. Havard.*  
)

SIGNED by NEIL BUREN HAVARD  
in the presence of:-

*Mary Burch (Secretary)*  
*19, Shakespeare Road,*  
*St. Marks,*  
*Cheltenham. GL51 7HB*

) *N.B. Havard*  
)

SIGNED by DANIEL J. BURCH  
in the presence:-

*D. J. Burch*  
*J. F. PEARSON RETIRED*  
*19 THE HERMITAGE*  
*RICHMOND*  
*SURREY*

) *Daniel J. Burch*  
)

SIGNED by LAURENCE ROBERT  
WILLIAM BURCH in the  
presence of:-

*Katie Sauck*  
*55 Freame close*  
*MANOR VILLAGE SUSSEX*  
*EX10 1QS*

) *L. Burch*  
)  
)

SIGNED by ROBERT WILLIAM  
ALBERT BURCH in the  
presence of:-

) *R. W. Burch*  
)  
)

*W. H. Burch*  
*Strong Army*  
*Proctor*  
*A.A. School House*  
*St. Marks*  
*Cheltenham*

VERONICA JENKINS

V.J. Jenkins

SIGNED by DAVID JENKINS  
on behalf of MEDWIN LIMITED  
in the presence of:-

D/Jenkins

BRIAN STACK BStack  
163 LONDON ROAD  
CHELTENHAM  
DIRECTOR

SIGNED by DAVID HOWELL JENKINS  
in the presence of:-

D. Jenkins

BRIAN STACK BStack  
163 LONDON ROAD  
CHELTENHAM  
DIRECTOR

SIGNED by DAVID JENKINS  
on behalf of CHELTENHAM  
LAMINATING CO. LIMITED  
in the presence of:-

D/Jenkins

BRIAN STACK BStack  
163 LONDON ROAD  
CHELTENHAM  
DIRECTOR

SIGNED by PAUL HAVARD  
in the presence of:-

M. Howard  
(M. Howard as attorney  
to Paul Howard).

Peter A. Davis  
Solicitor  
Charles Russell Williams - Jones  
Cheltenham

SIGNED by JOSEPHINE ALICE  
BURCH in the presence of:-

J. A. Burch

W. J. Hall

S. King Foster

Proctor

W. S. B. M. S.

G. S. S. S. S.

Company Director

**G**

COMPANIES FORM No. 123

**Notice of increase  
in nominal capital****123**Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

710304

Name of company

Cheltenham Laminating Co. Limited

\* insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 19th July 1989 the nominal capital of the company has been  
increased by £ 2000 beyond the registered capital of £ 1000.

§ the copy must be  
printed or in some  
other form approved  
by the registrar

A copy of the resolution authorising the increase is attached. §

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new  
shares have been or are to be issued are as follow: The shares will be issued as  
"A" Shares and "B" Shares being separate classes of shares,  
save that the "B" Shares shall be non-voting shares and save  
as provided in the Articles of Association shall carry  
the same rights and privileges and shall rank pari passu in  
all respects.

Please tick here if  
continued overleaf☐† delete as  
appropriate

Signed

*A. Howard*

[Director] [Secretary] † Date

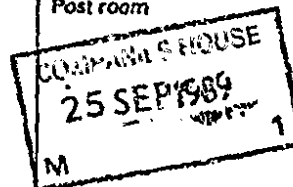
19-7-89

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

Charles Russell  
Williams & James  
Killowen House, Bayhill Rd.  
Cheltenham, Glos. GL50 3AW  
Tel: (0242) 682061

For official Use  
General Section

Post room



No. of Company 710304

The Companies Act 1985  
C O M P A N Y L I M I T E D B Y S H A R E S

RESOLUTIONS

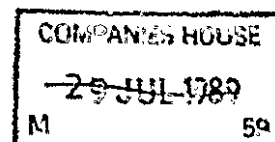
of

CHELTENHAM LAMINATING CO. LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Killowen House, Bayshill Road, Cheltenham on the 19th day of July 1989, the following resolutions were duly passed in the case of 1 and 5 as Special Resolutions and in the case of 2, 3, and 4 as Ordinary Resolutions of the Company:

