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The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause.



Cert No. FS 31059
Personnel & Training



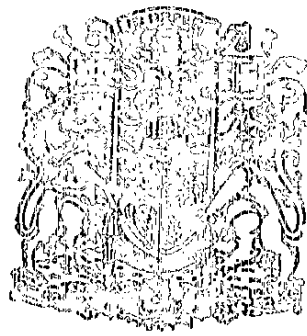
AWARDED FOR EXCELLENCE



INVESTOR IN PEOPLE

EDUCATE FOR THE FUTURE

13245



Certificate of Incorporation.

I hereby Certify, That

William Crawford & Sons Limited

incorporated under the Companies Acts, 1908 to 1917, and that this Company is Limited.

GIVEN under my hand at Edinburgh, this Eighth day of July

thousand Nine Hundred and Twenty-four.

James Adams

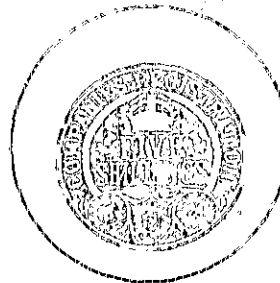
Registrar of Joint-Stock Companies.

Certificate No.

Form No. 41.

Form No. 41.

"THE COMPANIES (CONSOLIDATION) ACT, 1908."



A 5/-
Companies
Registration
Fee Stamp
to be
expressed
here

DECLARATION of Compliance with the requirements of the Companies

(Consolidation) Act, 1908, made pursuant to S. 17 (2) of the said Act

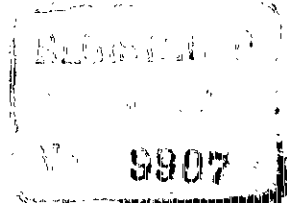
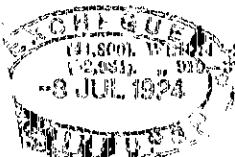
(8 Edw. 7, c. 69), on behalf of a Company proposed to be registered as the:

William Crawford & Co. Limited

Presented for Filing

by

Morton Stuart Macdonald & Co.
19 York Place
Edinburgh



I, Andrew Gray
of 19 York Place, Edinburgh,
Writer to the Signet

(a) Here insert:—
"A Solicitor of the
"High Court engaged
"in the formation,"
or
"A person named in
"the Articles of Asso-
"ciation as a Director
"or Secretary."

Do solemnly and sincerely declare that I am (a) a Solicitor
engaged in the formation

of ~~the~~ William Crawford & Sons Limited

~~limited~~, and That all the requirements of the Companies (Consolidation)
Act, 1908, 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 Edinburgh

the eight day of July

one thousand nine hundred and twenty before

me,

John Messer
Justice of the Peace for the
County of the City of Edinburgh
before Public,
A Commissioner for Oaths.

Andrew Gray

NOTE.—This margin is reserved for binding, and must not be written on.



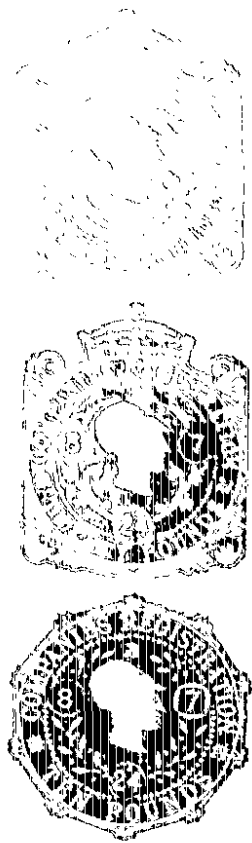
"THE COMPANIES ACTS, 1908 to 1917"

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

William Crawford & Sons Limited.



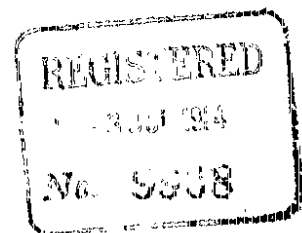
I. The name of the Company is WILLIAM CRAWFORD & SONS LIMITED.

II. The Registered Office of the Company will be situate in Scotland.

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

1. To acquire by purchase or otherwise take over as a going concern, all or any part of the undertaking and assets of WILLIAM CRAWFORD & SONS LIMITED, Biscuit and Cake Manufacturers, Leith, Liverpool, and elsewhere, including the goodwill, processes, patents, and trade-marks, rights, easements, and privileges thereof, and the real and heritable, and the personal and moveable property belonging to and held in connection with the said undertaking and to carry on and develop said businesses so acquired, or any business incidental thereto, and for that purpose to enter into and carry into effect, with such modifications as may be agreed

To acquire
undertaking of
William Crawford & Sons
Limited.



upon, an Agreement in the terms of a Draft Agreement expressed to be made between the said WILLIAM CRAWFORD & SONS LIMITED, now in liquidation, and BENJAMIN MITCHELL GRAHAM, Chartered Accountant, Edinburgh, the liquidator thereof, and this Company of the second part, a copy of which has, for the purpose of identification, been initialed by two of the subscribers hereto.

To carry on
other
businesses.

