



THE COMPANIES ACTS 1948 TO 1976

Declaration of compliance with the  
requirements of the Companies Acts 1948 to 1976  
on application for registration of a company

Pursuant to section 15(2) of the Companies Act 1948  
as amended by the Companies Act 1976

Form No.

41

Please do not  
write in this  
binding margin



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

Company number

1455128

Name of Company

FOURTH INTERCEDE

Limited\*

Robert John Windmill

of Inveresk House,

1 Aldwych,

London, WC2R 0HF.

\* delete if  
inappropriate

† Please indicate  
whether you are  
a Solicitor of  
the Supreme  
Court (or in  
Scotland 'a  
Solicitor')  
engaged in the  
formation of the  
company, or  
a person named  
as director or  
secretary of the  
company in the  
statement  
delivered under  
section 21 of the  
Companies Act  
1976

do solemnly and sincerely declare that I am † a Solicitor of the Supreme Court  
engaged in the formation  
of the company

Fourth Intercede

Limited\*

and that all the requirements of the Companies Acts 1948 to 1976  
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

22 Buckle Street

London WC2N 6EB

the

Four

day of

October

One thousand nine hundred and seventy nine

before me

A Commissioner for Oaths ‡

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

EJH

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

For official use

General section

Post room

R. J. Windmill

COMPANY LIMITED BY SHARES

OCT-3 1872 • HC 0050.00

MEMORANDUM OF ASSOCIATION  
of

FOURTH INTERCEDE LIMITED

1455128

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1. The name of the Company is "FOURTH INTERCEDE LIMITED."
2. The registered office of the Company will be situated in England.
3. The objects for which the Company is established are
  - (1) To carry on all or any of the following businesses:  
Representatives, agents, factors, distributors, importers,  
exporters, manufacturers and wholesale and retail dealers, for or  
on behalf of any individual, company, firm or other body or as  
principals, in and about every kind of marketable product,  
process, materials and services of whatever description, and for  
these purposes to negotiate and handle contracts and agreements  
of all kinds, to act as representatives and agents of and for any  
individual, company firm, association, authority, organisation or  
other body in any part of the world and for any purpose whatever,  
to tender for and to place contracts, investments and other rights,  
to act for and to provide all kinds of services, agencies and  
consultancies to all or any parties or prospective parties to any  
contract or other agreement, and to carry on business as  
advertising and publicity agents, sales promoters, marketing and  
market research specialists, direct selling and mail order  
specialists, exhibition and display contractors and promoters,

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merchandising agents, warehousemen, storers, packers, customs house brokers, shipping and forwarding agents, clearing agents, wharfingers, insurance brokers, carriers, hauliers and providers of all kinds of facilities in connection with or ancillary to any of the above businesses and all other businesses at the discretion of the Directors.

- (2) To buy, sell, export, manufacture and deal in all kinds of goods, stores and equipment whether in connection with any of the above activities or otherwise and to act as agents for all purposes.
- (3) To apply for, purchase or otherwise acquire any patents, licences, concessions, privileges and like rights, conferring a non-exclusive or exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, grant licences in respect of, or otherwise turn to account the rights and information so acquired.
- (4) To sell, improve, manage, develop, lease, mortgage, let, charge, dispose of, turn to account, or otherwise deal with all or any part of the undertaking or property or rights of the Company, and to sell the undertaking of the Company, or any part thereof for such consideration as the Company may think fit, and in particular for cash, shares, debentures or debenture stock or other obligations, whether fully paid or otherwise, of any other company.
- (5) To carry on the business of commission agents, factors, general merchants and dealers in every description of goods, exporters and importers, concessionaires, wholesale and retail traders, carriers, warehousemen, designers, advertising contractors or agents, or trustees, brokers or agents for any company.

- (6) To manufacture, refine, repair, purchase, sell, export, import, deal in or let on hire all kinds of goods, substances and other articles which may be advantageous to the Company or which any of the customers or other companies having dealings with the Company may from time to time require.
- (7) To carry on any other activity and do anything of any nature which may seem to the Company capable of being conveniently carried on or done by the Company in connection with the above, or may seem to the Company calculated directly or indirectly to benefit the Company.
- (8) To purchase, take on lease or licence or in exchange, or apply for or hire, or renew, or otherwise acquire and hold for any estate or interest, and to sell, let, licence or otherwise dispose of in whole or in part, any lands, buildings, machinery, rights, stock-in-trade, business concerns, choses in action, and any other real and personal property of any kind including all of the assets of the Company and to perform any services or render any consideration and to construct, equip, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business and in each case for any consideration which may be thought fit.
- (9) To enter into partnership or any other arrangement for sharing profits or joint adventure or co-operation with any company carrying on engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to subsidise or otherwise assist any such company.
- (10) To invest and deal with moneys of the Company not immediately required in or upon such investments (other than shares in the

Company) and such manner as may from time to time seem expedient.

- (11) To lend money to such companies with or without security and otherwise on such terms as may seem expedient.
- (12) To guarantee, grant indemnities in respect of, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the contracts or obligations and the repayment or payment of the principal and premium of and interest and dividends on any securities or obligations of any company whether having objects or engaged or intending to engage in business similar to those of the Company or not.
- (13) 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 as may be thought expedient of securities of any description.
- (14) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, shipping documents and other negotiable or transferable instruments, and to buy, sell and deal in foreign currencies.
- (15) To grant pensions, allowances, gratuities and bonuses to existing or former employees and officers (including Directors) of the Company or of any company in which the Company (directly or through other companies) holds shares or of any predecessor in business of the Company or of its holding company, or to their

dependants or relations or connections, and to make payments towards insurance for any such purpose, and to establish or support trusts, funds or schemes (whether contributory or non-contributory) for any such purposes or any other institutions, trusts, funds, schemes, clubs and conveniences calculated to benefit any such persons.

- (16) To promote or assist in promoting any company or companies in any part of the world and to subscribe shares therein in or other securities thereof for the purpose of carrying on any business which the Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (17) To amalgamate with any other company in any manner whatsoever (whether with or without a liquidation of the Company).
- (18) To procure the Company to be registered or recognised in any country or place in any part of the world.
- (19) To compensate for loss of office any Directors or other officers of the Company and to make payments to any persons whose office, employment or duties may be terminated by virtue of any transaction in which the Company is engaged.
- (20) To pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company, and any company promoted by the Company and the issue of the capital of the Company and any such other company and of and incidental to the negotiations between the promoters preliminary to the formation of the Company, and also all costs and expenses of and incidental to the acquisition by the Company of any property or assets and of and incidental to the

accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the matters aforesaid.

- (21) To insure with any other company against losses, damages, risks and liabilities of all kinds which may affect the Company.
- (22) To act as directors or managers of or to appoint directors or managers of any subsidiary company or of any other company in which the Company is or may be interested.
- (23) To contribute by donation, subscription, guarantee or otherwise to any public, general, charitable or useful object whatever.
- (24) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (25) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, subsidiaries or otherwise.
- (26) To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the word "company" in this clause shall (except where referring to the Company) be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and the intention is that the objects specified in each paragraph of this clause shall, except if at all where otherwise expressed, be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, or the order in

which such objects are stated, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and independent 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.



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
ROBERT JOHN WINDMILL Inveresk House 1 Aldwych London WC2 <i>R.J. Windmill</i>	One <i>One</i> /
AGAMEMNON KANE Inveresk House 1 Aldwych London WC2 <i>Agamemnon Kane</i>	One <i>One</i> /

Dated this *First* day of *October* 197*9*.

Witness to the above Signatures:

*Erelyn Home*  
*Inveresk House*  
*1 Aldwych*  
*London WC2*

The Companies Acts 1948 to 1976

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

FOURTH INTERCEDE LIMITED

1455128

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1. In these Articles -

"The Act" means the Companies Act 1948, as amended by the Companies Act 1967 and the Companies Act 1976.

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

"Part II" means Part II of the said Table A.

2. The Company is a Private Company within the meaning of Section 28 of the Act.

3. The regulations contained in Part II, including the regulations contained in Part I incorporated in Part II, shall apply to the Company with the exceptions, modifications and additions hereinafter contained.

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

5. The shares shall subject to regulation 2 of Part II and in the case of new shares created on any increase of capital subject to any direction to the contrary that may be given by the Company in General Meeting at the time the capital is increased be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of the same to such persons (including any Director) and on such terms as they think fit, provided that no share shall be issued at a discount, except as provided by Section 57 of the Act.

6. In regulation 11 of Part I the words "(other than fully paid shares)" shall be omitted.

7. In regulation 15 of Part I the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

8. Regulation 22 of Part I shall not apply to the Company. The instrument of transfer of any share shall be executed by or on behalf of the transferor, 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 in the case of a partly paid share the instrument of transfer must also be executed by or on behalf of the transferee.

9. Regulation 75 of Part I shall not apply to the Company. Unless and until otherwise determined by Ordinary Resolution of the Company, the number of Directors shall not be less than two and the maximum number of Directors shall not be limited.

10. A member or members holding a majority in nominal value of the issued shares for the time being in the Company shall have power from time to time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy (provided that the total number of Directors shall not exceed any maximum number from time to time prescribed by or in accordance with these Articles) and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by notice in writing to the Company signed by the member or members making the same or in the case of a member being a company, signed by any director thereof or by any person so authorised by resolution of the Directors or of other governing body thereof. Any such appointment or removal shall take effect when the notice effecting the same is delivered to the registered office of the Company or to the Secretary or is produced at a meeting of the Directors, and any such removal shall be without prejudice to any claim which a Director so removed may have under any contract between him and the Company.

11. There shall be substituted for the second sentence of regulation 76 of Part I the words: "Unless otherwise determined by the Company in General Meeting such remuneration shall be divided between the Directors in such proportion and manner as the Directors may unanimously determine or in default of such determination equally, except that any Director holding office for less than a year or other period for which remuneration is paid shall rank in such division in proportion to the fraction of such year or other period during which he has held office. Any Director who by request performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission or participation in profits, or partly in one way and partly in another, as the Directors may determine."

12. Regulation 77 of Part I shall not apply to the Company. A Director shall not require any shareholding qualification, but shall nevertheless be entitled to notice of and shall be entitled to attend and speak at any General Meeting.

13. The proviso to regulation 79 of Part I (limiting the power to borrow money) shall not apply to the Company.

14. Subject to such disclosure as is required by Section 199 of the Act a Director may vote as a Director in regard to any contract, matter or arrangement in which he or the Company is interested, whether or not the Director or the Company is a party to the same and if he shall so vote his vote shall be counted and he shall be counted in a quorum when any such contract, matter or arrangement is under consideration; and paragraphs (2) and (4) of regulation 84 of Part I shall not apply to the Company.

15. The words "and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose" shall be omitted from regulation 86 of Part I.

16. Any Director may at any time appoint any person (or more than one, jointly or severally) to be an alternate Director of the Company to represent such Director, and may at any time remove any alternate Director so appointed from

office. An alternate Director so appointed shall not, except by virtue of an agreement with the Director whom he represents be entitled to receive any remuneration from the Company, 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 Directors, and, in the absence of the Director whom he represents, to attend and vote at all meetings of the Directors and to perform all the functions of such Director as a Director. When acting also as a Director or as an alternate Director for more than one Director, an alternate Director shall have one vote for every Director he represents, in addition to his own, if himself a Director, and when so acting, where the quorum exceeds two, shall be considered as two Directors for the purpose of making a quorum. An alternate Director shall ipso facto cease to be an alternate Director if the Director whom he represents ceases for any reason to be a Director. Any such appointment or the termination thereof shall be by notice in writing to the Company and take effect when the notice effecting the same is delivered to the Registered office of the Company or to the Secretary or is produced at a Meeting of the Directors.

17. Regulation 88 of Part I shall not (save as hereinafter repeated) apply to the Company. Subject always to any claim arising under any contract between him and the Company, the office of Director shall be vacated

- (A) if he resigns his office by notice in writing to the Company; or
- (B) if he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (C) if he becomes prohibited from being a Director by reason of any order made under Section 188 of the Act; or
- (D) if he becomes of unsound mind; or
- (E) if he is otherwise duly removed from office.

No Director shall vacate his office or be ineligible for re-election, nor shall any person be ineligible for appointment as a Director, by reason only of his attaining or having attained any particular age.

18. The Directors shall not be subject to retirement by rotation. Regulations 89 to 94 inclusive of Part I and the last sentences of regulations 95 and 97 of Part I shall not apply to the Company.

19. The words "and payment thereof shall be a sufficient discharge to the Company in respect of the dividend, interest or other monies represented thereby" shall be added to the second sentence of regulation 121 of Part I.

20. The last sentence of Regulation 98 of Part I shall not apply to the Company. Notice of every meeting of Directors shall be given to each Director of the Company or his alternate Director, including Directors and alternate Directors who may for the time being have given addresses or be resident outside the United Kingdom.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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ROBERT JOHN WINDMILL  
Inveresk House  
1 Aldwych  
London WC2

*R. J. Windmill* ✓

*Agamemnon Kane*

AGAMEMNON KANE  
Inveresk House  
1 Aldwych  
London WC2

✓

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Dated this *1st* day of *October*, 1979 ✓

Witness to the above Signatures :

*Evlyn Home*  
*Inveresk House* ✓  
*1 Aldwych*  
*London WC2*

THE COMPANIES ACTS 1948 TO 1976

Statement of first directors and  
secretary and intended situation  
of registered office

Form No. 1

1

Pursuant to sections 21 and 23(2) of the Companies Act 1976

Please do not  
write in this  
binding margin

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

Delete if  
inappropriate

Company number

1455128

Name of Company

FOURTH INTERCEDE

Limited\*

The intended situation of the registered office of the company  
on incorporation is as stated below

Inveresk House,

1 Aldwych,

London WC2R 0HF.