RESOLUTIONS

1. "THAT the Shares in the Company represented by the share certificates numbered 5 to 12 inclusive which have already been issued be and they are hereby designated as "A" Shares, having attached thereto the rights set out in the Articles of Association produced to the meeting".
2. "THAT the authorised share capital of the Company be increased from £1000 to £3000 by the creation of an additional 2000 shares of £1 each, 500 of which shall be designated "A" shares with the rights set out in the new Articles of Association to be adopted and 1500 of which shall be designated as "B" Shares, having attached thereto the rights set out in the new Articles of Association to be adopted.
3. "THAT pursuant to Section 80 of the Companies Act 1985 ("the Act") the Directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of the said Section 80) up to a maximum nominal amount of 3000 provided that:-
  - i. The authority hereby conferred shall expire on 18th July 1993;
  - ii. The power hereby conferred shall allow and enable the Directors to make an offer or an agreement before the expiry of the period referred in (i) above which would or might require relevant securities to be allotted after such expiry;
  - iii. The authority hereby conferred is in addition to, and its exercise shall not effect, any authority conferred upon the Directors under the said Section 80 prior to the passing of the Special Resolution."



4. "THAT subject to the passing of Ordinary Resolution 2 above, the Directors be and they are hereby given power pursuant to Section 93(1) of the Act to allot new Ordinary shares of £1 each pursuant to the authority conferred by Ordinary Resolution 2 above as if Section 89(1) of the Act did not apply to such allotment."
5. "THAT the regulations contained in the document now produced to the Meeting and for the purpose of identification signed by the Chairman hereof be adopted as the Articles of Association of the Company to the exclusion of and in substitution for the existing Articles of Association of the Company".

Dated this 19th day of July 1989

.....*Mr Howard*.....  
Chairman



13-10-53

It is certified that the transaction effected by the contract does not form part of a larger transaction or series of transactions in respect of which the amount or value, or aggregate amount or value, of the consideration exceeds £30000.

Signed by the allottees of all the shares allotted:-

*M. Havard*.....  
Maurice Havard

*M. E. Havard*.....  
Mary Elizabeth Havard

*M. Havard*.....  
Paul Maurice Havard by his attorney M. Havard

*N. B. Havard*.....  
Neil Buren Havard

*W. A. Burch*.....  
Robert William Albert Burch

*J. A. Burch*.....  
Josephine A Burch

*L. Burch*.....  
Laurence Burch

*Daniel Burch*.....  
Daniel Burch

SIGNED by a ~~director~~/secretary of  
the Company

*M. E. Havard*.....

# G

COMPANIES FORM No.155(6)a

## Declaration in relation to assistance for the acquisition of shares.

# 155(6)a

Please do not write in this margin

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--	--

710304

Name of company

Note  
Please read the notes on page 3 before completing this form.

\* CHELTENHAM LAMINATING CO. LIMITED ("the Company")

\* insert full name of company

I/We DAVID HOWELL JENKINS and VERONICA JANE JENKINS

o insert name(s) and address(es) of all the directors

both of 1 Langton Place Charlton Kings Cheltenham Gloucestershire

† delete as appropriate

[the sole director][all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever is inappropriate

- h*
- (a) ~~that of a [recognised bank][licensed institution]† within the meaning of the Banking Act 1979~~
  - (b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~
  - (c) something other than the above

The company is proposing to give financial assistance in connection with the acquisition of shares in it.

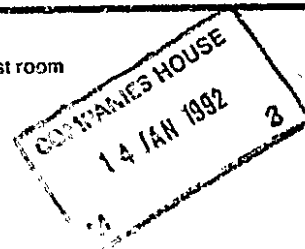
*h* The assistance is for the purpose of ~~[that acquisition]~~ reducing or discharging a liability incurred for the purpose of that acquisition.†

The number and class of the shares acquired or to be acquired is: The entire issued share capital of the Company being 1067 A Ordinary Shares of £1 and 1498 B Ordinary shares of £1 each

Presenter's name address and reference (if any):  
BRETHERTON PRICE & EL GOODS  
123 PROMENADE  
CHELTENHAM  
GL50 1NW

For official Use  
General Section

Post room



The assistance is to be given to: (note 2) Medwin Limited ("Medwin") who  
is at 145-146 St Helens Road Swansea SA 1 4BE

Registered office  
Please do not  
write in  
this margin

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

The assistance will take the form of:

