

THE COMPANIES ACTS, 1948 to 1967  
and  
THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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*Memorandum*

and

*Articles of Association*

of

FISHERS FEEDS LIMITED  
(as altered to 10 January, 1996)

Registered Number 1018079

Incorporated 19 September 1973

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## **CERTIFICATE OF INCORPORATION ON CHANGE OF NAME**

Company No. 1018079

The Registrar of Companies for England and Wales hereby certifies that  
CRANSWICK SERVICES LIMITED

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

Given at Companies House, Cardiff, the 18th July 1995

  
M.LEWIS

For the Registrar of Companies



**C O M P A N I E S   H O U S E**



# **CERTIFICATE OF INCORPORATION**

## **ON CHANGE OF NAME**

No. 1018079

I hereby certify that

**CRANSWICK AUTOPOINT LIMITED**

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

**CRANSWICK SERVICES LIMITED**

Given under my hand at London the 19th September 1973

A handwritten signature in dark ink, appearing to read 'H. Taylor'.

**(H. TAYLOR)**

*Assistant Registrar of Companies*

The Companies Acts 1948 to 1967

and

The Companies Act 1985

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Company Limited By Shares

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MEMORANDUM OF ASSOCIATION

FISHERS FEEDS LIMITED  
(as altered to 10 January 1996)  
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1. The name of the Company is "FISHERS FEEDS LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (A) To carry on all or any of the businesses of merchants, processors and distributors of, and dealers in grain, seed, grass, hay, straw, clover, fodder, forage and general agricultural produce, millers and grinders, agricultural merchants, manufacturers of, and dealers in cattle food, oilcakes, feeding stuffs and patented and other specialities, manufacturers, repairers, services, hirers, letters on hire, and distributors of, and dealers in agricultural implements, equipment, machinery, vehicles, supplies and requisites of every description, farmers, graziers, dairymen, nurserymen and gardeners, manufacturers of, and dealers in artificial manures, manurial products and fertilisers of every description, agricultural lime, chemical weedkillers, insecticides and the like, contractors for all operations in connection with the harvesting of crops and the cultivation of the soil; merchants and growers of, and dealers in vegetables, fruit and farm and garden produce of every kind, designers, developers, repairers, manufacturers, hirers and letters on hire of, dealers in, and agents for the purchase and sale of all kinds of spraying and spreading equipment and horticultural products, machinery, implements, chemicals and utensils, manufacturers of, and dealers in food, grits, drugs, medicines, tonics and salts and appliances, equipment and supplies of all kinds required for use in connection with the breeding, maintenance and upkeep of animals and other livestock; machinist, motor, mechanical, electrical and general engineers, haulage and cartage contractors, manufacturers and repairers of, agents for, and dealers in motor and other vehicles and conveyances of every description, and all components, parts, fittings, furnishings and accessories required in connection therewith garage proprietors, commission agents and insurance and general agents, and general merchants, factors and traders.
  - (B) To manufacture, buy, sell and deal in plant machinery, tools, implements, materials, commodities, substances, articles and things of all kinds, necessary for useful for carrying on the foregoing businesses or any of them, or likely to be required by customers of or persons having dealings with the company.

- (C) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (D) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (E) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.
- (F) To apply for, register, purchase, or by other means acquire and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (G) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.

- (H) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (I) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (J) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers of and others having dealings with the Company, and to give guarantees or become security for any such persons, firms, or companies.
- (K) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (L) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (M) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (N) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any companies, firms, or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, company, firm, or person, any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.

- (O) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (P) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (Q) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (R) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (S) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, and to the wives, widows, children, and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support, and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children, and other relatives and dependants.
- (T) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (U) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (V) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (W) To procure the Company to be registered or recognised in any part of the world.
- (X) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

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

4. The Liability of the Members is Limited.

5. The Share Capital of the Company is £1,000, divided into 1,000 Shares of £1 each.



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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	No. of Shares taken by each Subscriber.
<p>Fred Thompson, 5 The Avenue, Driffeld, East Yorkshire. Milling Engineer.</p> <p>Ethel June Thompson, 5 The Avenue, Driffeld, East Yorkshire. Secretary.</p>	<p>One</p> <p>One</p>
TOTAL SHARES TAKEN.	Two

Dated this 2nd day of July, 1971.