If the memorandum is delivered by an agent for the subscribers of  
the memorandum, please mark 'X' in the box opposite and insert the  
agent's name and address below

☐

If the spaces provided on page 2 are insufficient and use has been made  
of continuation sheets (see note 1), please enter in the box opposite  
the number of continuation sheets which form part of this statement

☐

Presenter's

reference (if any):

MCKENNA AND CO  
INTEREST HOUSE  
1 ALDWYCH  
LONDON WC2R 0HF  
EJH

For official use

General section

Post room



The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Name (note 2)	Robert John Windmill	Business occupation	Solicitor
Former name(s) (note 3)	-	Nationality	British
Address (note 4)	Inveresk House, 1 Aldwych, London WC2R OHF.	Date of birth (where applicable) (note 6)	N/A
Particulars of other directorships (note 5)	See attached list		
I hereby consent to act as director of the company named on page 1			
Signature	<i>[Signature]</i>	Date	1st October 1979

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**Important**  
The particulars to be given to those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948. Please read the notes on page 4 before completing part of the form

Name (note 2)	Agamemnon KANE	Business occupation	Chartered Secretary
Former name(s) (note 3)	-	Nationality	British
Address (note 4)	Inveresk House, 1 Aldwych, London, WC2R OHF.	Date of birth (where applicable) (note 6)	-
Particulars of other directorships (note 5)	National Heritage Limited Inveresk Secretaries Limited.		
I hereby consent to act as director of the company named on page 1			
Signature	<i>[Signature]</i>	Date	1st October 1979

Name (note 2)		Business occupation	
Former name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)			
I hereby consent to act as director of the company named on page 1			
Signature		Date	

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The name(s) and particulars of the person who is, or the persons who are,  
to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 2 & 7)	
INVERESK SECRETARIES LIMITED	
Former name(s) (note 3)	
Address (notes 4 & 7)	
Inveresk House, 1 Aldwych, London, WC2R OHF.	
I hereby consent to act as secretary of the company named on page 1 For and on behalf of Inveresk Secretaries Limited	
Signature	Director Date
<i>[Signature]</i>	1st October 1979

Name (notes 2 & 7)	
Former name(s) (note 3)	
Address (notes 4 & 7)	
I hereby consent to act as secretary of the company named on page 1	
Signature	Date

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Signed by or on behalf of the subscribers of the memorandum\*

Signature R. J. W. [Signature] [Subscriber] [Agent]† Date 1st October 1979

Signature [Signature] [Subscriber] [Agent]† Date 1st October 1979

LIST OF DIRECTORSHIPS FOR R.J. WINDMILL

National Heritage Limited  
Oberman (Watford) Limited  
Sentinel Holdings Limited  
United Manufacturers Direct Supply Company Limited  
Trident Trust Limited  
Arundel Holdings and Investments Limited  
Richard Crispin & Company Limited  
The Arundel Trust Limited  
Trust Trustees Limited  
London Commercial & Mercantile Limited  
Coluquoun Lowson & Company Limited  
Equipment Co-ordination Limited  
Scottish Trust Managers Limited  
Northern and General Trust and Agency Limited  
Gresham Secretaries & Registrars Limited  
Gresham Street Nominees Limited  
Krohn Brothers Limited  
Teniwood Securities Limited



## CERTIFICATE OF INCORPORATION

No. 1455128

I hereby certify that

**FOURTH INTERCEDE LIMITED**

is this day incorporated under the Companies Acts 1948 to 1976 and that the Company is Limited.

Given under my hand at Cardiff the

18TH OCTOBER 1979

A handwritten signature in dark ink, appearing to read 'E. A. Wilson'.

E. A. WILSON

*Assistant Registrar of Companies*

No. 1455128

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10  
THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

JAN 25 1980

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SPECIAL RESOLUTION

of

FOURTH INTERCEDE LIMITED

Passed

18<sup>th</sup> day of January

1980.

At an Extraordinary General Meeting of the above named Company duly convened and held at 87 Eaton Place London SW1 on the 18<sup>th</sup> day of January 1980 at 4.30 a.m./p.m. the following Resolution was duly proposed and passed as a Special Resolution of the Company, namely :-

RESOLUTION

THAT the name of the Company be changed to "THE GIEVES GROUP (1980) LIMITED"

Marking  
Chairman

Presented by :

McKenna & Co.,  
Inveresk House,

1 Aldwych, London WC2R 0HF

Ref: GB/RCG



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. **1455128**

I hereby certify that

**FOURTH INTERCEDE LIMITED**

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

**THE GIEVES GROUP (1980) LIMITED**

Given under my hand at Cardiff the

**1ST FEBRUARY 1980**

**E. A. WILSON**

*Assistant Registrar of Companies*

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The Companies Acts 1948 to 1976

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

THE GIEVES GROUP (1980) LIMITED

Passed on the 12th day of February, 1980



At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at 87 Eaton Place, London SW1X 8DX on the 12th day of February, 1980 the resolutions set out below were duly passed as SPECIAL RESOLUTIONS, namely :-

RESOLUTIONS

1. THAT the Memorandum of Association of the Company be altered by the deletion of Clause 3 thereof and the substitution therefor of Clause 3 set out in the printed document produced to the meeting and for the purpose of identification marked "A" and signed by the Chairman thereof.
2. THAT the Company be converted into a public company and that the regulations contained in the printed document produced to the meeting and for the purpose of identification marked "B" and signed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and

CPD

to the exclusion of the existing Articles of Association thereof.

*M. H. King*

CHAIRMAN



THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

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## Memorandum

*(Altered by Special Resolution passed on 12th February, 1980)*

AND

NEW

## Articles of Association

*(Adopted by Special Resolution passed on 12th February, 1980)*

OF

# THE GIEVES GROUP (1980) LIMITED

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*Incorporated the 18th day of October, 1979*

McKENNA & CO.,

INVERESK HOUSE,

1 ALDWYCH,

LONDON WC2R 0HF.





## Certificate of Incorporation

No. 1455128

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I HEREBY CERTIFY that FOURTH INTERCEDE LIMITED is this day incorporated under the Companies Acts 1948 to 1976, and that the Company is LIMITED.

GIVEN under my hand at Cardiff the 18th October, 1979.

E. A. WILSON,

*Assistant Registrar of Companies.*



## Certificate of Incorporation on Change of Name

No. 1455128

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I HEREBY CERTIFY that FOURTH INTERCEDE LIMITED having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of THE GIEVES GROUP (1980) LIMITED.

GIVEN under my hand at Cardiff the 1st February, 1980.

E. A. WILSON,  
*Assistant Registrar of Companies.*

THE COMPANIES ACTS 1948 to 1976

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COMPANY LIMITED BY SHARES

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**Memorandum of Association**

*(altered by Special Resolution passed on 12th February, 1980)*

OF

**THE GIEVES GROUP (1980) LIMITED**

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- †1. The name of the Company is "FOURTH INTERCEDE LIMITED".
2. The registered office of the Company will be situate in England.
- \*3. The objects for which the Company is established are:—
  - (1) To carry on the business of a holding company and to acquire by purchase, exchange, subscription or otherwise and to hold the whole or any part of the shares, stocks, debentures and other securities and interests of and in any corporation, companies, associations or firms whether in the United Kingdom or elsewhere for the time being engaged, concerned or interested in any industry, trade or business and to promote the beneficial co-operation of any such companies, associations, or firms as well with one another as with the Company and to exercise in respect of such investments and holdings all the rights, powers and privileges of ownership including the right to vote thereon.
  - (2) To employ the funds of the Company in the development and expansion of the business of the Company and all or any of its subsidiary or associated companies and of any other company, whether now existing or hereafter to be formed and engaged in any like business as that of the Company or of any other industry ancillary thereto or which can conveniently be carried on in connection therewith.

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†The Name of the Company was changed from FOURTH INTERCEDE LIMITED to its present designation on 1st February, 1980.

\*Clause 3 adopted by Special Resolution passed on 12th February, 1980.

- (3) To make or do or assist in making or doing such arrangements and things as may be considered desirable with a view to causing the business of any such company, association or firm as aforesaid to be carried on economically and profitably or of promoting the success thereof by mutual assistance and by co-operation with one another or with any other company, association or firm or by any other means and to perform any services or undertake any duties to or on behalf of and in any other manner assist any such company, association or firm as aforesaid and either without remuneration or on such terms as to remuneration as may be agreed.
- (4) To guarantee the payment of dividends on any shares of the capital of any of the corporations, companies or associations whether in the United Kingdom or elsewhere in which the Company has or may at any time have an interest, and to become surety in respect of, endorse or otherwise guarantee the payment of the principal, premium (if any) or interest on any shares, scrip, bonds, coupons, mortgages, debentures, debenture stock, securities, notes, acceptances, drafts, bills of exchange, or evidences of indebtedness issued or created by any such corporations, companies or associations.
- (5) To guarantee, grant indemnities in respect of, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by more than one or by all of such methods or by any other method, the performance of the contracts or obligations and the repayment or payment of the principal and premium of and interest and dividends on any securities or obligations of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being a holding company or subsidiary as defined by Section 154 of the Companies Acts, 1948 of the Company, or another subsidiary as defined by the said Section of such a holding company or otherwise associated with the Company in business.
- (6) To promote, organise, incorporate, reorganise, finance, and to aid and assist financially, or otherwise, companies, corporations, syndicates, partnerships, and associations of all kinds whether in the United Kingdom or elsewhere and to underwrite or guarantee the subscription of shares, stocks, debentures, debenture stock, bonds, loans, obligations, securities or notes of any kind, and to make and carry into effect arrangements for the issue, underwriting, resale, exchange or distribution thereof.

- (7) To carry on all kinds of promotion business, and, in particular, to form, constitute, float, lend money to, assist, manage and control any companies, associations or undertakings whatsoever.
- (8) To vary the investments and holdings of the Company as may from time to time be deemed desirable.
- (9) To manufacture articles for and to carry on all or any of the businesses of diestampers, press makers, copperplate engravers and printers, lithographers, printers, stereotypers, electrotypers, photographers, artists, designers, illustrators, photographic printers, photo-lithographers, chromo-lithographers, etchers, engravers, diesinkers, typefounders, typesetters, machine rulers, numerical printers, stationers, bookbinders, paper manufacturers and agents, and dealers in the materials used in the manufacture of paper; paper merchants, box makers, cardboard manufacturers, ink manufacturers, artists' colourmen, colour process and halftone engravers, book-sellers, stationers, engineers and dealers in or manufacturers of any similar articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
- (10) To carry on all or any businesses of tailors, hatters, clothiers, military and general outfitters, glovers, importers, and wholesale and retail dealers of and in boots and shoes, naval agents, printers, publishers, shipping agents, carriers, ship-owners, pier and wharf proprietors, importers, and wholesale and retail dealers of and in textile fabrics of all kinds, household fittings, books, stationery, jewellery and plated goods, furniture removers, owners of repositories, warehousemen.
- (11) To carry on the business of service, civilian and ladies tailors and outfitters in all its branches.
- (12) To carry on the business of garage proprietors and to manufacture, own, buy, sell, let on hire, repair and generally deal in motor cars, vans, lorries, coaches and omnibuses, motor cycles, bicycles and mechanically propelled vehicles of every description, engines, bodies, tyres, fittings, petrol, oil and all kinds of fuel, accessories, components, apparatus and requisites concerned with the manufacture, running, upkeep, repair or use of such vehicles and to carry on business as motor, mechanical, radio, electrical and general engineers, metal and alloy workers, dealers in radio apparatus and accessories, and to act as haulage contractors and carriers of goods and persons in every way.

- (13) To carry on the business of commission agents, factors, general merchants and dealers in every description of goods, exporters and importers, concessionaires, wholesale and retail traders, carriers, warehousemen, designers, advertising contractors or agents, or trustees, brokers or agents for any company.
- (14) To manufacture, refine, repair, purchase, sell, export, import, deal in or let on hire all kinds of goods, substances and other articles which may be advantageous to the Company or which any of the customers or other companies having dealings with the Company may from time to time require.
- (15) To carry on any other activity whatsoever and do anything of any nature which may seem to the Board of Directors capable of being conveniently carried on or done by the Company in connection with the above, or may seem to the Board of Directors calculated directly or indirectly to benefit the Company.
- (16) To purchase, take on lease or licence or in exchange, or apply for or hire, or renew, or otherwise acquire and hold for any estate or interest, and to traffic in, sell, let, licence or otherwise dispose of in whole or in part, any lands, buildings, machinery, plant, rights, privileges, concessions, patents, patent rights, secret processes, licences, stock-in-trade, business concerns, choses in action, and any other real and personal property of any kind including all of the assets of the Company and to perform any services or render any consideration and to construct, equip, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business and in each case for any consideration which may be thought fit.
- (17) To enter into and perform and carry into effect any arrangement with any other person, association of persons, firm, body, government or local or municipal authority in any part of the world which is required for the performance of or which is ancillary or supplemental to the carrying out of the above businesses or any of them and in addition the Company shall be empowered to accept payment for any goods sold or services rendered or performed by the Company either in cash or in kind or partly in one way and partly in another or in such other manner as the Company may deem expedient.
- (18) To enter into partnership or any other arrangement for sharing profits or joint adventure or co-operation with any

person, firm or company carrying on, engaged in, or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to subsidise or otherwise assist any such company.

- (19) To invest and deal with moneys of the Company not immediately required in or upon such investments (other than shares in the Company) and in such manner as may from time to time seem to the Board of Directors to be calculated directly or indirectly to benefit the Company.
- (20) To lend money, make advances and give credit to any person, firm or company with or without security and otherwise on such terms as may seem expedient and to guarantee the obligations and contracts of such a person, firm or company or otherwise to invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time seem to the Board of Directors to be calculated directly or indirectly to benefit the Company.
- (21) 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 all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms as may be thought expedient of securities of any description or by more than one or by all of these methods or by any other method.
- (22) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, shipping documents and other negotiable or transferable instruments, and to buy, sell and deal in foreign currencies.
- (23) To grant remuneration, pensions, allowances, gratuities, bonuses and any other benefits to existing or former employees and officers (including Directors) of the Company or of any company in which the Company (directly or through other companies) holds shares or of any predecessor in business of the Company or of its holding company, or to their dependants or relations or connections, and to make payments towards insurance for any such purpose, and to establish, maintain or support trusts, funds or schemes (whether contributory or non-contributory) for any such purposes



or any other institutions, trusts, funds, schemes, clubs and conveniences calculated to benefit any such persons.

- (24) To establish or promote or assist in establishing or promoting any company or companies in any part of the world and to acquire, hold or dispose of shares therein or other securities thereof for the purpose of carrying on any business which the Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to guarantee the payments of the dividends, interest or capital arising in connection with any shares or securities of such a company.
- (25) To amalgamate with any other company in any manner whatsoever (whether with or without a liquidation of the Company).
- (26) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company.
- (27) To procure the Company to be registered or recognised in any country or place in any part of the world.
- (28) To compensate for loss of office any Directors or other officers of the Company and to make payments to any persons whose office, employment or duties may be terminated by virtue of any transaction in which the Company is engaged.
- (29) To pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company, and any company promoted by the Company and the issue of the capital of the Company and any such other company and of and incidental to the negotiations between the promoters preliminary to the formation of the Company, and also all costs and expenses of and incidental to the acquisition by the Company of any property or assets and of and incidental to the accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the matters aforesaid.
- (30) To insure with any other company against losses, damages, risks and liabilities of all kinds which may affect the Company and to effect re-insurance or counter-insurance.
- (31) To act as directors or managers of or to appoint directors or managers of any subsidiary company or of any other company in which the Company is or may be interested.

- (32) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (33) To pay for any property or rights acquired by, or for any services rendered to, the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or by the grant of any rights or options, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (34) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, or for any services rendered by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage or by debentures or mortgage debentures or debenture stock of any company, or by the grant of any rights or options, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (35) To apply the money of the Company in any way in or towards the establishment, maintenance or extension of any trust, association, institution or fund whether connected with any particular trade or business, or with trade or commerce generally or not, or whether in the interests of the Company generally, or for the benefit of any employees or officers (including Directors) at any time of the Company or their families.
- (36) To give any employees or officers (including Directors) of the Company a share or interest in the profits of the Company's business or part thereof and for that purpose to enter into any arrangement that the Directors might think fit.
- (37) To contribute by donation, subscription, guarantee or otherwise to any public, general, charitable or useful object whatever.
- (38) To carry out research and development of all kinds and expend money thereon in furtherance of any of the above objects.

- (39) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (40) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, subsidiaries or otherwise.
- (41) To do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not in any way be limited by reference to any other paragraphs or the order in which the same occur.

4. The liability of the members is limited.

\*5. The share capital of the Company is £100 divided into 100 shares of £1 each.

<sup>c</sup>By Ordinary Resolutions passed on 12th February, 1980 the share capital of the Company was reduced from £100 divided into 100 Shares of £1 each to £2 divided into 2 Shares of £1 each and each Share of £1 in the Capital of the Company was sub-divided into 5 Shares of 20p each classified as Ordinary Shares.

