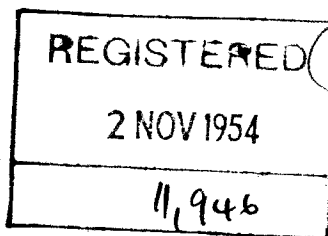




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THE COMPANIES ACT (NORTHERN IRELAND), 1932

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

CYRIL JOHNSTON & CO.,
LIMITED

1. The name of the Company is "CYRIL JOHNSTON & CO., LIMITED."

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

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

- (1) To acquire and take over as a going concern and carry on the business of suppliers of Agricultural Machinery, distributors and agents for same heretofore carried on by Thomas William Cyril Johnston at 4 Donegall Square North, Belfast in the County of the City of Belfast under the style or firm of "Cyril Johnston & Co." together with the goodwill stock in trade and effects of the said business.
- (2) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of its objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (3) To purchase or otherwise acquire and undertake all or any part of the business, property, goodwill, assets and liabilities of any person, persons, or company, carrying on a business altogether or in part similar to that of this Company, or possessed of property suitable for the purposes of this Company, and to pay for same either in debentures or shares of this Company, or otherwise as may be determined.

- (4) To purchase, take on lease, or in fee farm, or in exchange, hire or otherwise acquire and hold for any estate or interest any real and personal property, and with or without any rights and privileges necessary or convenient for the purposes of the Company, and in particular any land, buildings, easements, patents, patent rights, trade marks, licences, machinery, plant, and stock-in-trade.
- (5) To borrow and raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including its uncalled capital.
- (6) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable instruments.
- (7) To lend money to such persons or companies and on such terms as may seem expedient, and to guarantee the debts, liabilities or obligations of any other company or person.
- (8) To amalgamate with or enter into partnership, or into any arrangement for sharing profits, union of interest, co-operation, joint adventure, reciprocal concession, or otherwise, with any person, persons, firm or company, carrying on or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as in the opinion of the Directors to be directly or indirectly of benefit to this Company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (9) To amalgamate with any other company whose objects are, or include objects, similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this, or any such other, company as aforesaid, with or without winding-up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all, or a controlling interest in, the shares or stock of this or any such other Company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (10) To pay for any property or rights acquired by the Company, either in cash payable as a lump sum or by instalments or otherwise, or in fully or partly paid-up shares with, or without, preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company

or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures of debenture stock, mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares or stocks or securities so acquired.

- (11) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of this or any other company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures, debenture stock, or securities of this Company or of any other company promoted wholly or in part by this Company.
- (12) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by, or any other obligation of any such company.
- (13) To sell or dispose of the undertaking or property of the Company, or any part thereof, respectively, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities, of any other company having objects altogether or in part similar to those of this Company.
- (14) To receive money or securities on deposit at interest or otherwise, and to invest and deal with the moneys of the Company not immediately required, upon such securities and in such manner as may from time to time be determined.
- (15) To act as purchasing or commission agents, managers, or otherwise, for any persons, firms or companies engaged in any business.
- (16) To purchase or otherwise acquire any invention or share in an invention and to purchase, apply for, take out, or otherwise acquire any patents, brevets d'invention, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right to use 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 this Company; and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property and rights so acquired; and for the purposes aforesaid, to make or employ, or assist other persons to make any experiments, researches, or investigations, either for the purpose of seeking to perfect or improve existing machinery, processes, or appliances or to discover and invent new ones.

- (17) To subscribe for, purchase, or otherwise acquire and hold shares or stock in, or securities of, any other company.
- (18) To sell, improve, manage, develop, grant in fee farm, lease, mortgage, exchange, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.
- (19) To construct, maintain, and alter any buildings or works plant or machinery, necessary or convenient for the purposes of this Company.
- (20) To establish and support or to aid in the establishment and support of associations, institutions or conveniences calculated to benefit persons employed by the Company, or having dealings with the Company and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object, and to subscribe to and become members of any company or association having for its object the protection of employers against contentions or improper demands on the part of employees or for the regulating of prices of commodities which the Company may be selling and ensuring joint and united action in dealing with customers. Provided always that the objects of the Company shall not extend to any of the purposes mentioned in Section 16 of the Trade Union Act Amendment Act, 1876.
- (21) To distribute among the members of the Company in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, and in particular any shares, debentures, debenture stock or securities of other companies belonging to the Company, or of which the Company may have the power of disposing, 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.
- (22) To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others.
- (23) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.
- (24) Each of the foregoing sub-clauses shall be deemed to be an independent clause and the objects specified in any sub-clause shall not be deemed to be subsidiary merely to any objects mentioned in any other sub-clause and shall be in no wise limited by reference to, or inference from, any other sub-clause, 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 sub-clauses defined the objects of a separate and distinct Company.

5. The Share Capital of the Company is £5,000 divided into 5,000 shares of One Pound each.

The Company has power from time to time to increase or reduce its capital and to consolidate or sub-divide the shares into shares of larger or smaller denominations.

Any of the shares of the Company for the time being unissued and any new shares from time to time to be created, may from time to time be issued with any guarantee or any right of preference, whether in respect of dividend or of repayment of capital, or both or any other special privilege or advantage over any shares previously issued or then about to be issued, or at a premium or with such deferred rights as compared with any other shares previously issued, or then about to be issued, or subject to any other conditions or provisions and with any special right or without any right of voting, and generally on such terms as the Company may from time to time determine.

We the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	Number of Shares taken by each Subscriber
<i>Thomas William Lynd</i> <i>Johnston</i> <i>Tunny</i> <i>Rose Lane Ends</i> <i>Agent</i> <i>Ballinderry</i>	one
<i>Joseph Andrew Johnston.</i> <i>Tunny.</i> <i>Farmer</i> <i>Rose Lane Ends.</i> <i>Ballinderry.</i>	one
<i>William Gibson</i> <i>68 Mount Maria Avenue</i> <i>Rose Lane</i> <i>Ballinderry</i>	one
Total shares taken	

Three

Dated the 30th day of October 1954.

Witness to the above Signatures:—

Joseph Johnston
for Robert