

1283063 / 1

Form No. 41  
(No registration  
fee payable)

No. of Company .....

**THE COMPANIES ACTS 1948 TO 1967**

**Declaration of compliance**

*Pursuant to Section 15(2) of the Companies Act 1948*

Name of Company BALEVALE Limited\*

I, Brian Goldstein,  
of 30, City Road,  
London E.C.1.

Do solemnly and sincerely declare that I am (see note (a) below) A. POXSON  
named in the Articles of Association as a Secretary.

of BALEVALE Limited\*

Margin reserved for binding

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 30, City Road,  
in the county of London

the 5<sup>th</sup> day of October  
one thousand nine hundred and 76  
before me.

W J beams

A Commissioner for Oaths (see note (b) below)

(a) "a Solicitor of the Supreme Court" (or in Scotland "a Solicitor")  
"engaged in the formation", or "a person named in the articles of association as a  
director", or "a person named in the articles of association as a secretary"

(b) or Notary Public or Justice of the Peace

\* Delete "Limited" if not applicable.

Presented by:

EXPRESS COMPANY REGISTRATIONS LIMITED  
30, CITY ROAD,  
LONDON E.C.1.

TEL. 628 5434/5

EXPRESS COMPANY REGISTRATIONS LIMITED  
Company Registration Agents.  
30, City Road.,  
London, E.C. 1.  
Telephone: 01- 628 -5434-5.

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No. of Company .....

Form PUC 1  
(Capital duty payable, but  
no registration fee)

STATEMENT ON FORMATION OF A COMPANY TO BE INCORPORATED WITH  
LIMITED LIABILITY UNDER THE COMPANIES ACT 1948

Pursuant to Part V, Finance Act 1973

Name of Company ..... BALEVALE ..... Limited

A Nominal capital (i) ..... £100 .....  
B Nominal value of each share ..... £1 .....

C Number and description of shares taken on incorporation (i) ..... TWO ORDINARY .....  
D Total amount payable on each (ii) (including premium if any) ..... £1 .....

E Amount paid or due and payable on each (ii) ..... NIL .....

F Total amount paid or due and payable in respect of C ..... NIL .....

G Capital duty payable on F at £1 per £100 or part of £100 ..... NIL .....

I hereby certify that the above particulars are correct in all respects.

Signed ..... *[Signature]* .....

Description ..... SECRETARY .....

Date ..... 5/10/76 .....

- (i) Distinguish between Preference, Ordinary, Redeemable Preference, etc. shares.
- (ii) If amounts are contributed otherwise than in cash, that fact with full particulars must be stated.

Note:- This form must be delivered to the Registrar of Companies when applying for incorporation of the company.

Margin reserved for binding

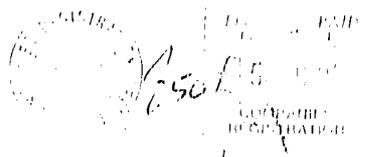
Presented by:  
Express Company Registrations  
Limited  
30 City Road,  
London, E.C.1.

For official use only:

EXPRESS COMPANY REGISTRATIONS LIMITED  
COMPANY REGISTRATION AGENTS,  
30, CITY ROAD,  
LONDON E.C.1.  
Telephone: 01-628 5434/5

143568/3

1283063 / 3



THE COMPANIES ACTS 1948 to 1967.

COMPANY LIMITED BY SHARES.

# Memorandum of Association

OF

BALEVALE LIMITED



1. The name of the Company is BALEVALE LIMITED.
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (A) (1) To carry on business as light and heavy engineers, mechanical, motor, electrical, oil fuel, constructional, marine, civil, sanitary and consulting engineers, ironmongers, ironmasters, ironfounders, steelmakers, blast furnace proprietors, brassfounders and metal makers, refiners and workers generally, shipbuilders, dock and wharf proprietors, colliery proprietors, ore importers, and workers, sand-blast workers, cement and asbestos manufacturers, wood and timber merchants, joiners, woodworkers, heating and ventilating experts, manufacturing chemists, brick and tile manufacturers, welders, enamellers, electro and chromium platers, polishers, painters, warehousemen, storage contractors, garage proprietors, and oil merchants and contractors generally, builders, decorators, painters, glaziers, and plumbers.
  - (2) To carry on business as manufacturers, importers, exporters, wholesalers, buyers and sellers, hirers and dealers in metal goods and electrical goods of every description, vacuum cleaners, sewing machines, cleaning and sweeping tools, electronic equipment, refrigerators, washing machines, lighting apparatus, electrical plant, wireless and television sets, tape recorders, cinematograph equipment, ironmongery, hardware, plastic goods, gas, electric, coal and oil burning heating apparatus, goods of all kinds and any machinery, implements, vehicles, apparatus and tools.
  - (3) To undertake and execute any agency or commission and to act generally as agents, factors and brokers for the sale or purchase of goods.

EXPRESS COMPANY REGISTRATIONS LTD.  
30, CITY ROAD,  
LONDON E.C.

01.07.67 5212R

- (B) To carry on any other business which in the opinion of the Directors of the Company may seem capable of being conveniently carried on in connection with or as ancillary to any of the above businesses or to be calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects.
- (C) To purchase, take on lease, exchange, hire or otherwise acquire, any real or personal property or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- (D) To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the Company or to join with any person, firm or company in doing any of the things aforesaid.
- (E) To borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issue or deposit of debentures or debenture stock 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 undertaking, property and assets of the Company, both present and future, including its uncalled capital.
- (F) To apply for, purchase or otherwise acquire any patents, licences and the like, conferring an exclusive or non-exclusive or limited right of user or any secret or other information as to any invention which may seem calculated directly or indirectly to benefit the Company, and to use, develop, grant licences in respect of, or otherwise turn to account any rights and information so acquired.
- (G) To purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks, debentures, debenture stocks, Bonds or securities of any other company or corporation carrying on business in any part of the world.
- (H) To issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting, or guaranteeing the subscription of shares, debentures, debenture stock, bonds, stocks and securities of any company, whether limited or unlimited or incorporated by Act of Parliament or otherwise, at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon.

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- (I) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments and securities and in such manner as may from time to time be considered expedient.
- (J) To lend money or give credit on such terms as may be considered expedient and to receive money on deposit or loan from and give guarantees or become security for any persons, firms and companies.
- (K) To enter into partnership or into any arrangement for sharing profits or to amalgamate with any person firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (L) To sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular for shares, stock or securities of any other company formed or to be formed.
- (M) To promote, finance or assist any other company for the purpose of acquiring all or any part 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.
- (N) To remunerate any person, firm or company rendering services to the Company in any manner and to pay all or any of the preliminary expenses of the Company and of any company formed or promoted by the Company.
- (O) To draw, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, scrip, warrants and other transferable or negotiable instruments.
- (P) To establish, support or aid in the establishment and support of associations, institutions, clubs, funds, trusts and schemes calculated to benefit the officers ex-officers, employees or ex-employees of the Company or the families, dependants or connections of such persons, and to grant pensions, gratuities and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or

for any exhibition or for any public, general or useful objects.