\*By an Ordinary Resolution passed on 27th March, 1980 the share capital of the Company was increased from £2 to £1,500,000 by the creation of 7,499,990 Ordinary Shares of 20p each.

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WITNESS to

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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
ROBERT JOHN WINDMILL, Inveresk House, 1 Aldwych, London WC2	One
AGAMEMNON KANE, Inveresk House, 1 Aldwych, London WC2	One

DATED this 1st day of October, 1979.

WITNESS to the above Signatures:

EVELYN HUME,

Inveresk House,

1 Aldwych,

London WC2.

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

NEW

## Articles of Association

*(adopted by Special Resolution passed on the 12th day of February, 1980)*

OF

## THE GIEVES GROUP (1980) LIMITED

1. In these Articles unless the context otherwise requires:—

Interpretation  
Clause  
Definitions.

"the Acts" means the Companies Acts 1948 to 1976;

"the Statutes" means the Acts and every other Act for the time being in force concerning companies and affecting the Company;

"the seal" means the common seal of the Company;

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

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

"dividend" includes bonus;

"paid up" includes "credited as paid up";

"the share capital and consolidated reserves of the Company" means at any material time the aggregate of the amount paid up or credited as paid up on the issued share capital of the Company and the amounts standing to the credit of the consolidated capital and revenue reserves of the Company and its subsidiaries (including share premium account, capital redemption reserve fund and profit and loss account) all as shown by the latest audited consolidated balance sheet of the Company and its subsidiaries but adjusted as may be appropriate (a) to reflect any variation in such paid up share capital or share premium account since the date of such balance sheet (b) to deduct any debit balance on the consolidated profit and loss account (c) to deduct the amount of any distribution (other than preference dividends payable on fixed dates and interim dividends paid in each case out of profits earned since the

date of such balance sheet) in cash or specie made from such reserves or profit and loss account since the date of such balance sheet (d) to exclude any sums set aside for future taxation assessable by reference to profits earned down to the date of such balance sheet (e) to exclude any amounts appearing upon such consolidation attributable to goodwill or any other intangible assets shown as an asset in such balance sheet (f) to exclude all amounts attributable to outside shareholders and (g) to reflect such further adjustments as the Auditors of the Company consider appropriate. For the purposes of the foregoing, share capital called up or payable at any fixed future date within the following six months shall be treated as already paid and if the Company proposes to issue any shares for cash and such issue has been underwritten then such shares shall be deemed to have been issued and the subscription moneys (including any premium) payable in respect thereof within the following six months shall be deemed to have been paid up. The certificate of the Auditors as to the amount of the share capital and consolidated reserves of the Company at any time shall be conclusive and binding upon all concerned;

the "Shares" means, unless otherwise provided for or permitted under these Articles or by the Acts, Ordinary Shares of 10p each; expressions referring to writing shall be construed as including references to printing, lithography, typewriting, photography and other modes of representing or reproducing words in a visible form; words importing the singular number only shall include the plural number and *vice versa*;

words importing the masculine gender only shall include the feminine gender;

words importing persons shall include corporations;

words or expressions defined in the Acts shall have the meanings so defined.

When any provision of the Acts is referred to, the reference is to that provision as modified by any statute for the time being in force.

#### TABLE "A" EXCLUDED

2. The regulations in Table "A" in the First Schedule to the Companies Act 1948 as amended by the Companies Acts 1967 and 1976 shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

#### REGISTERED OFFICE

3. The Registered Office of the Company shall be at such place in England as the Directors shall from time to time appoint.

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Table A  
excluded.

Registered Office  
of the Company.

## CAPITAL

4. At the date of the adoption of this Article the share capital of the Company is £2 divided into 10 Ordinary Shares of 20p each. Share Capital.

## SHARES

5. The unissued shares shall (subject in the case of new shares created on any increase of capital to any direction to the contrary that may be given by the Company in General Meeting at the time the capital is increased) be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of the same to such persons (including any Director) and on such terms as they think fit, provided that no share shall be issued at a discount except as provided by the Statutes. Where shares are issued at a premium, whether for cash or otherwise a sum equal to the aggregate amount or value of the premiums on such shares shall be transferred to an account called the "Share Premium Account" as provided by the Statutes. Unissued shares at disposal of Directors.  
  
Share Premium Account.

6. Without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by Ordinary Resolution determine, and any preference shares may subject to the provisions of the Statutes be issued on terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue thereof may by Ordinary Resolution determine. Restrictions may be imposed on the issue of shares.

7. Subject to the provisions of the Statutes, the holders of any class of shares may at any time, and from time to time, and whether before or during liquidation, by writing signed by the holders of three-fourths in number of the issued shares of the class or by an Extraordinary Resolution passed at a separate meeting of the holders of the shares of the class, consent on behalf of all the holders of shares of the class to the issue or creation of any shares ranking equally therewith or having any priority thereto, or to the abandonment of any preference or priority or of any accrued dividend, or to the reduction for any time or permanently of the dividends payable thereon, or to the amalgamation into one class of the shares of any two or more classes or to the sub-division of shares of one class into shares of different classes or to any alterations in these Articles varying or taking away any rights or privileges attached to shares of the class or to any scheme for the reduction of the Company's capital affecting the shares of the class in a manner not otherwise authorised by these Articles, or to any scheme for the distribution (though not in accordance with legal rights) of assets in money or in kind in or before liquidation, or to any contract for the sale of the whole or any part of the Company's property or business determining the way in which as between the several classes of shareholders the purchase consideration shall be distributed, or to any act Rights and privileges of shareholders of particular class may be varied.

or thing which by virtue of these Articles or otherwise cannot be done or carried into effect without the consent of such class and generally to any alteration, contract, compromise or arrangement which the persons voting thereon could if *sui juris* and holding all the shares of the class consent to or enter into, and such writing or resolution shall be binding upon all the holders of shares of the class. To every such meeting the provisions of these Articles relating to General Meetings shall *mutatis mutandis* apply, but so 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, that any holder of shares of the class present in person or by proxy may demand a poll, that the holders of shares of the class shall on a poll have one vote for each share of the class held by them respectively and that if at any adjourned meeting of such holders a quorum as above defined is not present, those of such holders who are present in person or by proxy shall be a quorum.

Formalities of Class Meetings shall vary from those of General Meetings only in certain respects.

Shareholders' special rights shall not be deemed to be modified merely by increase in the number of the shares ranking *pari passu*.

8. The special rights conferred upon the holders of any shares or class of shares issued with preferred or other special rights shall not, unless otherwise expressly provided by the conditions of issue of the shares of that class, be deemed to be modified by the creation or issue of further shares (including shares carrying dividend at a higher rate or entitling the holders to be paid in a winding up a premium or a larger premium on the capital paid up thereon than the shares already issued or both) ranking *pari passu* therewith.

Underwriting of shares.

9. 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 the Statutes and the rate of the commission shall not exceed the rate of 10 per cent. of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent. of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

Brokerage.

Company funds not to be employed in purchase of shares.

10. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company nor shall the Company make a loan for any purpose whatsoever on the security of its shares but nothing in this Article shall prohibit transactions expressly permitted by the Statutes.

No trust recognised.

11. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having

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notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

### SHARE CERTIFICATES

12. Every person whose name is entered as a Member in the Register of Members in respect of any shares of any one class upon the issue or transfer thereof shall be entitled (without payment) to a certificate therefor (in the case of issue) within two months (or such longer period as the terms of issue shall provide) after allotment or (in the case of transfer) within 14 days after the lodgement of transfer. Provided that no certificate other than a certificate in renounceable form shall be issued in respect of shares held by a Stock Exchange Nominee as the same is defined in the Stock Exchange (Completion of Bargains) Act 1976. In the case of an issue of shares where there is a right of renunciation, the certificate shall be issued without charge within one month of the date of the expiration of the right of renunciation. Each Member shall receive one certificate for all his shares of each class or, if he shall so desire and if the Directors at their sole discretion shall think fit, several certificates each for one or more of his shares of each class. Where a Member has transferred part of the shares comprised in his holding he shall be entitled to a certificate for the balance of his holding free of charge. Provided that the Company shall not be bound to register more than four persons as the joint holders of any share or shares (except in the case of executors or trustees of a deceased Member) and in respect of a share or shares 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 such holders. Every certificate for shares shall be under the seal or a seal kept under the said Act and shall specify the number and (subject as hereinafter mentioned) the distinguishing number of the shares to which it relates and the amount paid up thereon.

Members entitled to share certificates.

Details required on certificate.

13. If at any time all the issued shares in the Company, or all the issued shares of a particular class, are fully paid up and rank *pari passu* for all purposes, none of those shares need thereafter have a distinguishing number so long as it remains fully paid up and ranks *pari passu* for all purposes with all shares of the same class for the time being issued and fully paid up.

Distinguishing Number.

14. If a share certificate be worn out, defaced, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the Directors think fit and (in case of a defaced certificate) on delivery up of the original certificate.

New certificate may be issued.

## LIEN

Company to have  
to lien on shares.

15. The Company shall have a first and paramount 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 that share and the Company shall also have a first and paramount lien on all shares other than fully paid shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien, if any, on a share shall extend to all dividends or other moneys payable thereon or in respect thereof together with any interest or expenses which may have accrued.

Lien may be  
enforced by sale  
of shares.

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

Directors may  
authorise person  
to transfer shares.

Effect of statutory  
declaration.

17. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that such person has been duly authorised to transfer such shares shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares. The Company may receive the consideration, if any, given for the shares on the sale thereof and the purchaser shall be registered as the holder of the shares comprised in any such transfer, and 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.

Application of  
proceeds of sale.

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

Directors may  
make calls.

## CALLS ON SHARES

19. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and

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not by the conditions of allotment thereof made payable at fixed times. Each Member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company (or to such other persons as the Directors shall specify) at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

Fourteen days' notice to be given.

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

When the call is deemed made.

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

Liability of joint holders.

22. 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 may determine but the Directors shall be at liberty to waive payment of such interest wholly or in part.

Interest on unpaid call.

23. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles 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 Articles 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 payable on allotment deemed a call.

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

Difference in calls.

25. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the Company in General Meeting shall otherwise direct) 10 per cent. per annum, as may be agreed upon between the Directors and the Member paying such sum in advance.

Calls may be paid in advance.

## TRANSFER OF SHARES

26. The instrument of transfer of any share shall be signed by or on behalf of the transferor and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the

Transfer need only be executed by transferor unless shares are partly paid.

Register of Members in respect thereof. Provided that in the case of a partly paid share the instrument of transfer must also be signed by or on behalf of the transferee. Shares of different classes shall not be comprised in the same instrument of transfer.

Members may transfer shares.

27. Subject to such of the restrictions of these Articles as may be applicable, any Member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the Directors may approve.

Directors may refuse to register transfers in certain cases.

28. (i) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register a transfer of any share not being a fully paid share. The Directors may also decline to register a transfer of any share on which the Company has a lien.

(ii) The Directors may also decline to recognise any instrument of transfer unless:—

- (a) the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
- (b) the instrument of transfer is in respect of only one class of share.

Notice of refusal.

29. 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.

Instruments of Transfer accepted shall be retained by the Company.

30. Every instrument of transfer shall be left at the Registered Office of the Company or such other place as the Directors may appoint. All instruments of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Directors refuse to register shall (except in any case of fraud) be returned to the person depositing the same.

Register of members may be closed.

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

Restriction on Directors' ability to refuse a renunciation.

32. Nothing in these Articles shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

On death of members, survivors or executors only recognised.

### TRANSMISSION OF SHARES

33. In case of the death of a Member, the survivor or survivors where the deceased was a joint holder and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons

recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

34. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof.

Person becoming entitled on death or bankruptcy of member may be registered or nominate another.

35. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered, he shall testify his election by signing in favour of that person a transfer of the share.

Person electing to be registered to give notice.

36. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

Restrictions on transfers apply to transmissions as though transfers.

37. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a Member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company; and the Directors may retain all dividends, bonuses or other moneys payable in respect of the share until he becomes registered as the holder thereof or duly transfers it.

Limits of rights of person who became entitled on death or bankruptcy of member.

### FORFEITURE OF SHARES

38. If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any accrued interest and any costs, charges and expenses incurred by the Company by reason of such non-payment.

Directors may require payment of call with interest and expenses.

39. Any such notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall

Notice requiring payment to contain certain particulars.

state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

On non-compliance with notice shares forfeited on resolution of Directors.

40. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. The Directors may accept a surrender of any share liable to be forfeited hereunder.

Shares forfeited may be disposed of by the Directors as they think fit.

41. A share so forfeited or surrendered may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit and, at any time before a sale or disposition, the forfeiture or surrender may be cancelled on such terms as the Directors think fit.

Holders of forfeited shares liable for call made before forfeiture.

42. A person whose shares have been forfeited or surrendered shall cease to be a Member in respect of such shares but shall, notwithstanding, remain liable to pay to the Company all calls, instalments, interest, costs, charges and expenses which, at the date of forfeiture or surrender, were payable by him to the Company in respect of the shares, with interest thereon to the date of payment at such rate, not exceeding 10 per cent. per annum, as the Directors shall think fit, in the same manner in all respects as if the shares had not been forfeited or surrendered, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture or surrender without, if the Directors shall so decide, any deduction or allowance for the value of the shares at the time of forfeiture or surrender.

Title to forfeited share.

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

Forfeiture provisions apply to non-payment of sums which by terms of share issue become payable at fixed time.

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

## CONVERSION OF SHARES INTO STOCK

45. (i) The Company in General Meeting may by Ordinary Resolution convert any paid up shares into stock and reconvert any stock into paid up shares of any denomination. Shares may be converted into stock.

(ii) The holders of stock may transfer such stock 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 before conversion have been transferred, or as near thereto as circumstances admit; but the Directors may, if they think fit, from time to time fix the minimum amount of stock which is transferable, in which case no stock shall be transferable except in sums of that minimum amount or multiples thereof, provided that such minimum amount shall not exceed the nominal amount of the shares from which stock arose. Stock may be transferred.

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

46. All such provisions of these Articles as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder". Share and shareholders include stock and stockholders.

## ALTERATION OF CAPITAL

47. The Company may from time to time by Ordinary Resolution in General Meeting increase the share capital by the creation of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the General Meeting resolving upon the creation thereof shall direct. Subject and without prejudice to any rights for the time being attached to the shares of any special class, any shares in such increased capital may have attached thereto such rights and privileges as the General Meeting resolving upon the creation thereof shall direct, or, failing such direction, as the Directors shall by resolution determine, and in particular any shares may be issued with a preferential, deferred or qualified right to dividends or in the distribution of assets and with a special or without any right of voting. The Company may also issue preference shares which are, or at the option of the Company are, liable to be redeemed. Subject to the provisions of the Statutes, the redemption of such preference shares may be effected on such terms and in such manner as the Directors at the time of issue may determine. Company may increase its capital.

New shares may  
be offered to  
members.

48. The Company may, at any General Meeting at which the capital is increased, direct that the new shares or any of them shall be offered in the first instance, either at par or at a premium or (subject to the provisions of the Statutes) at a discount, to all the Ordinary shareholders for the time being, in proportion as nearly as the circumstances permit to the number of Ordinary shares held by them respectively, or give any other directions as to the issue of the new shares. Such offer shall be made by notice specifying the numbers of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company, and further if, owing to the proportion which the number of the new shares bears to the number of shares held by Members entitled to such offer as aforesaid, or from any other cause, any difficulty shall arise in apportioning the new shares or any of them in manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises.