A Guarantee; and a Debenture; and a Legal Charge over Leasehold premises at Staverton, Gloucestershire; all in favour of The Royal Bank of Scotland plc to be given in respect of a loan in the sum of £170,000 to be made by that Bank to Medwin (the Parent Company of the Company) to be applied in redemption of Loan Notes issued by Medwin and in respect of the payment of legal costs of £5254.74 incurred by the holders of the Loan Notes in connection with its purchase of the total issued share capital in the Company and also in respect of overdraft facilities for Medwin and its subsidiaries up to £150,000

The person who [has acquired]~~[will acquire]~~† the shares is:

† delete as  
appropriate

The principal terms on which the assistance will be given are:

1. The Guarantee will be included in a Composite Guarantee to be entered into without limitation of amounts by Medwin and the Company and Doric Advant ~~...~~ (another subsidiary of Medwin), for their mutual ~~...~~ and benefit.
2. The Debenture will secure all monies due, charging all the assets of the Company.
3. A Guarantee in the sum of £150,000 will be given by David Howell Jenkins.
4. The Loan will be repayable by monthly instalments over 20 years, with interest at 2% above the Bank's base rate subject to a minimum 6% p.a.

The amount of cash to be transferred to the person assisted is £ NIL

Not applicable

The value of any asset to be transferred to the person assisted is £                     

The date on which the assistance is to be given is 23rd December 19 91

Please do not  
write in  
this margin

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

\* delete either (a) or  
(b) as appropriate

I/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) [I/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date] \* (note 3)

(b) ~~It is intended to commence the winding-up of the company within 12 months of that date and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.] \* (note 3)~~

And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 133 PROMENADE

CHILTERNHAM  
GLoucestershire

the 19 day of DECEMBER  
one thousand nine hundred and NINETY-NINE

before me D. S. C.

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Declarants to sign below

*D. S. C.*  
*V. S. Jenkins*

## NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

# Bretherton Price & Elgoods

SOLICITORS

123 Promenade  
Cheltenham  
Gloucestershire GL50 1NW  
Telephone (0242) 224433  
Fax (0242) 574285  
LX 7403 Cheltenham 1

The Registrar of Companies  
Companies House  
Crown Way  
CARDIFF

Our ref JS.AP  
Your ref  
13 January 1992

Dear Sir

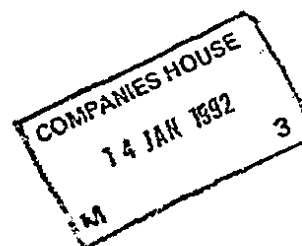
RE: CHELTENHAM LAMINATING COMPANY LIMITED - NO. 710304

We enclose a Form 155(6)a in relation to the above company together with a related Auditor's report pursuant to Section 156(4) of the Companies Act 1985.

Yours faithfully

*Bretherton Price & Elgoods*

BRETHERTON PRICE & ELGOODS



20-001-97

**H. R. HARRIS & PARTNERS**

H. R. HARRIS, F.C.A. J. C. DURSTON, F.C.A.  
S. J. BURKINSHAW, F.C.A.

*Chartered Accountants*

145 & 146 ST. HELENS ROAD,

SWANSEA.

SA1 4DE

TELEPHONE: 0792 613311-7

FAX 0792 458706

OUR REF:

YOUR REF:

AUDITORS' REPORT TO THE DIRECTORS OF CHELTENHAM LAMINATING COMPANY LIMITED  
(THE COMPANY)

PURSUANT TO SECTION 156 (4) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration of the Directors dated 19th December 1991 in connection with the proposal that the Company should give financial assistance for the purchase of the Company's entire Issued Share Capital. We have enquired into the state of the Company's affairs so far as necessary for us to review the basis for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the Directors in their declaration as to any of the matters mentioned in Section 156 (2) of the Companies Act 1985 is unreasonable in all the circumstances.

Signed .....

Date .....