- (Q) To enter into any arrangement with any Government or other authority, supreme, municipal, local or otherwise, and to obtain from any such Government or Authority all rights, concessions, and privileges which may seem conducive to the Company's objects or any of them, or to obtain or to endeavour to obtain, any provisional order of the Board of Trade, or any Act or Acts of Parliament for the purposes of the Company or any other company.
- (R) To distribute among the Members in specie any property of the Company, or any proceeds of sale or disposition of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (S) To do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (T) 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 declared that the foregoing sub-clauses shall be construed independently of each other 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 £ 100 divided into 100 shares of £1 each. The Company has power to increase and divide the shares into several classes and attach thereto any preferred, deferred or other special rights, privileges or conditions as the Articles of Association may from time to time prescribe.

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	Number of Shares taken by each Subscriber
<p><i>plc.</i> MICHAEL JOHN HOPE, 30, City Road, London. E.C.1.  Company Formation Assistant.</p> 	ONE
<p>BRIAN GOLDSTEIN, 30, City Road, London. E.C.1.  Company Director</p>	ONE

DATED the 1st day of October 19 76

WITNESS to the above signatures :

  
ERIC CHARLES TURNER,  
30, City Road,  
London, E.C.1.

Company Formation Assistant.

1283063 / .1

THE COMPANIES ACTS 1948 to 1967.

COMPANY LIMITED BY SHARES.

## Articles of Association

OF

BALEVALE LIMITED

### PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby; that is to say, Clauses 24, 53, 75, 79, 126 and 130 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied by these Articles, the following shall be the regulations of the Company.

2. The Company is a private Company and Clauses 2,3,4,5 and 6 in Part II of Table A as varied by these Articles shall accordingly apply to the Company.

### SHARES

3. The shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit, subject to the provisions of the next following clause hereof (Clause 4).

4. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and any new shares from time to time to be created, shall in the first instance be offered to the members in proportion (as nearly as may be) to the existing shares held by them, and such offer shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer if not accepted shall be deemed to be declined; and after the expiration of such time or on receipt of an intimation from the member to whom the notice is given that he declines to accept the shares, the Directors may dispose of the same in such manner as they think most beneficial to the Company.

LIEN

5. The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all shares 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.

TRANSFER AND TRANSMISSION OF SHARES

6. Clause 3 of Part II of Table A shall not apply to any transfer to a person who is already a member of the Company or to a transferee under the next following clause hereof (Clause 7).

7. Any share may be transferred by a member to any child or other issue, wife, husband, father, mother, brother, sister, son-in-law, daughter-in-law, nephew or niece of such member and any share of a deceased member may be transferred to any such relative as aforesaid of the deceased member or to the executors or administrators of any such deceased member. Any share standing in the name of the trustees of the Will of any deceased member or of a settlement created by a member or a deceased member may be transferred upon any change of trustees to the trustees for the time being of such Will or Settlement or to a person to whom such member or deceased member would have been entitled to transfer the same.

8. The proviso to clause 32 of Part I of Table A shall not apply to the Company.

GENERAL MEETING

9. Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of The Companies Act, 1948, 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 Auditor for the time being of the Company.

10. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".

DIRECTORS

11. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than one nor more than seven. If and so long as there is a sole Director, such Director may act alone in exercising all the powers and authorities vested in the Directors.

12. The first Directors of the Company shall be determined in writing by the Subscribers to the Memorandum of Association of the Company.

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

14. Any Director may appoint any person approved by the Board to be an alternate Director and such appointment shall have effect and such appointee, whilst he holds office as an alternate Director, shall be entitled to receive notice of Meetings of Directors and to attend and vote thereat, 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 and agreed between the said Director and the appointee. Such appointment 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 made under this clause, shall be in writing under the hand of the Director making the same.

#### DISQUALIFICATION OF DIRECTORS

15. The office of a Director shall be vacated :-  
(1) If he resigns his office by notice in writing to the Company.  
(2) If he becomes bankrupt or enters into any arrangement with his creditors.  
(3) If he is prohibited from being a Director by an order made under section 188 of the Act.  
(4) If he becomes of unsound mind.  
(5) If he is removed from office by a resolution duly passed under section 184 of the Act.

#### BORROWING POWERS

16. The Directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertakings, 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.

17. The first Secretary of the Company shall be Brian Goldstein.

ACCOUNTS

18. The directors shall from time to time, in accordance with sections 148, 150 and 157 of the Companies Act 1948 and sections 16 to 22 of The Companies Act 1967, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

AUDIT

19. Auditors shall be appointed and their duties regulated in accordance with sections 159 to 161 of the Companies Act 1948 and sections 13 and 14 of the Companies Act 1967.

INDEMNITY

20. In addition to the indemnity contained in clause 136 of Part 1 of Table A and subject to the provisions of Section 205 of the Companies Act 1948, every director, managing director, agent, auditor, secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

*M. Hope*  
MICHAEL JOHN HOPE,  
30, City Road,  
London. E.C.1.

Company Formation Assistant.

*B. Goldstein*  
BRIAN GOLDSTEIN,  
30, City Road,  
London. E.C.1.

Company Director.

DATED the 1st day of October 197

WITNESS to the above signatures :

*E. Charles Turner*  
ERIC CHARLES TURNER,  
30, City Road,  
London. E.C.1.

Company Formation Assistant.



## CERTIFICATE OF INCORPORATION

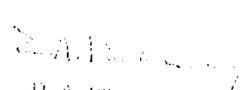
No. 1283063

I hereby certify that

**BALEVALE LIMITED**

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at Cardiff the 22ND OCTOBER 1976

  
D. A. PENNINGTON  
Assistant Registrar of Companies

No. 1283063

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION  
(Pursuant to the Companies Act, 1948, Section 141 (2) )

of

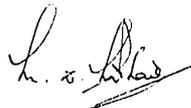
BALEVALE LIMITED  
(Registered in England No. 1283063)

Passed 20th December 1976

AT AN EXTRAORDINARY GENERAL MEETING OF BALEVALE LIMITED duly convened and held at 216 West George Street, Glasgow on Monday 20th December, 1976, the following Resolution was duly passed as a SPECIAL RESOLUTION of the Company:-

RESOLUTION

That the name of the Company be changed to "John Hastie of Greenock Limited".

  
DIRECTOR.

REGISTERED OFFICE:  
70 Finsbury Pavement,  
London.



CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME

No. 1283063

I hereby certify that

YALEVALE LIMITED

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

JOHN HASTIE OF GLENROCK LIMITED

Given under my hand at Cardiff the 29th DECEMBER 1976

*D. A. Pendlebury*  
D. A. PENDLEBURY

Assistant Registrar of Companies

No. 1,283,063

/12

*Richard*

JAMES HASTIE OF GREENOCK LIMITED

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SPECIAL RESOLUTIONS

Passed 4th January 1977

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At an EXTRAORDINARY GENERAL MEETING of the Members of the Company convened and held on 4th January 1977, the under-mentioned Resolutions were duly passed as Special Resolutions:-

- "1. That Clause 3 of the Company's Memorandum of Association be altered by deleting sub-clauses (A) to (T) inclusive thereof and the concluding paragraph and substituting therefor the sub-clauses (a) to (p) inclusive and the concluding paragraph set out in Clause 3 of the Memorandum of Association of the Company contained in the printed document submitted to this meeting and for the purpose of identification signed by the Chairman thereof.
2. That the Articles of Association contained in the printed document submitted to this meeting be and the same are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association thereof".



DAVID BRISTOW  
Secretary.

No. 1283063

Updated to 4th  
January 1977

THE COMPANIES ACTS, 1948-67

COMPANY LIMITED BY SHARES.

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## Memorandum

(As altered by Special Resolution passed 4th January 1977)  
AND

## Articles of Association

(As adopted by Special Resolution passed 4th January 1977)

OF

# JOHN HASTIE OF GREENOCK LIMITED

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Incorporated 22nd October 1976

No. 1283063

Up-dated to 4th  
January 1977

THE COMPANIES ACTS, 1948-67

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COMPANY LIMITED BY SHARES.

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## Memorandum

(As altered by Special Resolution passed 4th January 1977)

AND

## Articles of Association

(Adopted by Special Resolution passed 4th January 1977)

OF

# JOHN HASTIE OF GREENOCK LIMITED

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Incorporated 22nd October 1976

No. 1,283,063

CERTIFICATE OF INCORPORATION

I hereby certify that BALEVALE LIMITED is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at Cardiff the 22ND OCTOBER 1976.

D.A. Pendlebury  
Assistant Registrar of Companies.

-----  
CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

I hereby certify that BALEVALE LIMITED having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of JOHN HASTIE OF GREENOCK LIMITED.

Given under my hand at Cardiff the 28th December 1976.

D.A. Pendlebury  
Assistant Registrar of Companies.

No. 1283063

THE COMPANIES ACTS, 1948 AND 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

(As altered by Special Resolution passed 4th January 1977)

OF

## JOHN HASTIE OF GREENOCK LIMITED

1. The name of the Company is "JOHN HASTIE OF GREENOCK LIMITED". SEE NOTE BELOW.

2. The registered office of the Company will be situate in England.

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

(a) Either itself or through the medium of any subsidiary or associated company or companies or in conjunction with any other company, firm or business in any part of the world to develop, extend and carry on or finance, assist or take part in all or any of the trades or businesses involved in the carrying on or conduct of the activities referred to in the following paragraphs:--

(i) To carry on the trade or business of manufacturers, producers, builders, constructors, designers, developers, testers, repairers, buyers, sellers, dealers and consultants in the many and diverse fields of engineering including shipbuilding and shiprepairing, general mechanical, electrical, marine, aeronautical, civil, and construct onal engineering.

(ii) To carry on research and development in connection with any of the above objects.

(iii) To buy, sell, hire, manufacture, exchange, let on hire, lease, import, export, use, operate, convert, alter and in any manner considered expedient to deal in and provide services of all kinds connected with all substances, materials, machinery, appliances, articles, apparatus, equipment and implements and things capable of being used or dealt in in connection with any of the above businesses, or required by workmen and others employed by the Company, and to carry on and conduct any business, transaction or operation commonly carried on or conducted in connection with any of the above trades or businesses.

NOTE: The name of the company was changed from "Balevale Limited" to "John Hastie of Greenock Limited" under statutory consent dated 28th December 1976, the relative Special Resolution having been passed on 20th December 1976.

- (iv) To carry on in connection with the above any other business which may seem to the Company capable of being conveniently or profitably carried on in connection therewith, or may be calculated directly or indirectly to enhance the value of or render profitable any of the Company's assets or rights.
- (b) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively.
- (c) To subscribe for, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with the shares, stocks, securities and evidences of indebtedness or of the right to participate in profits or assets or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange,
- (d) To purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.
- (e) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (f) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments.
- (g) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm, or person, and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (h) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable.

- (i) To lend money to and guarantee or provide security (whether by personal covenant or by mortgage or charge) for the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stocks, shares and securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.
- (j) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stock, shares or securities of any other company whether fully or partly paid up.
- (k) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (l) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- (m) To grant pensions or gratuities to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company or any of its subsidiary or associated companies or its or their predecessors in business, or to any person in respect of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the Company's employees (including any Director holding a salaried employment or office in the Company) and to lend money to the Company's employees (other than Directors) to enable them to purchase or subscribe for shares of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them including Directors.
- (n) To apply for and promote any Provisional Order or Act of Parliament for extending the powers of the Company or for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution and to oppose and resist and to contribute to the costs of opposing any Bill in Parliament or any proceedings, applications, agitation or movement which may seem directly or indirectly adverse to the Company's interests.
- (o) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (p) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

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IV

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or to the order in which the same occur or to the name of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is £100 divided into 100 shares of £1 each. The Company has power to increase and divide the shares into several classes and attach thereto any preferred deferred or other special rights, privileges or conditions as the Articles of Association may from time to time prescribe.

(Adopt

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	Number of Shares taken by each Subscriber
Michael John Hope, 30 City Road, London, E.C.1.  Company Formation Assistant	 One   One
Brian Goldstein, 30 City Road, London, E.C.1.  Company Director	    

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Dated the 1st day of October 1976.  
WITNESS to the above Signatures:—

Eric Charles Turner,  
30 City Road,  
London,  
E.C.1.

Company Formation Assistant.

No. 1283063

THE COMPANIES ACTS, 1948 and 1967.

COMPANY LIMITED BY SHARES.

### Articles of Association

(Adopted by Special Resolution passed 4th January 1977)

OF

# JOHN HASTIE OF GREENOCK LIMITED

#### PRELIMINARY.

1. The regulations in Table "A" in the first schedule to the Companies Act, 1948 or any other Act affecting the Company shall not apply to the Company. Table A not to apply.

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

WORDS.	MEANINGS.
The Statutes.	The Companies Acts, 1948 and 1967, and every other Act for the time being in force concerning joint stock companies and affecting the Company.

Number of  
Shares taken by  
each Subscriber

One

One

ant.

WORDS.	MEANINGS.
These presents.	These Articles of Association as originally framed, or as from time to time altered by Special Resolution.
Office.	The Registered Office of the Company.
Seal.	The Common Seal of the Company.
The United Kingdom.	Great Britain and Northern Ireland.
Month.	Calendar Month.
Year.	Year from the 1st January to the 31st December inclusive.
In writing.	Written or produced by any substitute for writing, or partly one and partly another.
Director.	Shall not include a "Local Director" unless expressly stated.

And the expressions "Debenture" and "Debenture Holder" shall include "Debenture Stock" and "Debenture Stockholder," and the expression "Secretary" shall include a temporary or assistant Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Save as aforesaid any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

The marginal notes are inserted for convenience only and shall not affect the construction of these presents.