New shares  
shall be subject  
to the Articles.

49. The new shares shall be subject to these Articles as regards the payment of calls, lien, transfer, transmission, forfeiture, surrender and otherwise.

Type of new  
shares.

50. Unless otherwise provided in accordance with these Articles the new shares shall be Ordinary shares.

Company may  
alter its capital in  
certain ways.

51. The Company may by Ordinary Resolution:—

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association, subject, nevertheless, to the provisions of the Statutes, and so that as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares;
- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its capital by the amount of the shares so cancelled.

Directors may  
settle difficulties  
arising from  
consolidation of  
shares into shares  
of larger amounts.

52. Upon any consolidation of fully paid shares into shares of larger amount the Directors may settle any difficulty which may arise with regard thereto and in particular may, as between the holders of shares so consolidated, determine which shares are consolidated into each consolidated share and, in the case of any shares registered in the name



or names of one or more Members being consolidated with shares registered in the name or names of another Member or Members, the Directors may make such arrangements for the sale of the consolidated share or for the issue, acceptance and/or sale of fractional certificates and may sell the consolidated share or the fractions represented by such fractional certificates, either upon the market or otherwise, to such person or persons at such time or times and at such price or prices, as they think fit and shall distribute the net proceeds of sale among such Members rateably in accordance with their rights and interests in the consolidated share or the fractions represented by such fractional certificates and for the purpose of giving effect to any such sale the Directors may appoint some person to transfer the shares or fractions sold to the purchaser or purchasers thereof.

53. The Company may from time to time by Special Resolution reduce its share capital and any capital redemption reserve fund or any share premium account in any manner subject to any conditions and consent required by law.

Company may reduce its share capital if it complies with law.

#### GENERAL MEETINGS

54. The Company shall in each calendar year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year.

General Meetings.

55. The Annual General Meeting in each year shall be held at such time and place as the Directors shall appoint.

Time and place.

56. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

Extraordinary Meetings.

57. The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as is provided by the Statutes. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director or any two Members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

Provision for calling of Extraordinary Meetings.

#### NOTICE OF GENERAL MEETINGS

58. An Annual General Meeting and a General Meeting called for the passing of a Special Resolution or (save as provided by the Statutes) a Resolution of which special notice has been given to the Company shall

Required number of days notice for meetings.

Mandatory details  
to be included in  
the notice.

(subject as provided in the next succeeding Article) be called by twenty-one days' notice in writing at the least, and all other General Meetings of the Company shall be called by fourteen days' notice in writing at the least. The period of notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. The notice shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as are, under these Articles, entitled to receive such notice from the Company.

Notice  
requirements may  
be waived.

59. A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in the preceding Article, be deemed to have been duly called if it is so agreed:—

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

Accidental  
omission to give  
notice.

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

Proxy rights  
must be included.

Special or  
Extraordinary  
Resolutions.

61. Every notice of meeting shall state with reasonable prominence that a Member entitled to attend and vote at the meeting may appoint one or more proxies to attend and to vote on a poll instead of him, and that a proxy need not also be a Member. In the case of a meeting convened for the purpose of passing a Special or Extraordinary Resolution, the notice shall also specify the intention to propose the resolution as a Special or Extraordinary Resolution, as the case may be. The Company shall comply with the provisions of the Statutes as to giving notice of resolutions and circulating statements on the requisition of Members.

Method of  
service of notices  
by the Company.

Members abroad  
not entitled to  
notices unless they  
give address.

62. A notice may be given by the Company to any Member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. If a Member has no registered address within the United Kingdom and has not supplied to the Company an address within the United Kingdom for the giving of notice to him, he shall not be entitled to receive any notice from the Company. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting the notice, and to have been effected at the expiration of twenty-four hours (or where second-class mail is employed, forty-eight hours) after the same is posted.

63. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the Register of Members in respect of the share.

How joint holders of shares may be served.

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

Method of serving notice where Member is dead or bankrupt.

65. Notice of every General Meeting shall be given in any manner hereinbefore authorised to:—

Persons entitled to notice.

- (a) every Member entitled to attend and vote at such meeting except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notice to them;
- (b) every person upon whom the ownership of a share devolved by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where the Member but for his death or bankruptcy would be entitled to receive notice of the meeting;
- (c) the Directors for the time being of the Company; and
- (d) the Auditors for the time being of the Company.

No other person shall be entitled to receive notice of General Meetings.

66. Any notice required to be given by the Company to Members and not expressly provided for by these presents shall be sufficiently given if given by advertisement. Any notice required to be or which may be given by advertisement shall be advertised once in one leading daily newspaper in London and shall be taken as given on the day on which such advertisement appears.

#### PROCEEDINGS AT GENERAL MEETINGS

67. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets and other documents required to be annexed thereto and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment and the fixing of the remuneration of the Auditors.

Special business.

No business to be transacted unless quorum present.

Quorum.

If quorum not present meeting adjourned or dissolved.

68. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business; save as herein otherwise provided, three Members present in person and entitled to vote shall be a quorum for all purposes.

69. If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present in person or by proxy and entitled to vote at the meeting shall be a quorum.

Chairman of Board to preside at all meetings.

70. The Chairman, if any, of the Board of Directors, shall preside as Chairman at every General Meeting of the Company, or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be Chairman of the meeting.

Members choose Chairman if no Director available.

71. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the Members present shall choose one of their number to be Chairman of the meeting.

Powers of Adjournment.

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

How a resolution is decided.

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

- (a) by the Chairman; or
- (b) by at least 3 Members present in person or by proxy and entitled to vote at the meeting; or
- (c) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or

- (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

74. Unless a poll be so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Chairman's declaration as to result of a show of hands is conclusive, unless poll is demanded.

75. The demand for a poll may be withdrawn.

Demand for poll may be withdrawn.

76. 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 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.

Effect of invalid votes.

77. If a poll is duly demanded, it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may (and if so directed by the Meeting shall) appoint scrutineers, and may adjourn the meeting to some time and place fixed by him for the purpose of declaring the result of the poll.

Poll to be taken as chairman shall direct.

78. A poll demanded on the election of a Chairman of a meeting, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time (not later than thirty days thereafter) and place as the Chairman of the meeting directs and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll. No notice need be given of a poll not taken immediately.

Time and place for poll.

79. 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 casting vote in addition to any vote or votes to which he may be entitled as a Member.

Chairman to have casting vote.

### VOTES OF MEMBERS

80. Subject to any special terms as to voting upon which any shares or class or shares may be issued or may from time to time be held, and subject as hereinafter mentioned, on a show of hands every Member

Members to have one vote each or one vote for each share.

who is present in person shall have one vote, and on a poll every Member who is present in person or by proxy shall have one vote for each share of which he is the holder.

Votes of joint holders of shares.

81. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons whose name stands first in the Register in respect of such share shall alone be entitled to vote in respect thereof.

Votes of lunatic members.

82. A Member suffering from mental disorder, or in respect of whom an order has been made pursuant to the Mental Health Act 1959 or any statutory modification or re-enactment thereof for the time being in force, may vote, whether on a show of hands or on a poll, by his receiver or other person in the nature of a receiver and any such receiver or other person may, on a poll, vote by proxy.

Member can only vote if all calls are fully paid up.

83. No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

Restrictions on rights of Members in default of Section 27 Companies Act 1976.

84. No Member shall be entitled to vote or exercise any right conferred by membership in relation to meetings of the Company if he or any person appearing to be interested in shares registered in his name is in default in supplying to the Company within 42 days the information required by a valid notice served under Section 27 of the Companies Act 1976.

Objections to voter's qualifications.

85. 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.

How votes may be cast.

86. On a poll votes may be given either personally or by proxy. On a show of hands a Member present only by proxy shall have no vote.

Instrument appointing proxy to be in writing.

87. 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 its common seal, or under the hand of an officer or attorney duly authorised, and the Directors, may, but shall not be bound to, require evidence of the authority of any such officer or attorney.

Proxy need not be a Member.

88. A proxy need not be a Member of the Company.

89. The instrument appointing a proxy or authorising any person to vote on behalf of any Member and the power of attorney or other authority if any, under which it is signed, or a notarially certified copy of that power or authority, shall be deposited at the Registered Office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than forty-eight hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

Instrument appointing a proxy to be left at Company's office.

90. An instrument appointing a proxy may be in the usual common form or in any other form which the Directors shall approve.

Form of proxy.

91. Forms of proxy shall, in all cases, be sent to Members for the purpose of facilitating their recording their votes at any particular meeting and such forms shall include directions which may be filled up by the principal directing the proxy to vote in favour of or against any proposed resolution.

Proxy forms to be sent to all Members.

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

Extent of authority conferred by instrument appointing proxy.

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

Effect of death or insanity of the principal or revocation of the proxy on the validity of the proxy vote.

## CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

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

Corporation which is a Member may act through representative.

## DIRECTORS

Number of  
Directors.

95. The number of Directors shall not be less than three. The Company may by Ordinary Resolution from time to time vary the minimum number or fix or from time to time vary the maximum number of Directors.

Remuneration.

96. The Directors shall be entitled to such remuneration (if any) for their services as the Company in General Meeting shall from time to time determine.

Allocation of  
remuneration.

97. The remuneration of the Directors shall be determined from time to time by the Company in General Meeting.

Expenses  
may be paid.

98. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or General Meetings of the Company or in connection with the business of the Company.

Directors may  
decide on special  
remuneration in  
some cases.

99. Any Director who by request devotes the whole of his time to Company affairs or performs special services or goes or resides abroad for any purposes of the Company may receive such extra remuneration by way of salary, commission, bonus, participation in profits or otherwise or partly in one way and partly in another, as the Directors may determine.

Director need not  
have share  
qualification.

100. A Director shall not require any shareholding qualification but shall be entitled to receive notice of and attend and speak at all General Meetings of the Company and of any class of Members.

## BORROWING POWERS

Directors have  
power to borrow  
money and  
charge property.

101. (i) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge all or any part of its undertaking and property (both present and future) including its uncalled capital for the time being and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.



(ii) The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies so as to ensure (as regards subsidiary companies so far as by such exercise they can ensure) that the aggregate principal amount for the time being remaining undischarged of all moneys borrowed by the Group (exclusive of intra-Group borrowings) shall not at any time without the prior sanction of an Ordinary Resolution of the Company exceed  $1\frac{1}{2}$  times the share capital and consolidated reserves of the Company; provided that no such sanction shall be required to the borrowing of any sums of money intended to be applied (and so applied within six months) in the repayment (with or without premium) of any moneys previously borrowed and then outstanding, notwithstanding that the same may result in such limit being exceeded. For the purpose of the said limit the issue of debentures shall be deemed to constitute borrowing notwithstanding the same may be issued in whole or in part for a consideration other than cash and the giving of guarantees for the liabilities of third parties (other than the Company or any subsidiary company) and the acceptance of bills shall also be deemed to constitute borrowing. No lender or other person dealing with the Company shall be concerned to see or enquire whether the limit imposed by this Article is observed and no debt incurred or security given in excess of such limit shall be invalid or ineffectual, except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that such limit had been or was thereby exceeded. Debentures may be issued upon such terms and conditions and may confer upon the holders thereof such lawful rights and privileges as the Directors shall think fit and may be secured by a trust deed or other instrument. For these purposes the Group means the Company and its subsidiary companies. Notwithstanding anything else hereinbefore set out in this Article, until such time as an audited consolidated balance sheet of the Company and its subsidiaries has been prepared, the limit imposed on the borrowing powers of the Directors shall be £7,500,000.

Limit to  
Directors' power  
to borrow money.

## POWERS AND DUTIES OF DIRECTORS

102. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Statutes or by these Articles, required to be exercised by the Company in General Meeting, subject, nevertheless, to these Articles, to the provisions of the Statutes and to such regulations, being not inconsistent with these Articles or such provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

Business of  
Company to be  
managed by  
Directors.

Directors' power  
to set up funds for  
persons in past or  
present  
employment of the  
Company.

103. The Directors may establish and maintain or procure the establishment and maintenance of any pension or superannuation funds or schemes (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to, and make payments for or towards the insurance of, any persons who are or were at any time in the employment or service of the Company, or any of its predecessors in business, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who may be or have been Directors or officers of the Company or of any such other company as aforesaid and who hold or have held executive positions or agreements for service with the Company or any such other company, and the wives, widows, families and dependants of any such persons.

Directors' powers  
to appoint  
attorney.

104. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) 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 delegate all or any of the powers, authorities and discretions vested in him.

Directors' powers  
to use official  
seal.

105. 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.

Directors' powers  
to keep branch  
registers.

106. 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 a branch register of members resident in such territory, and the Directors may make and vary such regulations as they may think fit respecting the keeping of any such register.

Directors' powers  
to set up local  
offices and appoint  
local officers.

107. 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. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit. 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.

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

Directors shall determine the method of executing negotiable instruments.

109. 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 shall think fit, and further may be permitted 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 consider it expedient not to commence or proceed with the same.

Directors may undertake all business that Company is authorised to undertake.

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

Minutes.

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

111. The Directors shall duly comply with the provisions of the Statutes, and particularly the provisions as to the keeping, presentation and circulation of accounts, keeping a register and copies of mortgages and charges, keeping the Register of Members, keeping and producing a register of Directors' shareholdings, keeping a register of Directors and Secretaries and entering all necessary particulars therein, and sending a copy thereof or a notification of any changes therein to the Registrar of Companies, and sending to such Registrar an annual return containing all such information and particulars as are required by the Statutes, together with any certificates required to be sent therewith, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and agreements requiring registration, particulars and copies of mortgages and charges and all other documents requiring registration.

Directors shall be responsible for Accounts and the statutory registers.

#### DIRECTORS CONTRACTING WITH THE COMPANY, ETC.

112. (i) Save as herein provided, a Director shall not vote in respect of any contract or arrangement or any other proposal whatsoever in which he has any material interest other than by virtue of his interests in shares or debentures or other securities of or otherwise in or through the Company. A Director shall not be counted in the quorum

Director shall not vote where he has a material interest.

at a meeting in relation to any resolution on which he is debarred from voting.

Director can vote  
in some cases.

(ii) A Director shall (in the absence of some other material interest than is indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters namely:—

- (a) The giving of any security or indemnity to him in respect of money lent or obligations incurred by him at the request of or for the benefit of the company or any of its subsidiaries.
- (b) The giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by giving of security.
- (c) Any proposal concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiaries for subscription or purchase in which offer he is or is to be interested as a participant in the underwriting or sub-underwriting thereof.
- (d) Any proposal concerning any other company in which he is interested, directly or indirectly and whether as an officer or shareholder or otherwise howsoever, provided that he is not the holder of or beneficially interested in 1 per cent or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant company (any such interest being deemed for the purpose of this article to be a material interest in all circumstances).
- (e) Any proposal concerning the adoption, modification or operation of a superannuation fund or retirement benefits scheme under which he may benefit and which has been approved by or is subject to and conditional upon approval by the Board of Inland Revenue for taxation purposes.

Directors'  
entitlement to  
vote on proposed  
appointment to  
offices with  
Company or where  
Company has  
interest.

(iii) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such cases each of the Directors concerned (if not debarred from voting under the proviso to paragraph (ii) (d) of this Article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

(iv) If any question shall arise at any meeting as to the materiality of a Directors' interest or as to the entitlement of any Director to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to any other Director shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned have not been fairly disclosed.

Questions of materiality of interests to be referred to Chairman.