23rd December 1991

LICENCED INSOLVENCY PRACTITIONER: S.J. BURKINSHAW, F.C.A

AUTHORISED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES TO CARRY ON INVESTMENT BUSINESS

# H. R. HARRIS & PARTNERS

H. R. HARRIS, F.C.A. J. C. DURSTON, F.C.A.  
S J BURKINSHAW, F.C.A.

Chartered Accountants

TELEPHONE: 0792 643311-7

FAX 0792 458706

145 & 146 ST. HELENS ROAD,

SWANSEA,

SA1 4DE

OUR REF:

YOUR REF:

## REPORT BY THE AUDITORS OF CHELTENHAM LAMINATING COMPANY LIMITED

(THE COMPANY)

TO THE ROYAL BANK OF SCOTLAND (THE BANK)

This report is given in connection with the proposed arrangement whereby the Company will give financial assistance for the acquisition of its own shares, particulars of which are given in the attached copy of the statutory declaration made this day by the Directors pursuant to Section 155 (6) of the Companies Act 1985 (The Act). The purpose of this report is solely to assist the bank in considering whether the proposed arrangement is permitted under Section 155 (2) of the Act.

We have examined the accounting records of the Company and made such further enquiries to the extent that we consider necessary for the purpose of this report. We have not carried out an audit and accordingly express no opinion in this report on the state of the Company's affairs.

At the date of this report, the aggregate of the Company's assets as stated in its accounting records, exceeds the aggregate of its liabilities as similarly stated.

In our opinion, based on our examination of the accounting records together with such further enquiries as we consider necessary, the amount by which the giving of such financial assistance would as at the date of this report reduce the net assets of the Company does not exceed the distributable profits of the Company as determined on the basis of its last annual accounts made up to 31st March 1991 (and after taking account of distributions made since that date).

Signed .....

Date ..... 23rd December 1991 .....

LICENCED INSOLVENCY PRACTITIONER: S.J. BURKINSHAW, F.C.A.

AUTHORISED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES TO CARRY ON INVESTMENT BUSINESS

NO: 710304

The Companies Act 1985

A PRIVATE COMPANY LIMITED BY SHARES



## Special Resolution

OF

CHELTENHAM LAMINATING CO LIMITED

At an EXTRAORDINARY GENERAL MEETING of the above named company held on ~~X~~ 22. 2. 93

The following RESOLUTION was passed as a SPECIAL RESOLUTION:-

### RESOLUTION

That the name of the company be changed to:-

MEDWIN LIMITED

DIRECTOR

GRAEME & COMPANY,  
Company Registration Agents,  
61, Fairview Avenue,  
Wigmore,  
Gillingham, Kent.  
MEB UQP



# FILE COPY



## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 710304

I hereby certify that

CHELTENHAM LAMINATING CO LIMITED

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

MEDWIN LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the 8 MARCH 1993

*gn*  
S.S.

an authorised officer

Company No: 710304

MEDWIN LIMITED ("the Company")

The following resolution was passed as a special resolution of the Company at an extraordinary general meeting of the Company held at 4th Floor, The Quadrangle, Imperial Square, Cheltenham, Gloucestershire GL50 1YX on 23rd March 1994.

SPECIAL RESOLUTION

That the articles of association of the Company be substituted by the form of articles of association a copy of which is contained in the annex to this notice and which, for the purposes of identification, has been signed by the Chairman.

Dated: 23rd March 1994

X ..... X bhs  
Chairman



## THE COMPANIES ACTS 1985 to 1989

### PRIVATE COMPANY LIMITED BY SHARES

#### ARTICLES OF ASSOCIATION OF

#### MEDWIN LIMITED ("the Company")

##### PRELIMINARY

- 1.1 The regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the articles hereinafter contained shall be the regulations of the Company.
- 1.2 In these articles the expression "the Act" means the Companies Act 1985, but so that any reference in these articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 1.3 Regulations 46, 50, 73-80 inclusive, 94-97 inclusive and 118 in Table A shall not apply to the Company.

##### ALLOTMENT OF SHARES

- 2.1 All shares which are [comprised in the authorised but unissued share capital of the Company from time to time] and which the directors propose to issue shall first be offered to the members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in general meeting shall by special resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in the like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this article by any such special resolution as aforesaid shall be under the control of the directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the

Members. The foregoing provisions of this paragraph 2.1 shall have effect subject to section 80 of the Act [and clause 2.3 below].

- 2.2 In accordance with section 91(1) of the Act sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- 2.3 The directors are generally and unconditionally authorised for the purposes of section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied by ordinary resolution of the Company in general meeting.