#### PRIVATE COMPANY.

Restrictions on  
Private Company.

3. The Company is a Private Company and accordingly :—
- (A) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.

(b) The number of members of the Company (exclusive of persons who are in the employment of the Company, and of persons who, having been formerly in the employment of the Company, were, whilst in such employment, and have continued after the determination of such employment to be members of the Company) shall be limited to fifty ; provided that where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this paragraph be treated as a single member.

(c) No invitation shall be made to the public to subscribe for any shares or debentures of the Company.

#### SHARE CAPITAL.

4. The present share capital of the Company is £100, divided into 100 Ordinary Shares of £1 each.

#### BUSINESS.

5. Any branch or kind of business, which the Company is either expressly or by implication authorised to undertake, may be undertaken by the Directors at such time or times as they may think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with the same.

What business may be undertaken.

6. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's shares. The Company shall not (except as authorised by the Statutes) give any financial assistance for the purpose of or in connection with any purchase of or subscription for shares in the Company or in any company which is the Company's holding company, and the Company shall not (except as aforesaid) make any loan to any of the Directors or to any director of any company which is its holding company or enter into any guarantee or provide any security in connection with any such loan.

Prohibition of purchase of Company's shares and of loans to Directors.

### SHARES WITH SPECIAL RIGHTS.

Issue of Shares with Preferential or Deferred rights.

7. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by the next following article) any share in the Company (whether forming part of the original capital or not) may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine, and subject to the provisions of the Statutes the Company may issue Preference Shares which are or which at the option of the Company are to be liable to be redeemed.

### MODIFICATION OF RIGHTS.

How special rights of Shares may be modified.

8. Whenever the capital of the Company is divided into different classes of shares or groups the special rights attached to any class or group may, either with the consent in writing of the holders of three-fourths of the issued shares of the class or group, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of such holders (but not otherwise), be modified or abrogated, and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate General Meeting all the provisions of these presents relating to General Meetings or to the proceedings thereat shall, *mutatis mutandis*, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class or group (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum), and that the holders of shares of the class or group shall, on a poll, have one vote in respect of every share of the class or group held by them respectively.

### SHARES.

Shares at the disposal of Directors.

9. The shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise dispose of them to such persons, at such times, and on such terms as they think proper, but so that no shares shall be issued at a discount except in accordance with the Statutes. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Statutes, if and so far as such provisions may be applicable thereto.

10. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by the Statutes. Provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by law and shall not exceed the rate of 10 per cent. of the price at which the shares in respect whereof the same is paid are issued, or an amount equivalent thereto. Such commission may be paid or satisfied in shares of the Company partly or fully paid up. The Company (or the Directors on behalf of the Company) may also on any issue of shares pay such brokerage as may be lawful.

Power to pay commissions and brokerage.

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

Power to charge interest on Capital.

12. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these presents otherwise provided or as by Statute required or under order of Court of competent jurisdiction) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

Exclusion of Equities.

CERTIFICATES.

13. Every person whose name is entered as a member in the Register of Members shall be entitled without payment to receive within fourteen days after allotment or (as the case may be) after lodgment with the Company of the relevant transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares in any particular class, or upon payment of such sum, not exceeding 5p., for every certificate after the first as the Directors shall from time to time determine, to several certificates, each for one or more of his shares in any particular class. Every certificate shall be issued under the seal, and bear the signatures of at least one Director and the Secretary or such

Issue of Certificates.

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other person as may be authorized by the Directors, and shall specify the number and class of the shares to which it relates, and the amount paid up thereon. Provided that the Directors may by resolution determine that such signatures or either of them shall be dispensed with or shall be affixed by some method or system of mechanical signature. In the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

Renewal of Certificate.

14. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of such fee (if any), not exceeding 5p., and on such terms (if any) as to evidence and indemnity as the Directors think fit.

LIEN.

Company's lien.

15. The Company shall have a lien on every share (not being a fully paid share) for all moneys, whether presently payable or not called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares standing registered in the name of a single member for all the debts and liabilities of such member or his estate to the Company and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such member and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon. The Directors may resolve that any share shall for some specified period be exempt from the provisions of this Article.

Sale of Shares subject to lien.

16. The Company may sell, in such manner as the Directors think fit, any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable, and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share or the person entitled by reason of his death or bankruptcy to the share.

Application of proceeds of such sale.

17. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable, and any residue shall be subject to a like lien for debts or liabilities not presently payable as existed upon the

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shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. The purchaser shall be registered as the holder of the shares and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser.

#### CALLS ON SHARES.

18. The Directors may from time to time make calls upon the members in respect of any moneys (whether on account of the amount of the shares or by way of premium) unpaid on their shares, provided that (except as otherwise fixed by the conditions of issue, application or allotment) no call on any share shall exceed one-fourth of the nominal amount of the share or be payable at less than fourteen days from the last call, and each member shall (subject to receiving at least twenty-one days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. Calls.

19. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed, and a call may be made payable by instalments. Time when made.

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

21. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate, not exceeding 10 per cent. per annum, as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part. Interest on Calls.

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

Power to differentiate.

23. The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid, and in the times of payment.

Payment of Calls in advance.

24. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money unpaid upon the shares held by him beyond the sums actually called up thereon as a payment in advance of calls, and such payment in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and upon the money so received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received, the Company may pay interest at such rate as the member paying such sum and the Directors agree upon, but any amount so for the time being paid in advance of calls shall not be included or taken into account in ascertaining the amount of the dividend payable upon the share in respect of which such advance has been made.

TRANSFER OF SHARES.

Form of Transfer.

25. All transfers of shares may be effected by transfer in writing in the usual common form (or in any other form in writing approved by the Directors) under hand only. Shares of different classes may not be transferred by the same instrument of transfer without the consent of the Directors.

Execution

26. The instrument of transfer of a share shall be signed both by the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof, provided that the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do.

Directors' power to decline to register.

27. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of shares, (whether full-paid up or not) to a person of whom they shall not approve, and they may also decline to register any transfer of shares on which the Company has a lien. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

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28. (A) The Directors may also decline to recognise any instrument of transfer, unless the instrument of transfer is deposited at the office or such other place as the Directors may appoint accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

Deposit of Transfer.

28. (B) All instruments of transfer which are registered may be retained by the Company.

Instruments of transfer may be retained.

29. The Register of Transfers may, subject to compliance with the requirements of the Statutes as to advertisement, be closed at such times and for such period as the Directors may from time to time determine, provided always that it shall not be closed for more than thirty days in any year.

Closing Register.

30. No fee will be charged by the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or notice in lieu of distringas or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register of Members affecting the title to any shares.

Fee for registration.

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

Renunciation of Allotment.

### TRANSMISSION OF SHARES.

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

Transmission on death.

Issue of calls to

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Registration of  
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33. Subject to any other provisions of these presents, any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to his title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof.

Notice of election  
to be registered.

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

Rights of unregis-  
tered executors  
and trustees.