(v) The Company may by Ordinary Resolution suspend or relax the provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.

Company's power to waive or ratify breaches of this Article.

113. A Director of the Company may be or become a director or other officer of any other company, including any company promoted by the Company or in which the Company is or may be or become interested as a vendor, shareholder or otherwise, and may subscribe for, guarantee the subscription of or otherwise acquire shares in or securities of any such other company, and, provided that the Directors agree, no such Director shall be accountable for any remuneration, salary or other benefit or profit received as a director or officer of, or from his interest in, such other company. The Directors may also exercise the voting power conferred by the shares in any such other company in such manner in all respects as they think fit, including voting in favour of any resolution appointing the Directors or any or all of them as directors or officers of such other company or voting or providing for the payment of remuneration to the directors or officers of such other company.

Director may become director or officer of another company.

114. A Director may be appointed by the Directors to any other office or place of profit under the Company (except that of Auditor) in conjunction with his office as Director for such period, on such terms and at such remuneration (by way of salary, commission, bonus, participation in profits or otherwise, or partly in one way and partly in another), as the Directors may determine. Any Director may act by himself or his firm in a professional capacity (except as Auditor) for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

Director may be appointed to another office or act in a professional capacity for the Company.

115. A Director who holds or has held any other office or place of profit under the Company may participate in any scheme instituted by the Company for providing pensions, life assurance or other benefits for its employees. The remuneration payable in respect of any such other office or place of profit may, subject to the approval of the Company in General Meeting in any case where such approval is required by law, include the payment to him or his widow or dependants of a pension or other benefits on or after retirement from such other office apart from or

Director holding another office may participate in employee benefits.

in addition to the benefits provided by any such scheme and such pension or other benefits may be paid notwithstanding that on retirement from such other office or place of profit the Director remains a Director,

Director shall not be disqualified by his office from contracting with the Company in certain cases.

116. No Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any other office or place of profit or as a 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 account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relationship thereby established.

Director must disclose interest in contract.

117. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall disclose his interest at a meeting of the Directors in accordance with the Statutes.

#### ALTERNATE DIRECTORS

Directors may appoint Alternate Directors.

118. The Directors may at any time at the request of a Director appoint any person approved by the Directors to be an alternate Director of the Company to represent such Director and may at any time remove any alternate Director so appointed from office. An alternate Director so appointed shall not, except by virtue of an agreement by the Director whom he represents entitling him to part of the remuneration which would otherwise be payable to such Director, 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 Articles 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 notice of all meetings of the Directors, and in the absence of the Director whom he represents, to attend and vote at all meetings of the Directors and to perform all the functions of such Director as a Director. An alternate Director shall *ipso facto* cease to be an alternate Director if the Director whom he represents (a) gives notice to the Company terminating such appointment or (b) ceases for any reason to be a Director, provided that if any Director retires and is re-elected by the meeting at which such retirement took effect, any appointment of an alternate Director for 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. A person may act as alternate Director to represent more than one Director and a Director may be appointed to be also an alternate Director, and an alternate Director shall be entitled at meetings of the Directors to one vote for every Director whom he represents in addition to his own vote as Director if he is a Director in his own right.

## DISQUALIFICATION OF DIRECTORS

119. The office of Director shall be vacated if the Director—

Office of Director  
vacated in certain  
cases.

- (a) resigns his office by notice in writing to the Company; or
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited by law from being a Director; or
- (d) becomes of unsound mind; or
- (e) shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and the Directors resolve that he has by reason of such absence vacated office; or
- (f) if he shall be removed from office by notice in writing served upon him signed by all his co-Directors, but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages by breach of any contract of service between him and the Company.

Provided that no Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age, and any Director retiring or liable to retire under the provisions of these Articles and any person proposed to be appointed a Director shall be capable of being appointed or re-appointed as a Director notwithstanding that he has attained the age of 70 and no special Notice need be given of any Resolution for the appointment or re-appointment as a Director of a person who shall have attained the age of 70, and it shall not be necessary to give to the members notice of the age of any Director or person proposed to be appointed or re-appointed as such.

## ROTATION OF DIRECTORS

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

Retirement of  
Directors at  
Annual General  
Meeting.

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

Senior Directors  
to retire.

Retiring Directors  
eligible for  
re-election.

122. A retiring Director shall (subject to the provisions of the Statutes) be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

Office to be filled  
at meeting at  
which Directors  
retire.

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

Members eligible  
for office of  
Director if the  
prescribed notice  
and consent is  
lodged at  
Registered Office.

124. No person other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any General Meeting, unless not less than seven nor more than twenty-one days before the date appointed for the meeting there shall have been left at the Registered Office of the Company notice in writing, signed by a Member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

Number of  
Directors may be  
increased or  
decreased.

125. The Company may from time to time by Ordinary Resolution increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office, but this Article shall not be deemed to authorise the removal of a Director otherwise than is herein elsewhere provided or as provided by the Statutes.

Additional  
Directors.

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

Directors may be  
removed by  
Ordinary  
Resolution if  
special notice  
given.

127. The Company may by Ordinary Resolution, of which special notice has been given, in accordance with and subject to the provisions of the Statutes, remove any Director including a Managing Director or Assistant Managing Director before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.



128. The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under the immediately preceding Article, and (without prejudice to the power of the Directors under these Articles to appoint any person to be a Director) the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such a vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

Replacement of  
Directors removed

129. A motion for the appointment of two or more persons as Directors by a single Resolution shall not be made unless a Resolution that it shall be so made has been agreed to at the meeting without any vote being given against it. A Resolution moved in contravention of this provision shall (subject to the provisions of the Statutes) be void, provided that where a Resolution so moved is passed no provision for automatic re-appointment of retiring Directors in default of another appointment shall apply.

Restrictions on  
appointment of  
two or more  
Directors by one  
resolution.

## PROCEEDINGS OF DIRECTORS

130. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall 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.

Meeting of  
Directors.

Casting vote of  
Chairman.

131. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be two. 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.

Quorum

132. The continuing Directors may act, notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or in accordance with these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a General Meeting of the Company, but for no other purpose.

Restricted powers  
where insufficient  
Directors to form  
quorum.

If there shall be no Directors or Director able or willing to act then any two Members may summon a General Meeting for the purpose of appointing Directors.

Directors may elect Chairman.

133. The Directors may from time to time elect a Chairman or Deputy Chairman of their meetings and determine the period for which he is to hold office; but if no such Chairman or Deputy Chairman is elected, or if at any meeting neither is present within five minutes after the time appointed for holding it, the Directors present may choose one of their number to be Chairman of the Meeting.

Directors may delegate powers to committees.

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

Committee meetings subject to same provisions as Directors.

135. The meetings and proceedings of any such committee shall be governed by the provisions of these Articles 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.

All acts done by Directors to be valid.

136. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Written resolution signed by all Directors as valid as if passed at Directors' meeting.

137. A resolution in writing, signed by all the Directors or their respective alternate Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one or more of the Directors.

Title of other officers may include the word "Director" without meaning Director of the Company.

138. The Directors may from time to time appoint any person to an office or employment having a designation or title including the word "Director" or attach to any existing office or employment with the Company such a designation or title. The inclusion of the word "Director" in the designation or title of any office or employment with the Company shall not imply that the holder thereof is a Director of the Company nor shall such holder thereby be empowered in any respect to act as a Director of the Company or be deemed to be a Director for any of the purposes of these presents.

## SECRETARY

139. The Directors will appoint a Secretary and may also appoint an Assistant Secretary or Assistant Secretaries and temporary substitutes for the Secretary. Any such Assistant Secretary or temporary substitute shall for the purpose of these Articles be deemed to be and may fulfill the duty of the Secretary subject to any limitation prescribed by the Directors.

Power of Directors to appoint a Secretary.

140. No person shall be appointed or hold office as Secretary who is:—

Persons excluded from office of Secretary.

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

141. A provision of the Statutes or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in the place of, Secretary.

If Director and Secretary must act, one person cannot act as both.

## THE SEAL

142. (i) The Directors shall provide for the safe custody of the seal which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf and, subject as hereinafter mentioned, every instrument to which the seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors as an authorised signatory for that purpose.

Directors are responsible for the custody and use of the seal.

Provision for signature and countersignature.

(ii) The Directors may by resolution determine whether generally or in any particular case that certificates for shares, stock, debenture stock, or representing any other form of security need not be signed or countersigned as aforesaid provided that the seal shall be affixed thereto with the authority of the Directors.

(iii) Notwithstanding the provisions of this Article, in addition to the seal referred to in sub-clause (i) the Company may also have one or more official seals which shall be in the form and may be used for the purposes from time to time permitted by the Statutes.

## DIVIDENDS AND RESERVE

143. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.

Declaration of Dividends.

## Interim Dividends.

144. The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the position of the Company according to the estimate thereof formed by the Directors. The Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferred rights as well as in respect of those shares which confer on the holders thereof preferential or special rights in regard to dividend 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 or non-preferred rights. The Directors may also pay any dividend payable at a fixed rate if they are of the opinion that the position of the Company justifies payment.

## Paid from profits.

145. No dividend shall be paid otherwise than out of profits.

## Directors may form a reserve and invest it.

146. The Directors may, before recommending any dividend, write off such sums as they think proper for depreciation and may set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for providing for depreciation, or for writing down assets, 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) as the Directors may from time to time think fit. The Directors may also, without placing them to reserve, carry forward any profits which they may think it imprudent, inexpedient or inconvenient to distribute.

## Dividends shall be paid according to the amounts paid up on the shares.

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

## Unpaid calls and amounts may be deducted from dividends.

148. The Directors may deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

149. The Company in General Meeting may at any time and from time to time, upon the recommendation of the Directors, resolve that any profits made on the realisation of investments or other capital assets or any other undistributed profits of a capital nature or any investments or assets representing such profits be divided among the Members on the footing that they receive them as capital.

Profits of a capital nature may be distributed as capital.

150. Any General Meeting declaring a dividend or bonus may, upon the recommendation of the Directors, direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares or debentures of any other company or in any one or more of such ways, and the Directors shall give effect to such resolution. Where any difficulty arises in regard to any distribution under this or the preceding Article the Directors may settle such difficulty as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors.

Payment of dividends by distribution of specific assets.

151. Any dividend, interest or other monies payable in cash in respect of shares may be paid as follows:—

Methods of paying dividend, interest or other sums payable in respect of shares.

- (i) by cheque or warrant sent through the post directed to the registered address of the holder or person entitled thereto or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members or to such person and to such address as the holder or person entitled or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the holder or person entitled 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 or persons entitled to the money represented thereby; or
- (ii) by bank credit transfer to such bank as the holder or person entitled thereto, or in the case of joint holders, the first named on the Register of Members may direct in writing. The transfer of an amount equal to any such dividend, interest or other monies to such bank shall be a good discharge to the Company in respect thereof.

Receipts by  
joint holders.

152. Any one, two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

Unclaimed  
dividends.

153. All unclaimed dividends may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed and all dividends unclaimed for twelve years after having been declared may be forfeited by the Directors for the benefit of the Company. No dividend shall bear interest against the Company.

No interest  
payable.

## ACCOUNTS

Accounts to  
be kept.

154. The Directors shall cause accounting records to be kept in accordance with the Statutes.

Books to be kept  
at Registered  
Office.

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

Accounts and  
Books may be  
inspected by  
Members.

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

Statement of  
income and  
expenditure to be  
made up and laid  
before Company.

157. The Directors shall from time to time, in accordance with the Statutes, 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 therein. The Auditors' report shall be read at the meeting.

Balance sheet to  
be made out  
annually and  
distributed to  
members.

158. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report and a printed copy of the Directors' report, shall not less than twenty-one days before the date of the meeting be delivered or sent by post to the registered address of every Member of, and every holder of debentures of, the Company. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures. No accidental non-compliance with the provisions of this Article shall invalidate the proceedings at the meeting.

## CAPITALISATION OF PROFITS AND RESERVES

159. The Company in General Meeting may, upon the recommendation of the Directors, resolve that any part of the amount for the time being standing to the credit of any of the Company's revenue reserve accounts or to the credit of the profit and loss account or otherwise available for distribution be capitalised and that the amount so capitalised or any sum standing to the credit of any capital redemption reserve fund, share premium account or other capital reserve be distributed amongst the Members who would have been entitled thereto if distributed by way of dividend on Ordinary Shares and in the same proportions, on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full, either at par or at such premium as the resolution may provide, unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution which shall be binding on all Members.

Resolutions for capitalisation of sums available for distribution.

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

160. For the purpose of giving effect to any resolution under the preceding Article, the Directors shall make all requisite appropriations and applications and all allotments and issues of fully-paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision, by the issue of fractional certificates or by payment in cash or otherwise, as they think fit for the case of shares or debentures becoming distributable in fractions (including provision for the benefit of fractional entitlements to accrue to the Company rather than to the Members concerned), and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation. The proceeds of sale of any shares or debentures sold by the Directors pursuant to this Article may, if unclaimed, be invested or otherwise made use of by the Directors for the benefit of the Company until claimed and any such proceeds not claimed within twelve years from the date of sale may be forfeited by the Directors for the benefit of the Company.

Directors shall have power to make the necessary appropriations, applications and allotments.

## AUDIT

161. Auditors shall be appointed and their duties regulated in accordance with the Statutes. Auditors.

## AUTHENTICATION OF DOCUMENTS

Persons who have  
power to  
authenticate  
Company  
documents.

162. 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 and any resolutions passed by the Company or the Directors or any committee of the Directors, 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 Registered 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. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting of the Company or of the Directors or any committee of the Directors which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.

## DESTRUCTION OF DOCUMENTS

Company's power  
to destroy certain  
documents.

163. The Company may destroy:—

- (i) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;
- (ii) any dividend mandate or any variation or cancellation thereof or any notification of change of name and address at any time after the expiry of two years from the date such mandate, variation, cancellation or notification was recorded by the Company;
- (iii) any instrument of transfer of shares which has been registered at any time after the expiry of six years from the date of registration; and
- (iv) any other document on the basis of which any entry in the Register is made at any time after the expiry of six years from the date an entry in the Register was first made in respect of it;

Presumption that  
certificates  
destroyed were  
valid and  
effective  
instruments.

and it shall conclusively be presumed in favour of the Company that every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:—



- (a) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;
- (b) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso(a) above are not fulfilled; and
- (c) references in this Article to the destruction of any document include references to its disposal in any manner.

### WINDING UP

164. If the Company should be wound up, the Liquidator may, with the sanction of an Extraordinary Resolution of the Company and any other sanction required by the Statutes, distribute amongst the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, with the like sanction, set such value as he deems fair upon any property to be distributed as aforesaid and may determine how such distribution shall be carried out as between the Members or different classes of Members. The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trust for the benefit of the Members as the Liquidator, with the like sanction, shall think fit. Provided always that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

Distribution of assets.

### INDEMNITY

165. Subject to the provisions of and so far as may be permitted by the Statutes, every Director, Auditor, Secretary or other 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.

Directors and other officers have indemnity against Company.

20  
THE COMPANIES ACTS 1948 TO 1980

COMPANY LIMITED BY SHARES

JUN 26 1980 3869 010 00400

SPECIAL RESOLUTION  
of  
THE GIEVES GROUP (1980) LIMITED

Passed 23rd June 1980

At an Annual General Meeting of the above named Company duly convened and held at Browns Hotel, Dover Street, London, W1A 4SW on Monday, 23rd June, 1980 the following resolution was duly proposed and passed as a Special Resolution, namely :-

RESOLUTION

THAT the name of the Company be changed to The Gieves Group Limited.