#### SHARES

- 3. The Share capital of the Company at the date of adoption of these Articles is £3,000 divided into £1,500 "A" shares of £1 each and £1,500 "B" shares of £1 each.
- 3.1 The "A" Shares and "B" Shares shall be separate classes of shares but save that the "B" Shares shall be non-voting shares and save as hereinafter provided shall carry the same rights and privileges and shall rank *pari passu* in all respects.
- 4. The lien conferred by clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
- 5. The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

#### GENERAL MEETINGS AND RESOLUTIONS

- 6.1 Every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company.
- 6.2 No business shall be transacted at any general meeting unless a quorum is present. Subject to paragraph 5.3 below two persons entitled to vote upon

the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum.

- 6.3 If and for so long as the Company has only one member, that member present in person or by proxy or if that member is a corporation by a duly authorised representative shall be a quorum.
- 6.4 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting 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 general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved.
- 6.5 Clauses 40 and 41 in Table A shall not apply to the Company.
- 6.6 If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this paragraph shall not apply to resolutions passed pursuant to sections 303 and 391 of the Act.
- 6.7 Any decision taken by a sole member pursuant to paragraph 6.6 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

#### APPOINTMENT OF DIRECTORS

- 7.1 Clause 64 in Table A shall not apply to the Company.
- 7.2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution in general meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whensoever the minimum number of directors shall be one, a sole director shall have authority to exercise all the powers and discretions by Table A and by these articles expressed to be vested in the directors generally, and clause 89 in Table A shall be modified accordingly.
- 7.3 The directors shall not be required to retire by rotation and clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.
- 7.4 No person shall be appointed a director at any general meeting unless either:
- 7.4.1 he is recommended by the directors; or
- 7.4.2 not less than fourteen nor more than thirty-five clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

- 7.5 Subject to paragraph 7.4 above, the Company may by ordinary resolution in general meeting appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
- 7.6 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with paragraph 7.2 above as the maximum number of directors for the time being in force.
- 7.7 In any case where as the result of the death of a sole member of the Company the Company has no members and no directors the personal representatives of such deceased member shall have the right by notice in writing to appoint a person to be a director of the Company and such appointment shall be as effective as if made by the Company in general meeting pursuant to paragraph 7.5 of this article.

#### BORROWING POWERS

8. The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to section 80 of the Act to grant any mortgage, charge or standard security over 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.

#### ALTERNATE DIRECTORS

- 9.1 Each director shall have the power from time to time to appoint any other director or any person approved by the directors (such approval not to be unreasonably withheld) to act as an alternate director and may remove from office an alternate director appointed by him. Regulation 65 of Table A shall be modified accordingly.
- 9.2 The alternate director shall benefit from the indemnity set out in Article 26.
- 9.3 An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of clause 66 in Table A shall be modified accordingly.
- 9.4 A director, or any such other person as is mentioned in clause 65 in Table A may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present.

## GRATUITIES AND PENSIONS

- 10.1 The directors may exercise the powers of the Company conferred by clause 3.2.19 of the memorandum of association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- 10.2 Clause 87 in Table A shall not apply to the Company.

## PROCEEDINGS OF DIRECTORS

- 11.1 A director may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- 11.2 Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in the meeting in this manner shall be deemed to constitute presence in person at such meeting.
- 11.3 Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in the meeting in this manner shall be deemed to constitute presence in person at such meeting.
- 11.4 Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

## DIVIDENDS

- 12.1 Dividends shall be declared and paid according to the amounts paid up or credited as paid up on the shares on which the dividend is paid. Regulation 104 shall be construed accordingly.

## THE SEAL

- 13.1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or second director. The obligation under clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal and clause 101 in Table A shall not apply to the Company.
- 13.2 The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

## INDEMNITY

- 14.1 Every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the court and no director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect in so far its provisions are not avoided by section 310 of the Act.
- 14.2 The directors shall have power to purchase and maintain for any director, officer or auditor of the Company insurance against any such liability as is referred to in section 310(1) of the Act.
- 14.3 Clause 118 in Table A shall not apply to the Company.

## TRANSFER OF SHARES

15. The directors may in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of clause 24 in Table A shall not apply to the Company.

---

### Names and addresses of Subscribers

---

1. Cheltenham Laminating Co Limited  
145-145 St Helens Road  
Swansea  
West Glamorgan  
SA2 4DE
- 

Dated this 23 March day of 1994

Witness to the above signatures,

*D. J. Jones*

MON1786WW1D/tsd4/b12/tas