35. Subject to any other provisions of these presents, a person becoming entitled to a share in consequence of the death or bankruptcy of a member may at the discretion of the Directors but shall not be entitled to receive notices of or to attend or vote at meetings of the Company or save as aforesaid to any of the rights or privileges of a member until he shall have become a member in respect of the share, and should he fail either to transfer the share or to elect to be registered as a member in respect thereof within 60 days of being required so to do by the Directors, he shall in the case of shares which are fully paid up be deemed to have elected to be registered as a member in respect thereof and may be registered accordingly.

#### FORFEITURE OF SHARES.

Notice requiring  
payment of Calls.

36. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time thereafter, during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued.

Notice to state  
time and place  
for payment.

37. The notice shall name a further day (not being less than seven days from the date of the notice) on or before which and the

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place where the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed the shares on which the call was made will be liable to be forfeited.

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

Forfeiture of shares not compliance with notice

39. A forfeited share shall become the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before a sale or re-allotment or disposition the forfeiture may be cancelled on such terms as the Directors think fit. The Directors may if necessary authorise some person to transfer a forfeited share to any such other person as aforesaid.

Sale of forfeited shares.

40. A shareholder whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall notwithstanding the forfeiture remain liable to pay to the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares, with interest thereon at 10 per cent. per annum from the date of forfeiture until payment (or such lower rate as the Directors may approve), but the Directors may waive payment of such interest either wholly or in part and the Directors may enforce payment without any allowance for the value of the shares at the time of forfeiture.

Rights and liabilities of members whose shares have been forfeited.

41. A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together with the certificate of proprietorship of the share under seal delivered to a purchaser or allottee thereof shall (subject to the execution of a transfer if the same be required) constitute a good title to the share, and the person to whom the share

Title to forfeited shares.

is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

STOCK.

Power to convert into stock.

42. The Company in General Meeting may from time to time by Ordinary Resolution convert any paid-up shares into stock, and may in like manner re-convert any stock into paid-up shares of any denomination.

Transfer of stock.

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

Rights of stock-holders.

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

Interpretation.

45. All such of the provisions of these presents as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" herein shall include "stock" and "stockholder."

INCREASE OF CAPITAL.

Power to increase capital.

46. The Company in General Meeting may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.

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47. The Company in General Meeting may by Ordinary Resolution direct that the new shares, or any of them, shall be offered in the first instance, either at par or at a premium, to all the shareholders or any class or group of shareholders for the time being, in proportion to the number of shares or shares of the class or group held by them respectively, or make any other provisions as to the issue of the new shares. In default of any such direction, or so far as the same shall not extend, the new shares shall be at the disposal of the Directors, who may allot, grant options over, or otherwise dispose of them to such persons and on such terms as they shall think fit.

Allotment of new shares.

48. The new shares shall be subject to the same provisions with reference to payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original capital, and unless otherwise provided in accordance with these presents, the new shares shall be Ordinary Shares.

Rights and Liabilities attached to new shares.

#### ALTERATIONS OF CAPITAL.

49. The Company in General Meeting may by Ordinary Resolution :—

- (A) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. Power to consolidate shares.
- (B) Cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person, and diminish the amount of its capital by the amount of the shares so cancelled. Power to cancel shares.
- (C) Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Statutes), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares. Power to sub-divide shares.

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and may by Special Resolution :---

Power to reduce capital.

Reduce its capital or any Capital Redemption Reserve Fund or Share Premium Account in any manner authorised by the Statutes.

GENERAL MEETINGS.

General Meetings.

50. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year and not more than 15 months shall elapse between the date of one Annual General Meeting and the next. All General Meetings other than the Annual General Meeting shall be called "Extraordinary."

Extraordinary Meetings.

51. The Directors may call an Extraordinary Meeting whenever they think fit, and shall, on requisition in accordance with the Statutes proceed to convene an Extraordinary Meeting as required by the Statutes.

NOTICE OF GENERAL MEETINGS.

Notice of General Meetings required.

52. In the case of an Annual General Meeting or of a meeting convened to pass a Special Resolution or, save as provided by the Statutes, a resolution of which by any provision of the Statutes Special Notice is required, 21 clear days' notice and in all other cases 14 days' notice at the least (exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given) specifying the place, the day and the hour of meeting (and in the case of an Annual General Meeting specifying the meeting as such) and stating with reasonable prominence that a member entitled to attend and vote thereat is entitled to appoint a proxy, who need not also be a member, to attend and vote instead of him, and in case of special business, the general nature of such business (and in the case of a meeting convened for passing a Special Resolution, the intention to propose such resolution as a Special Resolution) shall be given in manner hereinafter mentioned to the Auditors for the time being of the Company and to such members as are, under the provisions herein contained, entitled to receive notices from the Company.

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53. With the consent in writing of all, or such less number as is required by the Statutes, of the members entitled to attend and vote thereat, a meeting may be convened by a shorter notice and in such manner as such members may think fit, and any member may waive notice of any meeting.

Meetings at short notice.

54. The accidental omission to give notice to, or the non-receipt of notice by any member, shall not invalidate the proceedings at any General Meeting.

Omission and non-receipt of notice.

PROCEEDINGS AT GENERAL MEETINGS.

55. All business shall be deemed special that is transacted at an Extraordinary Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of declaring dividends, the reading and consideration of the accounts and balance sheet and the ordinary reports of the Directors and Auditors and other documents required to be annexed to the balance sheet, the election of Directors and appointment of Auditors and other officers in the place of those retiring, the fixing of the remuneration of the Auditors and the voting of remuneration or extra remuneration to the Directors.

Special business.

Business of Annual General Meeting.

56. The Directors shall on the requisition of members in accordance with the provisions of the Statutes give notice of any resolution which may properly be moved and is intended to be moved at an Annual General Meeting and circulate to members entitled to have notice of any General Meeting sent to them, any statement of not more than 1,000 words with respect to the matters referred to in any proposed resolution or the business to be dealt with at that meeting.

Directors on requisition to give notice of resolution.

57. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Two members present in person or by proxy shall be a quorum for all purposes.

Quorum

58. If within half an hour from the time appointed for the holding of the meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the members present shall be a quorum.

Adjournment if quorum not present.

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- Chairman.** 59. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any meeting he be not present within five minutes after the time appointed for holding the meeting, or be unwilling to act as Chairman, the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some member present to be Chairman.
- Election of Chairman.**
- Adjournments.** 60. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- Notice of adjournments.**
- Demand of poll.** 61. 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 five members or by any one or more members together holding not less than one-twentieth in nominal amount of the shares for the time being issued and present in person or by proxy and entitled to vote, or by a member or members entitled to vote and holding or representing by proxy at least either not less than one-tenth part of the total voting rights of all the members having the right to vote at the meeting or shares on which an aggregate sum has been paid up equal to not less than one-tenth part of the total sum paid up on all the shares conferring that right. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried, or carried unanimously or by a particular majority, or lost, and an entry to that effect in the Minute Book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- Votes counted in error.** 62. If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the resolution unless it be pointed out at the same meeting, or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman of the meeting be of sufficient magnitude to vitiate the resolution.