*Mark King*  
CHAIRMAN

Presented by:

McKenna & Co.,  
Inveresk House,  
1 Aldwych,  
LONDON, WC2R 0HF.

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## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No 1455128

21.

I hereby certify that

THE GIEVES GROUP (1980) LIMITED

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

THE GIEVES GROUP LIMITED

Given under my hand at Cardiff the

7TH JULY 1980

A handwritten signature in cursive script, appearing to read 'A. Wilson'.

A. WILSON

*Assistant Registrar of Companies*

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION  
of  
THE GIEVES GROUP (1980) LIMITED

Passed 27th March 1980

At an Extraordinary General Meeting of the above named company duly convened and held at 87 Eaton Place, London SW1 on Thursday, 27th March, 1980, the following resolution was duly proposed and passed as an Ordinary Resolution, namely:-

RESOLUTION

1. That with a view to the acquisition of part of the undertaking of The Gieves Group Limited the authorised share capital of the Company be increased to £1,174,758 by the creation of 5,873,780 Ordinary Shares of 20p each ranking *X* pari passu in all respects with the existing Ordinary Shares in the capital of the Company; and
2. That the authorised share capital of the Company be further increased from £1,174,758 to £1,500,000 by the creation of 1,626,210 Ordinary Shares of 20p each ranking pari passu in all respects with the existing Ordinary Shares in the capital of the Company.

*M. M. M. M. M.*  
CHAIRMAN



No: 1455128

128.  
THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

RESOLUTION

of

THE BOARD OF DIRECTORS

of

THE GIEVES GROUP LIMITED

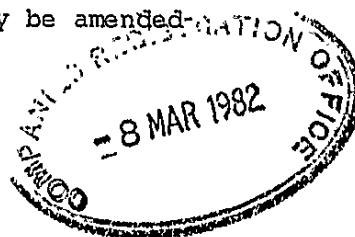
Passed 24th February 1982

At a Meeting of the Board of Directors of the above-named Company duly convened and held on 24th February 1982, the following Resolution was duly passed, namely:-

RESOLUTION

That:-

- (i) the Company re-register as a public company pursuant to Section 8(4) of the Companies Act 1980 and change its name to The Gieves Group p.l.c.
- (ii) the Memorandum of Association of the Company be amended in the following manner:-



(a) by the insertion, as a new Clause 2, of the following:-

"2. The Company is to be a public company"; and

(b) by the re-numbering of the existing Clauses 2 to 5 inclusive as 3 to 6 inclusive.

.....  
CHAIRMAN

# Application by an old public company for re-registration as a public company

Pursuant to section 8(3) of the Companies Act 1980

Please do not write in this binding margin



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

\* Insert full name of Company

For official use

Company number

[29]

1455128

Name of company

THE GIEVES GROUP LIMITED

hereby applies to be re-registered as a public company under the Companies Acts 1948 to 1980 by the name of \_\_\_\_\_  
THE GIEVES GROUP p.l.c.

and, for that purpose, delivers the undermentioned documents for registration under the said Acts.

Signed

[Director] [Secretary] † Date 3rd March, 1982.

† delete as appropriate

Documents delivered for registration with this application

- 1 Printed copy of memorandum as altered in pursuance of the Directors resolution under section 8(4) of the Companies Act 1980
- 2 Declaration made by a Director or the Secretary (on Form No. R8) of the company verifying that a Directors Resolution under section 8(3) of the Companies Act 1980 has been passed and that the conditions specified in section 8(11) have been satisfied.
- 3 Copy Directors' resolution to re-register as a public company under Section 8(4) of the Companies Act 1980.

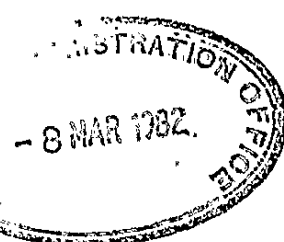
Presentor's name, address and reference (if any):

McKenna & Co.  
 Inveresk House  
 1 Aldwych  
 London WC2R 0HF

Ref: DRS

For official use  
 General section

Post room





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# Declaration by Director or Secretary on application by an old public company for re-registration as a public company



Pursuant to section 8(5)(b) of the Companies Act 1980

For official use  
136

Company number

1455128

Name of Company

THE GIEVES GROUP Limited

I, IAN HAMILTON CURRIE

of 72 HILL ROAD, PORTCHESTER, HANTS

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

\* Delete as appropriate

being ~~(the secretary)~~ [a director] \* of the above named company, do solemnly and sincerely declare that:  
1 the directors have passed a resolution complying with section 8(4) of the Companies Act 1980 that the company should be re-registered as a public company and;  
2 the conditions specified in section 8(11) of the Act were satisfied at the time of the resolution.  
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 PORTSMOUTH  
HAMPSHIRE

Signature of Declarant

*Jan H. Currie*

the 26<sup>th</sup> February day of February  
One thousand nine hundred and Eighty Two  
before me James H. Cox  
A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

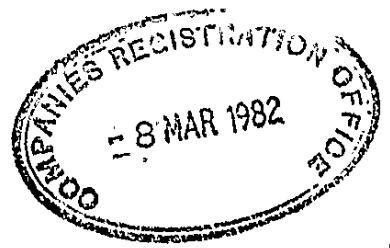
Presentor's name, address and reference (if any):

McKenna & Co.  
Inveresk House  
1 Aldwych  
London WC2R 0HF

Ref: DRS

For official use  
General section

Post room





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PUBLIC COMPANY LIMITED BY SHARES

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## Memorandum

*(Altered by Special Resolution passed on 12th February, 1980)*

AND

NEW

## Articles of Association

*(Adopted by Special Resolution passed on 12th February, 1980)*

OF

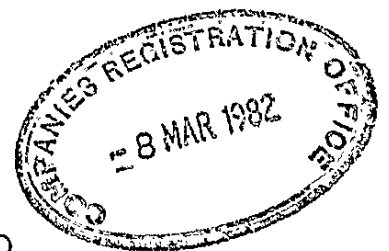
p.l.c.

**THE GIEVES GROUP ~~LIMITED~~** ✓

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*Incorporated the 18th day of October, 1979*



McKENNA & CO.,

INVERESK HOUSE,

1 ALDWYCH,

LONDON WC2R 0HF.

THE COMPANIES ACTS 1948 TO <sup>1981</sup>~~1976~~

COMPANY LIMITED BY SHARES

Memorandum of Association

(altered by Special Resolution passed on 12th February, 1980)

OF

THE GIEVES GROUP <sup>p.l.c.</sup>~~LIMITED~~

"THE GIEVES GROUP p.l.c." ✓

- †1. The name of the Company is ~~"FOURTH INTERCEDE LIMITED"~~.  
 \*\* 2. The Company is to be a public company. ✓  
 2. 3. The registered office of the Company will be situate in England. ✓

\*34. The objects for which the Company is established are:—

- (1) To carry on the business of a holding company and to acquire ✓  
 by purchase, exchange, subscription or otherwise and to hold  
 the whole or any part of the shares, stocks, debentures and  
 other securities and interests of and in any corporation,  
 companies, associations or firms whether in the United  
 Kingdom or elsewhere for the time being engaged, concerned  
 or interested in any industry, trade or business and to promote  
 the beneficial co-operation of any such companies, associ-  
 ations, or firms as well with one another as with the Company  
 and to exercise in respect of such investments and holdings  
 all the rights, powers and privileges of ownership including  
 the right to vote thereon.
- (2) To employ the funds of the Company in the development and  
 expansion of the business of the Company and all or any of  
 its subsidiary or associated companies and of any other  
 company, whether now existing or hereafter to be formed  
 and engaged in any like business as that of the Company or  
 of any other industry ancillary thereto or which can con-  
 veniently be carried on in connection therewith.

† The Name of the Company was changed from ~~FOURTH INTERCEDE LIMITED~~ to ~~THE GIEVES GROUP~~  
 (1980) LIMITED on 1st February, 1980. The name of the Company was changed to its present designation—  
 on 7th July, 1980.

\* Clause 3 adopted by Special Resolution passed on 12th February, 1980.

\*\* Clause 2 added on re-registration as a public Company and the remaining  
 Clauses renumbered appropriately.

† The Name of the Company was changed from FOURTH INTERCEDE LIMITED to  
 THE GIEVES GROUP (1980) LIMITED on 1st February, 1980. The name of  
 the Company was changed from THE GIEVES GROUP (1980) LIMITED to THE  
 GIEVES GROUP LIMITED on 7th July, 1980. Reregistered as a public  
 company under the Companies Act 1980 with its present name on  
 1982. ✓

- (3) To make or do or assist in making or doing such arrangements and things as may be considered desirable with a view to causing the business of any such company, association or firm as aforesaid to be carried on economically and profitably or of promoting the success thereof by mutual assistance and by co-operation with one another or with any other company, association or firm or by any other means and to perform any services or undertake any duties to or on behalf of and in any other manner assist any such company, association or firm as aforesaid and either without remuneration or on such terms as to remuneration as may be agreed.
- (4) To guarantee the payment of dividends on any shares of the capital of any of the corporations, companies or associations whether in the United Kingdom or elsewhere in which the Company has or may at any time have an interest, and to become surety in respect of, endorse or otherwise guarantee the payment of the principal, premium (if any) or interest on any shares, scrip, bonds, coupons, mortgages, debentures, debenture stock, securities, notes, acceptances, drafts, bills of exchange, or evidences of indebtedness issued or created by any such corporations, companies or associations.
- (5) To guarantee, grant indemnities in respect of, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by more than one or by all of such methods or by any other method, the performance of the contracts or obligations and the repayment or payment of the principal and premium of and interest and dividends on any securities or obligations of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being a holding company or subsidiary as defined by Section 154 of the Companies Acts, 1948 of the Company, or another subsidiary as defined by the said Section of such a holding company or otherwise associated with the Company in business.
- (6) To promote, organise, incorporate, reorganise, finance, and to aid and assist financially, or otherwise, companies, corporations, syndicates, partnerships, and associations of all kinds whether in the United Kingdom or elsewhere and to underwrite or guarantee the subscription of shares, stocks, debentures, debenture stock, bonds, loans, obligations, securities or notes of any kind, and to make and carry into effect arrangements for the issue, underwriting, resale, exchange or distribution thereof.

- (7) To carry on all kinds of promotion business, and, in particular, to form, constitute, float, lend money to, assist, manage and control any companies, associations or undertakings whatsoever.
- (8) To vary the investments and holdings of the Company as may from time to time be deemed desirable.
- (9) To manufacture articles for and to carry on all or any of the businesses of diestampers, press makers, copperplate engravers and printers, lithographers, printers, stereotypers, electrotypers, photographers, artists, designers, illustrators, photographic printers, photo-lithographers, chromo-lithographers, etchers, engravers, diesinkers, typefounders, typesetters, machine rulers, numerical printers, stationers, bookbinders, paper manufacturers and agents, and dealers in the materials used in the manufacture of paper; paper merchants, box makers, cardboard manufacturers, ink manufacturers, artists' colourmen, colour process and halftone engravers, book-sellers, stationers, engineers and dealers in or manufacturers of any similar articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
- (10) To carry on all or any businesses of tailors, hatters, clothiers, military and general outfitters, glovers, importers, and wholesale and retail dealers of and in boots and shoes, naval agents, printers, publishers, shipping agents, carriers, ship-owners, pier and wharf proprietors, importers, and wholesale and retail dealers of and in textile fabrics of all kinds, household fittings, books, stationery, jewellery and plated goods, furniture removers, owners of repositories, warehousemen.
- (11) To carry on the business of service, civilian and ladies tailors and outfitters in all its branches.
- (12) To carry on the business of garage proprietors and to manufacture, own, buy, sell, let on hire, repair and generally deal in motor cars, vans, lorries, coaches and omnibuses, motor cycles, bicycles and mechanically propelled vehicles of every description, engines, bodies, tyres, fittings, petrol, oil and all kinds of fuel, accessories, components, apparatus and requisites concerned with the manufacture, running, upkeep, repair or use of such vehicles and to carry on business as motor, mechanical, radio, electrical and general engineers, metal and alloy workers, dealers in radio apparatus and accessories, and to act as haulage contractors and carriers of goods and persons in every way.

- (13) To carry on the business of commission agents, factors, general merchants and dealers in every description of goods, exporters and importers, concessionaires, wholesale and retail traders, carriers, warehousemen, designers, advertising contractors or agents, or trustees, brokers or agents for any company.
- (14) To manufacture, refine, repair, purchase, sell, export, import, deal in or let on hire all kinds of goods, substances and other articles which may be advantageous to the Company or which any of the customers or other companies having dealings with the Company may from time to time require.
- (15) To carry on any other activity whatsoever and do anything of any nature which may seem to the Board of Directors capable of being conveniently carried on or done by the Company in connection with the above, or may seem to the Board of Directors calculated directly or indirectly to benefit the Company.
- (16) To purchase, take on lease or licence or in exchange, or apply for or hire, or renew, or otherwise acquire and hold for any estate or interest, and to traffic in, sell, let, licence or otherwise dispose of in whole or in part, any lands, buildings, machinery, plant, rights, privileges, concessions, patents, patent rights, secret processes, licences, stock-in-trade, business concerns, choses in action, and any other real and personal property of any kind including all of the assets of the Company and to perform any services or render any consideration and to construct, equip, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business and in each case for any consideration which may be thought fit.
- (17) To enter into and perform and carry into effect any arrangement with any other person, association of persons, firm, body, government or local or municipal authority in any part of the world which is required for the performance of or which is ancillary or supplemental to the carrying out of the above businesses or any of them and in addition the Company shall be empowered to accept payment for any goods sold or services rendered or performed by the Company either in cash or in kind or partly in one way and partly in another or in such other manner as the Company may deem expedient.
- (18) To enter into partnership or any other arrangement for sharing profits or joint adventure or co-operation with any

person, firm or company carrying on, engaged in, or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to subsidise or otherwise assist any such company.

- (19) To invest and deal with moneys of the Company not immediately required in or upon such investments (other than shares in the Company) and in such manner as may from time to time seem to the Board of Directors to be calculated directly or indirectly to benefit the Company.
- (20) To lend money, make advances and give credit to any person, firm or company with or without security and otherwise on such terms as may seem expedient and to guarantee the obligations and contracts of such a person, firm or company or otherwise to invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time seem to the Board of Directors to be calculated directly or indirectly to benefit the Company.
- (21) 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 all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms as may be thought expedient of securities of any description or by more than one or by all of these methods or by any other method.
- (22) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, shipping documents and other negotiable or transferable instruments, and to buy, sell and deal in foreign currencies.
- (23) To grant remuneration, pensions, allowances, gratuities, bonuses and any other benefits to existing or former employees and officers (including Directors) of the Company or of any company in which the Company (directly or through other companies) holds shares or of any predecessor in business of the Company or of its holding company, or to their dependants or relations or connections, and to make payments towards insurance for any such purpose, and to establish, maintain or support trusts, funds or schemes (whether contributory or non-contributory) for any such purposes

or any other institutions, trusts, funds, schemes, clubs and conveniences calculated to benefit any such persons.