Witness to the above Signatures:-

William E. Atkin,  
8 Quay Road,  
Bridlington.  
Legal Executive.

THE COMPANIES ACTS, 1948 to 1967 and  
THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

**Articles of Association**

OF

FISHERS FEEDS LIMITED  
(as altered to 18 July 1995)

PRELIMINARY AND INTERPRETATION.

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

2. 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.

"Member" and "Members" means respectively a Member of the Company and Members of the Company.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including

references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in the Articles shall bear the same meaning as in the Act.

3. The Company is a Private Company within the meaning of the Act, and accordingly:-

- (a) The right to transfer Shares is restricted in the manner hereinafter prescribed;
- (b) The number of Members 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; 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 to the 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.

#### ALTERATION OF ARTICLES.

4. 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 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.

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

### LIEN.

6. 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.

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

### CALLS ON SHARES.

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

### TRANSFER OF SHARES.

9. No Share shall be transferred to any person save in accordance with the provisions of Clauses 10 to 16 inclusive of the Articles.

10. Except in the case of a transfer made pursuant to Clause 16 and subject to the provisions of Clause 17 of the Articles a Member or other person (hereinafter called "the proposed Transferor") proposing to transfer Shares (the aggregate of Shares which the proposed Transferor desires to transfer being in Clauses 10 to 15 inclusive of the Articles hereafter referred to as "such Shares") shall give a notice in writing (in such Clauses hereafter called "the transfer notice") to the Company that he desires to transfer such Shares and shall at the same time deposit with the Company the Share Certificate or Certificates in respect of such Shares. The transfer notice (subject to the right of revocation conferred upon the proposed Transferor in Clause 11 of the Articles) shall constitute the Company the Agent of the proposed Transferor to sell the whole (but not a part) of such Shares to any Member or Members at the fair value to be ascertained in manner following that is to say:-

- (i) By multiplying such current valuation (if any) of one Share as shall have been fixed unanimously by the Members who were entitled to attend and vote and were present in person or by proxy when any motion to fix the said current valuation was being voted upon at the then next preceding Annual General Meeting by the number of such Shares and adding thereto a sum equivalent to interest at the rate of £7.10.0 per centum per annum thereon (but deducting from such sum the standard rate of income tax in force at the date of completion of the sale) for the

period from the date on which the last preceding profit and loss account and Balance Sheet of the Company approved and adopted at such Annual General Meeting were taken to the date of completion of the sale subject nevertheless to a deduction of any interim dividend which may have been paid during the aforesaid period or, if no valuation shall have been fixed,

- (ii) The Directors shall request the Auditor of the Company to make in writing a valuation of the current value of such Shares but if for any reason the Auditor shall refuse to, or for any other reason shall not, make the said valuation,
- (iii) The Directors shall request some practising Accountant nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales (or the Society, if any, for the time being incorporating or taking the place of the said Institute) to make the said valuation.

11. Forthwith after the fair value shall have been ascertained as aforesaid the Company shall give notice in writing to the proposed Transferor (and in this respect the reference in Regulation 131 of Table A to "post" shall be deemed to refer to recorded post) informing him of the fair value and within a period of seven days after service of such notice the proposed Transferor may by further notice in writing given to the Company revoke the transfer notice whereupon the proposed Transferor shall reimburse the Company in respect of any fees paid by the Company to the Auditor or nominated Accountant under sub-paragraphs (ii) or (iii) respectively of Clause 10 of the Articles and thereupon the Share Certificate or Certificates in respect of such Shares shall be returned to him. After the expiration of such period of seven days the transfer notice shall not be revocable except with the sanction of the Directors.

12. Not earlier than eight days after the Company shall have served the notice referred to in Clause 11 of the Articles on the proposed Transferor the Directors shall (unless the proposed Transferor shall have revoked the transfer notice within the period specified in Clause 11 of the Articles) give notice of the receipt of the transfer notice to all Members (other than the proposed Transferor) holding Shares of the class or respective classes to which such Shares belong and shall invite each of such Members to state by notice in writing to be given to the Company within forty-two days whether he is willing to purchase any and, if so, up to what maximum number of such Shares at the fair value or proportionate part thereof according to the number of Shares for which application is made.