63. If a poll is duly demanded, it shall be taken at such time and in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may in the event of a poll, appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll. The demand for a poll may with the consent of the Chairman of the meeting be withdrawn.

How poll to be taken.

64. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

Chairman's casting vote.

65. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such time (not being more than thirty days from the date of the meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately.

Time for taking a poll.

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

Continuance of business after demand for poll.

### VOTES OF MEMBERS.

67. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these presents, on a show of hands every member, who (being an individual) is present in person or (being a corporation) is present by a representative or proxy not being himself a member, shall have one vote. On a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.

Voting rights of members.

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

Voting rights of joint holders.

Voting rights of  
lunatic members.

69. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, *curator bonis*, or other person in the nature of a committee or *curator bonis* appointed by such Court, and such committee, *curator bonis* or other person may on a poll vote by proxy, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the office of the Company not less than three days before the time for holding the meeting.

No right to vote  
where a call is  
unpaid.

70. No member shall be entitled to vote at any General Meeting either personally or by proxy, or to exercise any privilege as a member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

Objections.

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

Votes on a poll.

72. On a poll votes may be given either personally or by proxy and a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

Execution of  
proxies.

73. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation either under the common seal or under the hand of an officer or attorney so authorised. A person appointed to act as a proxy need not be a member of the Company.

Representative  
of Companies  
holding shares.

74. Any corporation holding shares conferring the right to vote may by resolution of its Directors or other governing body authorise any of its officials or any other person to act as its representative at any meeting of the Company or at any meeting of holders of any class of shares of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the Corporation which he represents as if he had been an individual member of the Company.

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75. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the office not less than 24 hours before the time appointed for holding the meeting or adjourned meeting or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

Deposit of proxy.

76. An instrument of proxy may be in the usual common form or in any other form which the Directors shall approve and the proxy shall be deemed to include the right to demand or join in demanding a poll, and shall (except and to the extent to which the proxy is specially directed to vote for or against any proposal) include powers generally to act at the meeting for the member giving the proxy including the same right as such member to speak at the meeting. A proxy, whether in the usual common form or not, shall unless the contrary is stated thereon be valid as well for any adjournment of the meeting as for the meeting to which it relates, and need not be witnessed.

Form of proxies.

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

Intervening death or insanity of principal not to revoke proxy.

#### DIRECTORS.

78. Unless and until otherwise determined by the Company in General Meeting, the Directors (exclusive of the Local Directors) shall not be less than two nor more than twelve in number.

Number of Directors.

79. The Directors (other than a Director holding the office of Chairman, or a Director occupying any executive office) shall receive such remuneration as may be determined by the Company in General Meeting. The Directors may repay to any Director all such reasonable travelling (including hotel and incidental) expenses as he may incur in attending meetings of the Board, or of Committees of the Board, or General Meetings, or which he may otherwise incur in or about the business of the Company.

Remuneration of Directors.

Travelling Expenses.

Qualification  
of Directors.

80. A Director or Local Director need not hold any share qualification.

Vacation of office  
of Director.

81. The office of a Director shall be vacated in any of the following events, namely:—

- (A) If (not being an Executive Director holding office as such for a fixed term) he resign his office by writing under his hand left at the office.
- (B) If, being an Executive Director, the Directors resolve that his term of office as such be determined.
- (C) If he have a receiving order made against him or compound with his creditors generally.
- (D) If he be found lunatic or become of unsound mind.
- (E) If he be absent from meetings of the Directors for six months without leave, and the Directors resolve that his office be vacated.
- (F) If he be requested in writing by all his co-Directors to resign.
- (G) If he be requested to resign by notice in writing signed by holders of not less than 90 per cent. of the issued shares of the Company.

Power of Directors  
to hold offices of  
profit and to  
contract with  
Company.

82. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) and may act in a professional capacity for the Company in conjunction with his office of Director on such terms as to remuneration as the Board may determine, and no Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit, or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established, provided that the nature of the interest of the Director in such contract or proposed contract or arrangement be declared at the first meeting of the Directors held

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after the Director concerned became interested at which to his knowledge the question is taken into consideration. Provided, nevertheless, that a Director shall not vote in respect of any contract or arrangement in which he is so interested, and if he shall do so his vote shall not be counted, but this prohibition shall not apply to any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company, nor to any contract or arrangement entered into with another company where the sole interest of a Director is that he is a Director or creditor of or is a shareholder in or beneficially interested in the shares of the company with which such contract or arrangement is to be made nor shall it apply to any contract or arrangement for or to underwrite or guarantee the subscription of any shares or debentures of the Company, and it may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction by the Company in General Meeting. A general notice given to the Directors by a Director to the effect that he is a member of or beneficially interested in a specified firm or company and is to be regarded as interested in any contracts or arrangements which may be made with that firm or company after the date of such notice shall be a sufficient declaration of interest under this Article.

Interested  
Directors not to  
vote on contracts.

#### POWERS OF DIRECTORS.

83. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Statutes or by these presents required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Extraordinary Resolution of the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this article shall not be limited or restricted by any special authority or power given to the Directors by any other article.

General power of  
Directors to  
manage Com-  
pany's business.

84. The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through one or more subsidiary Companies, and they may on behalf of the Company make such arrangements as they think advisable for taking the profits or bearing the losses of any branch or business so carried on or for

Organisation of  
subsidiary  
Companies.

financing, assisting or subsidising any such subsidiary company or guaranteeing its contracts, obligations or liabilities, and they may appoint, remove and re-appoint any persons (whether members of their own body or not) to act as Directors, Managing Directors or Managers of any such company or any other company in which the Company may be interested, and may determine the remuneration (whether by way of salary, commission on profits or otherwise) of any persons so appointed, and any Directors of this Company may retain any remuneration so payable to them.

Power to establish local boards, etc.

85. The Directors may establish any local boards or agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere, and may appoint any persons to be members of such local boards or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Power to appoint attorneys.

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

Power to have a seal for use abroad.

87. The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

88. Subject to and to the extent permitted by the statutes, the Company, or the Directors on behalf of the Company, may cause to be kept in any territory outside the U.K. a branch register of members resident in such territory, and the Directors may make or vary such regulations as they may think fit respecting the keeping of any such register.

Power to keep a  
Branch Register.

89. (i) The Directors may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation fund or life insurance scheme for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons

Pensions.

(A) who are or were at any time in the employment or service of the Company or of any company of which the Company is or was a subsidiary or of any company which is or was a subsidiary of the Company or which is or was a subsidiary of any company of which the Company is or was a subsidiary.

(B) who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and holding any salaried employment or executive office (including the position of Chairman) in the Company or such other company or

(C) in whose welfare the Company or any such other company as aforesaid is or has been at any time interested,

and the wives, widows or dependents of any such persons.

(ii) The Directors may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such person as aforesaid and make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object.

Subscriptions.