- (24) To establish or promote or assist in establishing or promoting any company or companies in any part of the world and to acquire, hold or dispose of shares therein or other securities thereof for the purpose of carrying on any business which the Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to guarantee the payments of the dividends, interest or capital arising in connection with any shares or securities of such a company.
- (25) To amalgamate with any other company in any manner whatsoever (whether with or without a liquidation of the Company).
- (26) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company.
- (27) To procure the Company to be registered or recognised in any country or place in any part of the world.
- (28) To compensate for loss of office any Directors or other officers of the Company and to make payments to any persons whose office, employment or duties may be terminated by virtue of any transaction in which the Company is engaged.
- (29) To pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company, and any company promoted by the Company and the issue of the capital of the Company and any such other company and of and incidental to the negotiations between the promoters preliminary to the formation of the Company, and also all costs and expenses of and incidental to the acquisition by the Company of any property or assets and of and incidental to the accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the matters aforesaid.
- (30) To insure with any other company against losses, damages, risks and liabilities of all kinds which may affect the Company and to effect re-insurance or counter-insurance.
- (31) To act as directors or managers of or to appoint directors or managers of any subsidiary company or of any other company in which the Company is or may be interested.

- (32) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (33) To pay for any property or rights acquired by, or for any services rendered to, the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or by the grant of any rights or options, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (34) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, or for any services rendered by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by means of a mortgage or by debentures or mortgage debentures or debenture stock of any company, or by the grant of any rights or options, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (35) To apply the money of the Company in any way in or towards the establishment, maintenance or extension of any trust, association, institution or fund whether connected with any particular trade or business, or with trade or commerce generally or not, or whether in the interests of the Company generally, or for the benefit of any employees or officers (including Directors) at any time of the Company or their families.
- (36) To give any employees or officers (including Directors) of the Company a share or interest in the profits of the Company's business or part thereof and for that purpose to enter into any arrangement that the Directors might think fit.
- (37) To contribute by donation, subscription, guarantee or otherwise to any public, general, charitable or useful object whatever.
- (38) To carry out research and development of all kinds and expend money thereon in furtherance of any of the above objects.



- (39) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (40) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, subsidiaries or otherwise.
- (41) To do all such other things as are incidental or conducive to the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and shall not in any way be limited by reference to any other paragraphs or the order in which the same occur.

54. The liability of the members is limited. ✓

\*5. 6 The share capital of the Company is £100 divided into 100 shares of £1 each. ✓

---

\*By Ordinary Resolutions passed on 12th February, 1980 the share capital of the Company was reduced from £100 divided into 100 Shares of £1 each to £2 divided into 2 Shares of £1 each and each Share of £1 in the Capital of the Company was sub-divided into 5 Shares of 20p each classified as Ordinary Shares.

By an Ordinary Resolution passed on 27th March, 1980 the share capital of the Company was increased from £2 to £1,500,000 by the creation of 7,499,990 Ordinary Shares of 20p each. ✓

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PUBLIC COMPANY LIMITED BY SHARES

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**Memorandum**

*(Altered by Special Resolution passed on  
12th February, 1980)*

AND

NEW

**Articles of Association**

*(Adopted by Special Resolution passed on  
12th February, 1980)*

OF

**THE GIEVES GROUP  
LIMITED** p.l.c..

---

---

*Incorporated the 18th day of October, 1979*

McKENNA & CO.,

INVERESK HOUSE,

1 ALDWYCH,

LONDON WC2R 0HF.

# FILE COPY



## CERTIFICATE OF INCORPORATION ON RE-REGISTRATION AS A PUBLIC COMPANY

No. 1455128

132

I hereby certify that

THE GIEVES GROUP p.l.c.

has this day been re-registered under the Companies Acts 1948 to 1980 as a public company, and that the company is limited.

Dated at Cardiff the

23RD MARCH 1982

A handwritten signature in ink, appearing to be 'J. H. Jones', written over a horizontal line.

Assistant Registrar of Companies

# McKenna & Co

RCS Beecroft	E A Goodbody	J B Driffield	R J Phillips
D H Grice	P R Ellington	R J Windmill	R J A Williams
P J Gaynor	R J Mallows	J M H Bellhouse	G A J Bowles
J M Bowers	R A Shadbolt	B H Parsons	S M Watson
M Edwards-Evans	D C P Rabagliati	I C Gatenby	N A Brown
R H Malthouse	R J Taylor	G Billington	Fiona Swain
A B Whitelegge	M B Wood	M W Rich	B A R Concanon
P H Lawson	R H Burnett-Hall	S K Whybrow	J A Ogley
C B Powell-Smith			

Solicitors  
Inveresk House, 1 Aldwych  
London WC2R 0HF  
Telephone 01-836 2442  
Telex 27251  
Cables MCKACO London WC2  
LDE Box 139

Ref DRS/30EP/HB  
Ref 145S128

## BY HAND

The Registrar of Companies,  
Companies House,  
Crown Way,  
Maindy,  
Cardiff CF4 3UZ.

16th March, 1982.

Dear Sir,

### The Gieves Group Limited

We refer to your letter of 9th March and now enclose the Memorandum of Association of the above company, duly amended as requested.

Yours faithfully,

McKenna & Co

Enc:

## THE COMPANIES ACTS, 1948 to 1981

## COMPANY LIMITED BY SHARES

## Ordinary Resolutions

OF

## THE GIEVES GROUP p.l.c.

Passed on 20th June 1984

At the ANNUAL GENERAL MEETING of the Company held on 20th June 1984, the following Resolutions were duly passed as ORDINARY RESOLUTIONS:

## RESOLUTIONS

That the authorised share capital of the Company be and it is hereby increased from £1,500,000 to £2,250,000 by the creation of 3,750,000 Ordinary Shares of 20p each to rank (subject to the terms of issue) *pari passu* in all respects with the existing Ordinary Shares of 20p each.

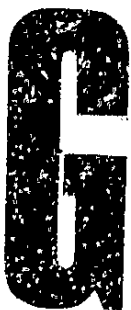
That the sum of £587,379 being as to £293,690 standing to the credit of the Share Premium Account and as to £293,689 being part of the sum standing to the credit of the Profit and Loss Account of the Company be capitalised and that such sum be appropriated as capital to and amongst the persons whose names were entered in the register of Members at the close of business on 14th June 1984 as the holders of the issued Ordinary Shares in the capital of the Company in the proportions in which they would have been entitled to such sum if the same had been distributed by way of dividend on such Ordinary Shares and that such sum be applied on behalf of such persons in paying up in full at par 2,936,895 of the unissued Ordinary Shares of 20p each in the capital of the Company; and that subject to the passing of Resolution No. 10 such 2,936,895 Ordinary Shares when fully paid be issued to such persons credited as fully paid up in the proportion of one new Ordinary Share of 20p for every two Ordinary Shares of 20p held by such persons on 14th June 1984 provided that such of the 2,936,895 as represent fractional entitlements shall be allotted to one of the Directors to be nominated by the Directors and shall be sold in such manner as the Directors shall think fit for the benefit of the Company. The new shares issued as aforesaid shall not rank for any final dividend to be declared on the Ordinary Shares of the Company for the year ended 31st January 1984 but will thereafter rank *pari passu* in all respects with the existing issued Ordinary Shares in the capital of the Company.

That, notwithstanding any provision of the Articles of Association of the Company, the Directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of Section 14 of the Companies Act 1980) up to an aggregate nominal amount of £1,075,242 provided that this authority shall expire at the end of the period of 5 years commencing on the date of the passing of this Resolution save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.



Certified a true copy.

Signed J. H. Cummi  
SecretaryM. W. Cummi  
Chairman.



Please do not  
write in this  
binding margin

THE COMPANIES ACTS 1948 TO 1981

Form No. 10

# Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

# 10

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

To the Registrar of Companies

For official use Company number

45

1455128

Name of Company

THE GIFVES GROUP p.l.c.

limited

\*delete if  
inappropriate

delete as  
appropriate

## Note

This notice and a  
printed copy of  
the resolution  
authorising the  
increase must be  
forwarded to the  
Registrar of  
Companies  
within 15 days  
after the passing  
of the resolution

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary]  
~~extraordinary~~ resolution of the company dated 20th June, 1984

the nominal capital of the company has been increased by the addition thereto of the sum of  
£ 750,000 beyond the registered capital of £1,500,000

A printed copy of the resolution authorising the increase is forwarded herewith  
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
3,750,000	Ordinary	Twenty Pence

(If any of the new shares are preference shares state whether they are redeemable or not)  
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new  
shares have been or are to be issued are as follows:

Subject to the terms of issue, the new Ordinary  
Shares will rank pari passu in all respects with the  
existing Ordinary Shares.

Please tick here if  
continued overleaf



Signed

*John H. Currie*

[Director] [Secretary] ‡ Date

20th June, 1984

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

London and Yorkshire Trust  
Limited,  
Granville House,  
2A, Pond Place,  
London, SW3 6QJ

For official use  
General section

Post room



12.8

1455128/51

**THE GIEVES GROUP p.l.c.**

At an EXTRAORDINARY GENERAL MEETING of the Company held at Brown's Hotel, Dover Street, London W1A 4SW on Wednesday, 16th July, 1986 at 12 noon the following resolutions of which resolution No. 1 was proposed as an Ordinary Resolution and No. 2 as a Special Resolution were duly passed.

Ordinary Resolution

1. THAT the acquisition of the entire issued share capital of Bookpoint Limited details of which are set out in the Circular to Shareholders dated 20th June, 1986 be approved subject to such modifications as may be approved by the Directors of the Company.

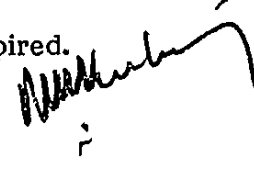
Special Resolution

2. THAT subject to the passing of resolution No. 1 set out in the Notice convening this meeting the capital of the Company be increased to £2,800,000 by the creation of 2,750,000 new ordinary shares of 20p each in the capital of the Company and that the Directors of the Company be and are hereby generally and unconditionally authorised pursuant to Section 80(1) of the Companies Act 1985 ("the Act") to allot relevant securities (as defined in Section 80(2) of the Act):-
  - (a) up to a maximum nominal amount of £200,000 to David Love, Esq. as consideration for the acquisition of the share capital of Bookpoint Limited referred to in the Circular to Shareholders dated 20th June, 1986 as if Section 89(1) did not apply to such allotment; and



- (b) up to a maximum nominal amount of £500,000 in addition to the amount referred to in part (a) of this resolution.

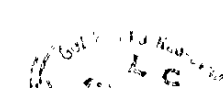
Provided that the authority hereby conferred shall expire on the day preceding the fifth anniversary of the passing of this resolution save that the Company may before such expiry make an offer or enter into an agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority hereby conferred had not expired.



DATED 16th July, 1986

.....

CHAIRMAN





G

COMPANIES FORM No. 123

**Notice of increase  
in nominal capital**

12-2

**123**

Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[152]

1455128

Name of company

\* THE GIEVES GROUP p.l.c.

insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 16th July, 1986 the nominal capital of the company has been  
increased by £ 550,000 beyond the registered capital of £ 2,250,000.

A copy of the resolution authorising the increase is attached.

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

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

The new ordinary shares of 20p each in the capital of the Company shall rank in  
all respects equally with the existing ordinary shares of 20p each in the capital  
of the Company.

Please tick here if  
continued overleaf



Signed

*John McKenna*

[Director][Secretary]† Date 16th JULY 1986

delete as  
appropriate

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

McKenna & Co  
Inveresk House  
1 Aldwych  
LONDON WC2R 0HF

For official Use  
General Section

Post room



**G**

COMPANIES FORM No. 123

**Notice of increase  
in nominal capital**

12-3

**123**Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[ 512 ]

1455128

Name of company

\* insert full name  
of company

\* THE GIEVES GROUP p.l.c.

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 16th July, 1986 the nominal capital of the company has been  
increased by £ 550,000 beyond the registered capital of £ 2,250,000.

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

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

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

The new ordinary shares of 20p each in the capital of the Company shall rank in  
all respects equally with the existing ordinary shares of 20p each in the capital  
of the Company.

Please tick here if  
continued overleaf† delete as  
appropriate

Signed

[Director][Secretary]† Date 16th JULY 1986Presenter's name address and  
reference (if any):

McKenna & Co  
Inveresk House  
1 Aldwych  
LONDON WC2R 0HF

For official Use  
General Section

Post room



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

# 353

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

Pursuant to section 353 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf)

For official use

Company number

0000

1455128

Name of company

\* THE GIEVES GROUP PLC

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

BROSELEY HOUSE  
NEWLANDS DRIVE  
WITCHAM  
ESSEX CM8 2UL

Postcode

Signed

Designation

Secretary

Date

28 MAR 1989

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

203, 4-1172 - L. 2. 2. 2.  
100 NEWLANDS DRIVE  
LONDON E.C. 2AA

For official Use  
General Section

Post room

COMPANIES HOUSE  
30 MAR 1989

COMPANIES FORM No. 123  
**Notice of increase  
in nominal capital**

123

Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies  
(Address overleaf)

For official use

Company number

[ ] [ ] [ ] [ ]

1455128

Name of company

\* THE GIEVES GROUP plc

insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 28th June 1989 the nominal capital of the company has been  
increased by £ 950,000 beyond the registered capital of £ 2,800,000.

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

A copy of the resolution authorising the increase is attached.

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

The new Ordinary shares of 20p each in the capital of the Company shall  
rank in all respects equally with the existing Ordinary shares of 20p  
each in the capital of the Company, except that they will not rank for  
the final dividend declared in respect of the year ended 31st January  
1989.

Please tick here if  
continued overleaf

☐

Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed

*John Currie*

Designation

*Secretary*

Date 13/7/89

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

I H Currie  
The Gieves Group plc  
2 Church Road  
Hayling Island  
Hants  
PO11 0NT

For official Use  
General Section

Post room

14 JUL 1989

FORM ML8/1

**A**

BULK LIST OF ALLOTMENT OF SHARES

A bulk list (over 10 pages) of allotments for the company named below has been lodged but does not appear on microfiche.

If you wish to search the list, please enquire at the Search Control Counter.

Company Number 1455128

Company Name The Gieves Group

Date of Allotments 28.6.89

04  
14  
15

**THE GIEVES GROUP plc**

Passed on the twenty-eighth day of June 1989

## R E S O L U T I O N

(i) the new Ordinary shares shall rank pari passu in all respects with the Ordinary shares in issue on the date on which this resolution is passed, except that they shall not carry any right to receive any dividend declared on or before the date hereof or to receive any Ordinary shares allotted pursuant to this resolution; and

14 JUL 1989

RESOLUTION (Cont)

---

- (ii) all fractions of new Ordinary shares of 20p each to which the said Ordinary shareholders may be entitled by reason of such distribution shall be allotted to a trustee for the several persons entitled thereto and the shares representing such fractions shall be sold in the market as soon as practicable and the net proceeds of such sale distributed amongst the persons entitled to such fractions (except that individual entitlements of less than £2.00 will be retained for the benefit of the Company); and
- (c) the Directors of the Company be and they are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80(2) of the Companies Act 1985) up to an aggregate nominal amount of:-
  - (i) £684,752.40 in connection with the proposed allotment of Ordinary shares pursuant to paragraph (b) above; and
  - (ii) in addition to and without prejudice to the amount referred to in (i) above £907,670
- 6. Provided that this authority shall expire on a date being five years after the passing of this Resolution save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired and provided further that this authority is in substitution for and supersedes and revokes any earlier such authority conferred on the Directors."