13. (i) If at the expiration of the forty-two 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 such Shares at the fair value the Directors shall inform the proposed Transferor of the name and address of the purchasing Member, whereupon the proposed Transferor shall complete and execute a transfer of such Shares, and shall deliver the said transfer to the purchasing Member in exchange for the purchase money.

- (ii) If at the expiration of the said forty-two 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 such Shares, the Directors shall apportion such Shares amongst the purchasing Members as far as necessary and possible in proportion to the number of Shares in the Company of the appropriate class already held by them respectively. Provided that none of the purchasing Members shall be obliged to take more than the maximum number of such Shares which he has stated his willingness to purchase and Provided further that if the number of the purchasing Members exceeds the number of such Shares, the Directors shall not apportion more than one of such Shares to any one of the purchasing Members, but shall select as the transferees of such Shares those of the purchasing Members having larger holdings of Shares in the Company of the appropriate class in preference to those of the purchasing Members having smaller holdings of Shares in the Company of the appropriate class (hereinafter referred to as "the Transferees"). The Directors shall then inform the proposed Transferor of the names and addresses of the purchasing Members, or of the Transferees, (as the case may be) and the number of Shares to be transferred to each of the purchasing Members or the Transferees, whereupon the proposed Transferor shall complete and execute transfers of the purchasing Members or the Transferees of the Shares to be transferred to them under the provisions of this Clause, and shall hand the transfers not to the purchasing Members or the Transferees but to the Company in exchange for the total purchase money of such Shares and the Secretary shall certify on the transfers that the relative Share Certificate or Certificates for such Shares have been duly lodged in the office of the Company and the Company shall deliver the transfers certified as aforesaid to the purchasing Members or the Transferees.
- (iii) The condition precedent to delivery of the completed and executed transfer or transfers contained in the preceding paragraphs (i) and (ii) of this Article, (namely in exchange for the purchase money or the total purchase money respectively) shall be varied in manner following when the purchase money payable by the purchasing Member under

paragraph (i) or any one or more of the purchasing Members or the Transferees under paragraph (ii) (each of which is hereafter referred to as "the Purchaser") shall exceed £2,500:-

- (a) The Purchaser shall pay to the Company £2,500, the stamp duty exigible on the transfer and on the mortgage deed mentioned in item (d) and any costs relating thereto.
- (b) The proposed Transferor will complete and execute a transfer of the Shares to be transferred and hand this to the Company.
- (c) The Company will have the transfer stamped, effect registration of the Purchaser as the holder and issue a Certificate in respect of the said Shares.
- (d) The Purchaser will execute a mortgage deed in such form as may be agreed between the proposed Transferor and the Purchaser or, failing agreement, determined by a Solicitor appointed by the Company, providing for (1) deposit of the Share Certificate with the proposed Transferor accompanied by a transfer thereof in blank executed by the Purchaser (2) appointment of the proposed Transferor as attorney to deal appropriately and effectively with the said transfer in the event of the Purchaser's failing to perform the Purchaser's obligations under the mortgage deed (3) payment of the balance purchase money within three years by equal annual instalments with interest on the balance outstanding from time to time at 3 per cent. above bank rate current from time to time (4) redelivery to the Purchaser of the Certificate and the transfer so deposited on final payment of the balance purchase money and interest as aforesaid (5) entitlement of the Purchaser to any dividends on the Shares so long as the instalments of principal and the interest are punctually paid and (6) the statutory power of sale to be exercisable on failure punctually to pay any of the said instalments of principal or the interest and Section 103 of the Law of Property Act, 1925 not to apply to such security.
- (e) The Company will hand to the proposed Transferor £2,500, the said mortgage deed, blank transfer and Certificate, the stamp duty on the mortgage deed and any costs in respect thereof, which the Company shall have received from the Purchaser.