The Directors may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

90. Neither the Company nor the Directors shall have power without the sanction of an Extraordinary Resolution of the Company in General Meeting, or sanction in writing by holders of not less than 90 per cent. of the Ordinary Share Capital for the time being issued and paid up either—

(A) To create any mortgage or charge on any of the Company's property or assets (except in favour of Vickers Limited or any subsidiary company of Vickers Limited or in favour of a customer in respect of work in course of execution for which payment has been made and to the extent of such payment only), or

(B) To borrow money from any person other than Vickers Limited or any subsidiary company of Vickers Limited or the British Government unless either the repayment of the loan is guaranteed by the British Government or the money is borrowed to provide working capital and in the ordinary course of business.

Subject as aforesaid the Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

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

EXECUTIVE DIRECTORS.

92. The Directors may from time to time appoint one or more of their body to the office of Chairman or to be the holder of any other executive office for such period and on such terms as they think fit, and his appointment shall be subject to determination

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Limitation of borrowing powers.

Power to borrow and give security.

Signature of Cheques and bills.

Appointment of Executive Director.



*ipso facto* if he cease from any cause to be a Director, or (subject to the terms of any contract between him and the Company) if the Directors resolve that his term of office in such appointment be determined, in which event he shall *ipso facto* cease to be a Director of the Company.

93. A Director holding the office of Chairman or any such executive office as aforesaid shall receive such remuneration (whether by way of salary, commission, or participation in profits, or otherwise) as the Directors may determine.

Remuneration of  
Chairman and  
Executive  
Directors.

94. The Directors may entrust to and confer upon the Chairman and upon a Director holding any such executive office as aforesaid any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Powers of Chairman  
and Executive  
Directors.

#### LOCAL DIRECTORS

95. (A) The Directors may, from time to time, appoint any manager or officer in the employment of the Company or any other person to be a Local Director of the Company.

Provisions for  
appointing and  
removing.

(B) The appointment of a person to be a Local Director shall not (save as otherwise agreed between him and the Company) affect the terms and conditions of his employment by the Company, whether as regards duties, remuneration, or otherwise, and his office as a Local Director shall be vacated:—

- (i) on the happening *mutatis mutandis* of any of the events in which it is by these presents provided that the office of a Director shall be vacated
- (ii) if he shall cease to be in the employment of the Company in some capacity other than that of Local Director, or
- (iii) if he shall be removed by a resolution which shall have been passed by a majority of the Directors for the time being.

(c) The appointment, removal and remuneration of the Local Directors shall be determined by the Directors, with full powers to make such arrangements as the Directors may think fit; and the Directors shall have the right to enter into any contracts on behalf of the Company or transact any business of any description without the knowledge and approval of the Local Directors, excepting that no act shall be done that would impose any personal liability on any or all of the Local Directors, either under the Statutes or otherwise, except with their knowledge.

(d) The Local Directors shall not have any right of access to the books of the Company except with the sanction of the Directors, and in calculating the number to form a quorum at any meeting of the Directors, the Local Directors present shall not be counted, Local Directors shall not be entitled to receive notice of or attend at Board Meetings, except when expressly invited so to do in pursuance of a resolution passed by a majority consisting of at least three-fourths of the Directors, and when so invited to attend shall not be entitled to vote.

#### APPOINTMENT OF DIRECTORS.

Power to fill casual vacancies and to appoint additional Directors.

96. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents.

Removal of Directors.

97. The Company may by Ordinary Resolution of which Special Notice has been given to the Company in accordance with the provisions of the Statutes, remove any Director before the expiration of his period of office (but so that such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company) and may subject to the provisions of the next following article by an Ordinary Resolution appoint another person in his stead.

Over age Directors.

98. Except as provided by the Statutes no person shall be capable of being appointed a Director if at the time of his appointment he has attained the age of seventy, and every Director shall vacate office at the conclusion of the Annual General Meeting commencing next after he has attained the age of seventy.

## PROCEEDINGS OF DIRECTORS.

99. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

Board Meetings.

Votes.

Notice.

100. A Director who is unable to attend any meeting of the Directors and has not appointed an alternate Director may authorise any other Director to vote for him at that meeting, and in that event the Director so authorised shall have a vote for each Director by whom he is so authorised in addition to his own vote. Any such authority must be in writing or by cable, radiogram or telegram, which must be produced at the meeting at which the same is to be used, and be left with the Secretary for filing.

Authority for a Director to vote for absent Director.

101. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be two.

Quorum.

102. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in the Board, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents, the continuing Directors or Director may act for the purpose of filling up vacancies in the Board or of summoning General Meetings of the Company, but not for any other purpose. If there be no Directors or Director able or willing to act, then any two shareholders may summon a General Meeting of shareholders for the purpose of appointing Directors.

Proceedings in case of vacancies.

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

Chairman.

104. A resolution in writing, signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in like form each signed by one or more Directors.

Resolutions in writing.

105. A meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

Powers of meeting at which a quorum is present.

Power to appoint  
Committees.

106. The Directors may delegate any of their powers to committees consisting of such number of members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors. The Chairman of the Board shall be *ex-officio* a member of all committees.

Proceedings at  
Committee  
meetings.

107. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding article.

Validity of acts of  
Directors in spite  
of some formal  
defect.

108. All acts done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director, or person acting, as aforesaid, or that they or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed, and was qualified and had continued to be a Director and had been entitled to vote.

#### ALTERNATE DIRECTORS.

Provisions for  
appointing and  
removing  
alternate  
Directors.

109. Any Director may at any time appoint any person approved by the Board to be an alternate Director of the Company, and may at any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company, nor be required to hold any qualification, but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Board and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in the absence of such appointor. An alternate Director shall *ipso facto* cease to be an alternate Director if his appointor ceases for any reason to be a Director, provided that if any Director retires by rotation but is re-elected by the meeting at which such retirement took effect, any

appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the office.

#### SECRETARY.

110. The Secretary shall be appointed by the Directors. The Directors may also appoint an assistant Secretary or a temporary substitute for the Secretary who shall for all the purposes of these presents be deemed to be the Secretary. No meeting of Directors shall be held unless the Secretary or some person appointed by the Directors to act in his place is present, or unless the Directors resolve that the meeting shall be held without the presence of the Secretary, in which case a record of any resolutions passed shall be kept by the Chairman, signed by him and handed to the Secretary immediately after the meeting for entry in the Minute Book.

Secretary to be appointed by Directors and to be present at all Meetings unless otherwise determined.

#### THE SEAL.

111. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and every instrument to which the seal is so affixed shall be signed by at least one Director and the Secretary or some other person approved by the Board.

Formalities for affixing seal.

#### AUTHENTICATION OF DOCUMENTS.

112. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Company's head office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

Power to authenticate documents.

## DIVIDENDS.

Payment of  
Dividends.

113. The profits of the Company available for dividend and reserved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company in General Meeting may declare dividends accordingly.

Dividends only  
out of Profits.