*M. W. King*

Chairman

Certified a True Copy:

*M. W. King*  
Chairman

G

COMPANIES FORM No. 123

Notice of Increase  
in nominal capital

123

Please do not  
write in  
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

[ ] [ ] [ ] [ ]

1455128

Name of company

\* THE GIEVES GROUP plc

\* Insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 13th July 1992 the nominal capital of the company has been  
increased by £ 1,000,000 beyond the registered capital of £ 3,750,000.

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

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

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

Ordinary shares ranking pari passu with the existing ordinary shares  
of the Company.

Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed

*[Signature]*

Designation:

Date 20 July 1992

Please tick here if  
continued overleaf

☐

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

McKenna & Co  
Mitre House  
160 Aldersgate Street  
London EC1A 4DD

For official Use  
General Section

Post room

24 JUL 1992



**G**

COMPANIES FORM No, 123

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

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

1455128

Name of company

\* THE GIEVES GROUP plc

\* insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 13th July 1992 the nominal capital of the company has been  
increased by £ 1,000,000 beyond the registered capital of £ 3,750,000.

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

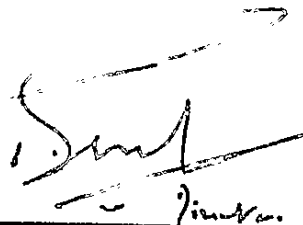
A copy of the resolution authorising the increase is attached.‡

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

Ordinary shares ranking pari passu with the existing ordinary shares  
of the Company.

‡ Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed



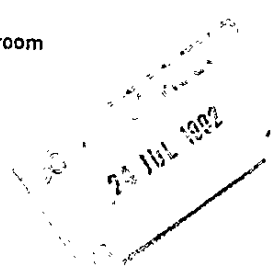
Designation‡

Please tick here if  
continued overleaf☐Date 20 July 1992Presentor's name address and  
reference (if any): SCF

McKenna & Co  
Mitre House  
160 Aldersgate Street  
London EC1A 4DD

For official Use  
General Section

Post room



COMPANY NO. 1455128

COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

THE GIEVES GROUP plc

Passed, 13th July 1992

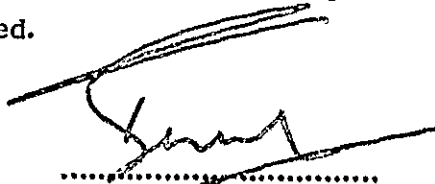
At an Extraordinary General Meeting of the above-named Company ("Gieves") duly convened and held on 13th July 1992, the following resolution was duly passed as a Special Resolution namely:-

That:-

- (i) the authorised share capital of Gieves be increased from £3,750,000 to £4,750,000 by the creation of an additional 5,000,000 ordinary shares of 20p each ("ordinary shares"); and
- (ii) in addition to, and without prejudice to, any other authority or power conferred on the Directors to allot relevant securities (as defined in Section 80 of the Companies Act 1985 (the "Act")) the Directors be and are hereby generally and unconditionally authorised in connection with the proposed issue of £2,500,000 in nominal amount of 8.75-9.75 per cent. Convertible Secured Loan Stock 2000 referred to in Gieves' circular to shareholders dated 16th June, 1992 ("Convertible Loan Stock") for the purposes of Section 80 of the Act to allot £2,500,000 in nominal amount of the Convertible Loan Stock, each 50p nominal of such stock carrying the right upon conversion to the allotment of one ordinary share, such authority to expire at the conclusion of the next Annual General Meeting of Gieves following the holding of the meeting convened by this notice or 15 months after the passing of this resolution, whichever is the earlier, save that before such expiry Gieves may make an offer or

agreement which would or might require such relevant securities to be allotted after the authority conferred hereby has otherwise expired and the Directors, may then allot such relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired; and

- (iii) the Directors be and are hereby generally and unconditionally authorised and empowered pursuant to Section 95(1) of the Act to allot equity securities (as defined in Section 94(2) of the Act) in Gieves, wholly for cash, pursuant to the authority conferred by paragraph (ii) above as if Section 89(1) of the Act did not apply to such allotment, such authority to expire at the conclusion of the next Annual General Meeting of Gieves following the holding of the meeting convened by this notice or 15 months after the passing of this resolution, whichever is the earlier, save that before such expiry Gieves may make an offer or agreement which would or might require such equity securities to be allotted after the power conferred hereby has otherwise expired and the Directors may then allot such equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

A handwritten signature in dark ink, appearing to be 'S. J. ...', is written over a horizontal dotted line.

Chairman

COMPANY NO. 1455128

COMPANIES ACT 1985  
PUBLIC COMPANY LIMITED BY SHARES  
RESOLUTIONS

of

THE GIEVES GROUP plc

Passed, 13th July 1992

At the Annual General Meeting of the above-named Company duly convened and held on 13th July 1992, the following resolutions were duly passed as Ordinary and Special Resolutions respectively, namely:-

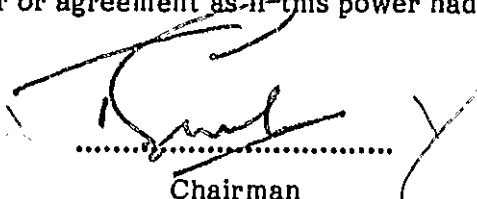
ORDINARY RESOLUTION

That the directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (as defined for the purposes of Section 80 of the Companies Act 1985) up to an aggregate nominal amount of £684,000, provided that this authority shall expire at the conclusion of the annual general meeting of the Company next following the passing of this Resolution or 15 months after the passing of this Resolution, whichever is the earlier unless renewed, varied or revoked by the Company save that the Company may before such expiry or the expiry of any renewal of this authority make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if this authority had not expired and provided further that this authority shall be in addition to the authority which may be conferred by a resolution to be proposed at the Extraordinary General Meeting of the Company on 13th July 1992, but supersede and revoke any other earlier such authorities.

SPECIAL RESOLUTION

That the directors be and are hereby empowered pursuant to Section 95 of the Companies Act 1985 (in this resolution referred to as the "Act") to allot equity securities (as defined for the purposes of Section 89 to 96 of the Act) for cash

pursuant to the general authority conferred on them for the purposes of Section 80 of the Act as if Section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities having, in the case of relevant shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having a nominal sum not exceeding in aggregate the sum of £684,000 and this power shall (unless renewed, varied or revoked by the Company) expire on the date being 15 months from the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting of the Company next following the passing of this Resolution save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

  
.....  
Chairman

25-11-93

Company No. 1455128

COMPANIES ACT 1985  
PUBLIC COMPANY LIMITED BY SHARES  
RESOLUTIONS

of

THE GIEVES GROUP plc

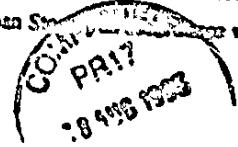
Passed, 6th August 1993

At an Extraordinary General Meeting of the above-named Company duly convened and held on 6th August 1993, the following resolutions of which resolution Nos 1 and 3 were proposed as Special Resolutions and resolution No. 2 was proposed as an Ordinary Resolution were duly passed, namely:

SPECIAL RESOLUTION

1. THAT:-

- (i) the authorised share capital of the Company be increased from £4,750,000 to £7,750,000 by the creation of an additional 15,000,000 ordinary shares of 20p each ("Ordinary Shares")
- (ii) the directors of the Company be and are hereby generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Companies Act 1985 (the "Act"), to allot relevant securities (within the meaning of Section 80(2) of the Act) up to:-
  - (a) a maximum nominal amount of £1,820,822.40 in connection with the placing and open offer (together, the "Issue") and the issue of Ordinary Shares to Royal Scot Leasing Limited (together, the "Proposals") as described in the circular to shareholders of the Company dated 9th July 1993 containing notice of this resolution (the "Circular");
  - (b) a maximum nominal amount of £1,666,667.00 in connection with the variation of the conversion rights attaching to the 8.75-9.75 per cent. Convertible Secured Loan Stock 2000 of the Company ("Convertible Loan Stock") in accordance with the terms set out in the Circular; and



- (c) a maximum nominal amount otherwise of £1,518,508.30

provided such authority shall in the case of sub-paragraphs (a) and (b) above be subject to resolution 2 below being duly passed as an ordinary resolution of the Company and in the case of sub-paragraphs (a), (b) and (c) above shall be to the exclusion of and in substitution for any other such authority conferred upon the directors and shall expire on a date being five years after the passing of this resolution, save that before such expiry, the Company may make any offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors of the Company may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired;

- (iii) the directors be and are hereby generally and unconditionally empowered pursuant to Section 95(1) of the Act to allot equity securities (within the meaning of Section 94(2) of the Act) wholly for cash pursuant to the authority conferred by paragraph (ii) above as if Section 89(1) of the Act did not apply to any such allotment provided that such power shall be limited to:-

- (a) the allotment of equity securities in connection with the Proposals;
- (b) the allotment of equity securities pursuant to the authority conferred by paragraph (ii)(b) above in relation to the variation of the conversion rights attaching to the Convertible Loan Stock;
- (c) the allotment (otherwise than pursuant to sub-paragraph (a) or (b) above) of equity securities in connection with or pursuant to any issue or offer to the holders of ordinary shares and other persons entitled to participate therein, in proportion as nearly as may be to such holders' holding of such shares subject only to such exclusions or other arrangements (which may include the offer of equity securities to the holders of the Convertible Loan Stock to reflect the rights attaching thereto) as the directors may consider necessary or expedient in relation to the rights of the holders of the Convertible Loan Stock or to deal with any legal or practical problems under the laws of any overseas territory or the

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requirements of any regulatory body or stock exchange in any territory or in relation to fractional entitlements; and

- (d) the allotment (otherwise than pursuant to sub-paragraphs (a), (b) or (c) above) of equity securities, up to an aggregate nominal amount of £227,776

such power to expire at the conclusion of the Annual General Meeting of the Company to be held in 1994 or fifteen months from the passing of this resolution, whichever is the earlier, save that before such expiry the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity security in pursuance of such offer or agreement as if the power conferred hereby had not expired.

#### ORDINARY RESOLUTION

2. THAT the proposals for the Issue described in the Circular and the waiver granted by the Panel on Takeovers and Mergers in connection therewith of the obligation which USI Holdings Limited and/or any of its subsidiaries might otherwise incur under Rule 9 of the City Code on Takeovers and Mergers, to make a general offer for the Ordinary Shares of the Company, by reason of its subscription for up to 8,204,112 new Ordinary Shares under the arrangements for the Issue be approved.

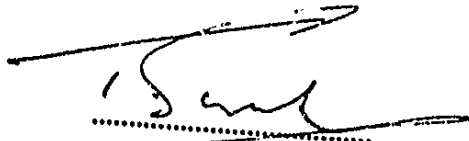
#### SPECIAL RESOLUTION

3. THAT subject to and conditionally upon the issue and allotment of 9,104,112 ordinary shares of 20p each pursuant to the Proposals (as defined and described in the Circular to shareholders and dated 9th July 1993 (and of which this Notice of Meeting forms part)) (the "Offer Shares") the share capital of the Company be reduced by:-

- (a) cancelling paid up capital to the extent of 10p on each of the 13,673,521 ordinary shares of 20p each in the capital of the Company in issue as at the date of passing of this resolution and by reducing the nominal amount of each such share from 20p to 10p; and

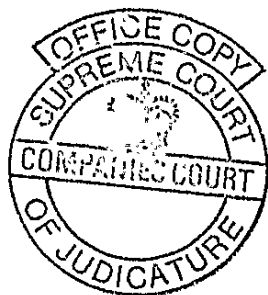


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(b) cancelling paid up capital to the extent of 10p each of the Offer Shares and by reducing the nominal amount of each such share from 20p to 10p.

  
.....  
Chairman

IN THE HIGH COURT OF JUSTICE  
CHANCERY DIVISION  
COMPANIES COURT

No. 007314 of 1993



IN THE MATTER OF THE COMPANIES ACT 1985

- and -

IN THE MATTER OF THE GIEVES GROUP PLC



UPON THE Petition of the above-named The Gieves Group Plc (hereinafter called "the Company")

AND UPON HEARING Counsel for the Company

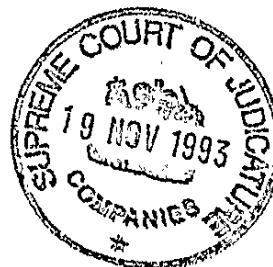
AND UPON READING the documents recorded on the Court file as having been read

THE COURT CONFIRMS the reduction of the capital of the Company from £7,750,000 to £5,472,236.70 resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the Company held on 6th August 1993

AND THE COURT APPROVES the Minute set forth in the Schedule hereto

AND IT IS ORDERED

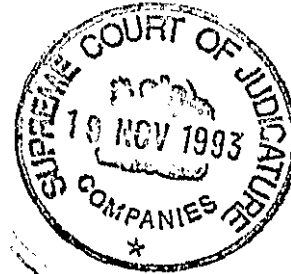
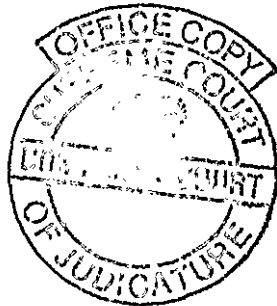
1. that this Order be produced by the Company to the Registrar of Companies and that it deliver an Office Copy to him together with a copy of the said Minute.
2. that notice of the registration by the Registrar of Companies of this Order and of the said Minute be published by the Company once in The Times newspaper within 21 days after such registration.



THE SCHEDULE BEFORE REFERRED TO

MINUTE APPROVED BY THE COURT

The capital of the Gieves Group Plc was by virtue of a Special Resolution of the Company and with the sanction of an Order of the High Court of Justice dated 17th November 1993 reduced from £7,750,000 divided into 38,750,000 ordinary shares of 20p to £5,472,236.70 divided into 15,972,367 ordinary shares of 20p and 22,777,633 ordinary shares of 10p. By an Ordinary Resolution of the Company passed on 15th November 1993 and expressed to take effect upon the confirmation by the Court of the said Reduction each ordinary share of 20p was sub-divided into 2 ordinary shares of 10p. At the date of registration of this Minute 22,777,633 ordinary shares of 10p have been issued and are credited as fully paid and the remainder are unissued.

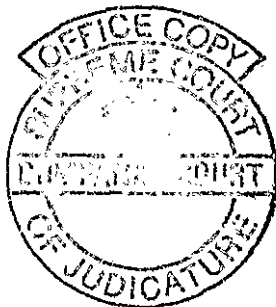


CH1993 No.007314

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT



IN THE MATTER OF THE  
COMPANIES ACT 1985

-and-

IN THE MATTER OF THE  
GIEVES GROUP PLC

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ORDER

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McKenna & Co  
Mitre House  
160 Aldersgate Street  
London EC1A 4DD

FILE COPY



CERTIFICATE OF REGISTRATION  
OF ORDER OF COURT AND MINUTE  
ON REDUCTION OF SHARE CAPITAL

Company No. 1455128

Whereas THE GIEVES GROUP P L C

having by Special Resolution reduced its capital as confirmed by an  
Order of the High Court of Justice, Chancery Division

dated the 17th November 1993

Now therefore I hereby certify that the said Order and a Minute approved  
by the Court were registered pursuant to section 138 of the Companies  
Act 1985 on the 22nd November 1993

Given at Companies House, Cardiff, the 24th November 1993

A handwritten signature in black ink, appearing to read 'M B May'.

M. B. MAY (MRS.)

For The Registrar Of Companies



C O M P A N I E S H O U S E