14. If the proposed Transferor shall make default in transferring such Shares, after having become bound as aforesaid and receiving tender of the purchase money therefor, any Director or the Secretary of the Company for the time being shall on nomination by the Directors be

constituted attorney for and on behalf of the proposed Transferor to execute a transfer or transfers of such Shares (or those in respect of which the proposed Transferor has not executed a transfer) in the name and on behalf of the proposed Transferor to the purchasing Member or purchasing Members or the Transferees and the Company shall, subject to the said transfer or transfers being duly executed and stamped, cause the name of the purchasing Member or the purchasing Members or the Transferees to be entered in the register as the holder or holders thereof, and the Company shall hold the said purchase money in trust for the proposed Transferor. The receipt of the Company for the said purchase money shall be a good discharge to the purchasing Member or the purchasing Members or the Transferees.

15. If after the proposed Transferor shall have become bound as aforesaid the Company shall not within sixty-eight days of the ascertainment of the fair value of such Shares, have found a Member or Members who shall be willing to purchase the whole of such Shares and shall have tendered to the proposed Transferor or the Company as the case may be the total purchase money therefor and the Company shall not have informed the proposed Transferor in manner aforesaid, the proposed Transferor shall at any time within three calendar months after the expiration of the said sixty-eight days be at liberty to transfer such Shares or any part thereof to any person or persons subject nevertheless to Clause 17 of the Articles.

16. Any Shares may, without first giving the transfer notice but subject nevertheless to Clause 17 of the Articles, be transferred by a Member to any other Member or Members or to any person or persons selected by the Directors as one whom it is desirable in the interests of the Company to admit to Membership, to the Wife or Husband or any issue of the Transferring Member or by the executors or administrators of a deceased Member to the Widow or Widower, or any issue of such deceased Member, and the Shares standing in the names of the trustees of the estate of any deceased Member or of a settlement executed by a Member may be transferred upon any change of trustees to the trustees for the time being of such estate or settlement.

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 except that the provisions of Clause 10 of the Articles shall not apply to a notice delivered or sent to the Company by a person entitled to a Share in consequence of the death of a Member and electing to be



registered himself as the holder of such Share and the said Regulation 31 shall be deemed to have been modified accordingly.

#### 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 subject to the substitution of the word "special" for "ordinary" in Regulations 44 and 45.

#### 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, entitled to attend and vote at the Meeting present in person or by proxy and representing not less than four tenths of the total voting rights of all the Members having the right to vote at the Meeting or holding Shares in the Company conferring a right to vote at the Meeting, being Shares on which an aggregate sum has been paid up equal to not less than four tenths of the total paid up on all the Shares conferring that right, shall be a quorum.
- (b) Regulation 54 of Table A shall apply with the addition (in order to remove any possibility of doubt) of the following concluding provision namely, "though a single Member present in person or by proxy shall not constitute a quorum".
- (c) Regulation 52, and Regulations 55 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 Directors of the Company shall be Fred Thompson and Ethel June Thompson. If and so long as there is a sole Director he or she 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 31(a) of the Articles, the said Fred Thompson so long as he shall continue to be the beneficial holder of Fifty 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) Regulations 76 to 78, inclusive, 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 to 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. (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.

30. 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 or becomes of unsound mind; or

(e) Resigns his office by notice in writing to the Company; or

(f) Shall for more than twelve months have been absent without permission of the Directors from Meetings of the Directors held during that period.

31. 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 except as 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) The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their Meetings, as they think fit: Questions at any Meeting shall be decided by a majority of votes. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. It shall not be necessary to give notice of a Meeting of the Directors to any Director for the time being absent from the United Kingdom.
- (c) 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. Regulations 107 to 109, inclusive, of Table A shall apply.

#### SECRETARY.

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

#### SEAL.

37. Regulation 113 of Table A shall apply.

#### DIVIDENDS AND RESERVE.

- 38. (a) No dividends shall be paid otherwise than out of profits and the realised appreciation of capital assets.
- (b) Regulations 114, 115 and 117 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.

Fred Thompson,  
5 The Avenue,  
Driffield,  
East Yorkshire.  
Milling Engineer.

Ethel June Thompson,  
5 The Avenue,  
Driffield,  
East Yorkshire.  
Secretary.

Dated this 2nd day of July, 1971.

Witness to the above Signatures:-

William E. Atkin,  
8 Quay Road,  
Bridlington.  
Legal Executive.