114. No dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors. Sums representing appreciations over cost price or written down book value realised on the sale or disposal by the Company of any of its capital assets, fully paid bonus shares received by the Company in respect of shares in other companies held by it and any other accretions to capital assets of the Company may be distributed by the Directors, either in cash or (as regards shares in other companies or other assets capable of being distributed in specie) in specie amongst the Ordinary Shareholders by way of special bonus or accretion to the capital of the Ordinary Shares in the Company held by them, and in proportion to the amounts paid up on such shares provided that no such distribution shall be made unless:—

- (A) It shall have been sanctioned by resolution of the Company in General Meeting;
- (B) The dividends payable on all the shares which confer on the holders thereof preferential rights with regard to dividend have been paid in full to the end of the last completed financial year of the Company; and
- (C) The Directors are satisfied that the assets of the Company, exclusive of the sum or assets proposed to be distributed, are of a value at least equal to the aggregate amount of the Company's debts and liabilities and its paid up share capital.

Apportionment  
of dividends.

115. All dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid, but (for the purposes of this Article only) no amount paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid *pro rata* according to the amounts paid on the shares during any portion or portions of the period in respect

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of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.

116. The Directors may if they think fit from time to time pay to the members in respect of those shares in the capital of the Company which confer on the holders thereof deferred rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend such interim dividends as appear to the Directors to be justified by the profits of the Company, and provided that the Directors act *bona fide* they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred rights. The Directors may also pay half yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of opinion that the profits justify the payment.

Payment of interim dividends.

Payment of fixed dividends.

117. The Directors may deduct from any dividend or bonus payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.

Deduction of debts due to Company.

118. No unpaid dividend, bonus or interest shall bear interest as against the Company.

Dividends not to bear interest.

119. The Directors may retain any dividends and bonuses payable on shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

Retention of dividends.

120. The Directors may retain the dividends and bonuses payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person under those provisions is entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same.

Retention of dividends.

121. Unless otherwise directed any dividend or capital repayment may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, and in case of joint holders to any one of such joint holders or to such person and such address as the holder or joint holders may direct. Every such cheque shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may direct and payment of the cheque or warrant shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

Dividends payable by cheque.

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Dividends due to joint holders. 122. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.

Unclaimed dividends. 123. The payment by the directors of any unclaimed dividend into an unclaimed dividend account shall not constitute the Company a Trustee in respect thereof and any dividend unclaimed after a period of twelve years from the date of declaration of such dividend may be forfeited and if so forfeited shall revert to the Company.

Share premium account. 124. If the Company shall issue shares at a premium whether for cash or otherwise, the Directors shall transfer a sum equal to the aggregate amount or value of such premium to an account to be called "the Share Premium Account" and moneys standing to the credit of such account shall not be applied in the payment of dividends, and generally shall (except as otherwise authorised by the Statutes) be treated as if they formed part of the paid up share capital of the Company.

RESERVES.

Power to carry profit to reserve. Application of reserve. Division of reserve into special funds. Power to carry forward profits. 125. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which shall at the discretion of the Directors be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company, or of any company which is the Company's holding company or the holding company of the company of which the Company is a subsidiary, or of any company which is a subsidiary of the Company's holding company) as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

Power to capitalise profits. 126. The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company not required for paying the



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fixed dividends on any preference stock or shares (including profits carried and standing to the credit of any reserve or reserves or other special account), and accordingly that the Directors be authorised and directed to appropriate the profits resolved to be capitalised to the members in the proportions in which such profits would have been divisible amongst them had the same been applied in paying dividends instead of being capitalised, and to apply such profits on their behalf, either in or towards paying up the amounts, (if any,) for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares, debentures or securities of the Company of a nominal amount equal to such profits, such shares, debentures or securities to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other. The Company in General Meeting may also at any time and from time to time resolve that all or any part of the Capital Redemption Reserve Fund or Share Premium Account of the Company be applied in paying up in full any unissued shares of the Company and appropriating such shares credited as fully paid up to and amongst such members in the proportions aforesaid.

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

Directors to apply profits to be capitalised.

Fractions.

Authority for agreement for allotment.

#### MINUTES AND BOOKS.

128. The Directors shall cause Minutes to be made in books to be provided for the purpose:—

Directors to keep Minutes and books.

- (A) Of all appointments of officers made by the Directors.
- (B) Of the names of the Directors present at each meeting of Directors and of any Committee of Directors.
- (C) Of all resolutions and proceedings at all meetings of the Company and of any class of members of the Company and of the Directors and of Committees of Directors.

**Registers.**

129. The Directors shall duly comply with the provisions of the Statutes and in particular the provisions in regard to registration of charges affecting the property of, or created by, the Company, and to keeping a Register of Directors and Secretaries, a Register of Members, a Register of Debenture Holders, a Register of Mortgages and Charges and a Register for Directors' interests and shall each comply with the provisions of the Statutes as to giving the Company notice of such matters relating to himself as may be necessary for the keeping of such registers or otherwise for the purposes of any of the provisions of the Statutes.

**Loose-leaf books.**

130. Any register, index, minute book, book of account or other book required by these presents or the Statutes to be kept by the Company may be kept either by making entries in bound books or by recording them in any other manner. But in any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery.

**ACCOUNTS.****Accounts.**

131. The Directors shall comply with the provisions of the Statutes relating to the keeping, inspection, signature, submission and circulation of Accounts.

**Circulation.**

132. A copy of the Directors' Report on the Annual Accounts accompanied by the Balance Sheet (including every document required by Law to be annexed or attached thereto) and Profit and Loss Account, Consolidated Balance Sheet and Consolidated Profit and Loss Account shall at least twenty-one days previous to the Annual General Meeting be delivered or sent by post to the registered address of every member and every holder of Debentures or Debenture Stock of the Company.

## DISCOVERY AND SECRECY.

133. No member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company, and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.

## NOTICES.

134. Any notice or document may be served by the Company on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the Register of Members. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register of Members, and notice so given shall be sufficient notice to all the joint holders.

Service of  
Notices.

135. Any member described in the Register of Members by an address not within the United Kingdom who shall, from time to time give to the Company an address within the United Kingdom at which notices may be served upon him shall be entitled to have notices served upon him at such address, but save as aforesaid no member other than a registered member described in the Register of Members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

Provisions for  
service on  
members resident  
abroad.

136. Any notice or other document, if served by post, shall be deemed to have been served at the time when the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted.

Proof of postage  
to be sufficient  
proof of service.

137. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall, notwithstanding that such member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such member as sole or joint holder, unless his name shall at the time of the service of the notice or document have been removed from the register as the holder of the

Service to be  
sufficient notwith-  
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bankruptcy of  
member served.

share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

#### WINDING UP.

Rules for division  
of assets in  
liquidation.

138. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator may with the authority of an Extraordinary Resolution divide among the members in specie or kind the whole or any part of the assets of the Company, and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

#### INDEMNITY.

Indemnity of  
Directors and  
Officers.

139. Subject to the provisions of the Statutes every Director, or officer of the Company, shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.