2. To carry on, either in connection with the businesses aforesaid, or as distinct or separate businesses, at any place or places, within the United Kingdom or abroad, all or any of the trades or businesses of Biscuit and Cake Manufacturers, and Bakers and Confectioners, Caterers, Purveyors and Contractors, in all their branches, either in continuation and extension of the businesses at present carried on by the said WILLIAM CRAWFORD & SONS LIMITED, or otherwise, and any other trade or business, whether manufacturing or otherwise, which in the opinion of the Company can be conveniently carried on in connection with any of the Company's objects, or is calculated, directly or indirectly, to enhance the value of, or render profitable, any of the Company's property or rights.

To deal in
consumable
articles.

3. To buy, sell, manufacture, work, make merchantable, turn to account, let, hire, alter, manipulate, import, exchange, use, and deal in goods, consumable articles, products, and effects of all kinds, either wholesale or by retail.

Supply light,
power, etc.

4. To produce, store, manufacture, sell, and supply steam, gas, water, power, and electricity for light, heat, power, and other purposes.

Agencies.

5. To establish agencies and branches, and appoint agents and others to assist in the conduct or extension of the Company's businesses, and to regulate and discontinue the same.

6. To obtain or acquire by application, purchase, licence, **Patents.**
or otherwise, and to exercise and use, and to grant
licences to others to exercise and use, patent rights
or protection in any part of the world for any
invention, mechanism or process, secret or other-
wise, and to disclaim, alter, or modify such patent
rights or protection; and also to acquire, use, and
register trade-marks, trade names registered, or
other designs, rights, or copyright, or other rights
or privileges in relation to any business for the
time being carried on by the Company.
7. To acquire by purchase, feu, lease, excambion, **Acquisition of**
exchange, or otherwise, any lands, buildings, mines, **properties.**
or other heritages or hereditaments of any tenure,
in any part of the world, either solely or jointly
with others, suitable or convenient to be held with
the other property of the Company for the time
being, or expedient to be held, used, or occupied
for the purposes thereof, or any interest in such
lands, buildings, mines, or other heritages or
hereditaments; and to erect, equip, construct,
maintain, use, alter, make additions to, or repair
any buildings, dwelling-houses, roads, railways,
tramways, works, and machinery of every kind
and, generally, to provide all requisite accommoda-
tion and facilities for the purposes of the Company,
and also to sell, feu, lease, let, excamb, exchange,
or otherwise deal with the lands, buildings, mines,
and heritages, or hereditaments, or other property
or effects of the Company for the time being, or
any part thereof, or any interest therein, and to
make advances to feuars, lessees, builders, or
others, with or without security.
8. To take options over, acquire, and hold any property **Hold**
and effects, heritable or moveable, real or personal, **properties.**
whether acquired in security or absolutely, either

in name of the Company itself, or in the name of a Trustee or Trustees, who may be either individuals or corporations; and the title of the Trustee or Trustees may or may not disclose that they hold in trust.

Insurance.

9. To insure against fire, storms, marine, or other risks any of the Company's property; to enter mutual insurance, indemnity, or protection associations; to underwrite on the Company's account any part of such risks, and to insure the Company against claims for compensation to workmen or other persons by mutual insurance or otherwise.

Deposits.

10. To receive from any person or persons, whether a Shareholder or Shareholders, Director or Directors, employee or employees of the Company, or otherwise, or from any corporate body, money or securities on deposit at interest, or for safe custody or otherwise.

Lending.

11. To lend money or securities to such persons or bodies, and upon such terms as may seem expedient, and with or without security, and, in particular, to customers and others having dealings with the Company, and to guarantee the performance of contracts of or the payment of money by such persons or bodies.

Borrowings.

12. To borrow or raise money in such manner as the Company shall think fit: and in respect of or for securing any money borrowed or raised or payable by the Company, or for the payment of which the Company may be or become liable, to create, issue, and grant Debenture Stock, Mortgage Debenture Stock, either redeemable or irredeemable, Bonds, Cash Credit Bonds, Debentures, Mortgage Debentures, Bonds and Dispositions in Security, Bonds and Assignations in Security, Bonds of Cash Credit and Dispositions in Security, Bonds of Cash

Credit and Assignations in Security, and other Borrowings, obligations and securities; and also to grant, subject to redemption, *ex facie* absolute dispositions, assignations, and transfers in favour of lenders or creditors, or trustees for lenders or creditors, in order to secure any money borrowed or raised or payable by the Company, or for payment of which the Company may be liable, and to include in any such Mortgages, Bonds and Dispositions in Security, Bonds of Cash Credit and Dispositions in Security, Bonds of Cash Credit and Assignations in Security, Dispositions, Assignations, and Transfers or other Securities, all or any part of the property and rights, present and future, of the Company, including its Uncalled Capital for the time being, and to give to lenders or creditors, or trustees for lenders or creditors, powers of sale, and such other powers as may be arranged, and to redeem, purchase, or pay off any such securities.

13. To draw, accept, make, indorse, execute, renew, and Bills, etc.
issue, and to discount and sell, Bills of Exchange, Promissory Notes, Bills of Lading, Warrants, and other negotiable or transferable instruments.
14. To undertake and carry into effect all such financial, Financial
commercial, trading or other operations or businesses operations.
in connection with the objects of the Company as the Company may think fit, and, in particular, to carry on any business or branch of a business which the Company is authorised to carry on as or by means or through the agency of any subsidiary company or person, and to enter into Subsidiary
any arrangement with any such company or person companies, etc.
for taking the profits and bearing the losses or affecting the control of any business or branch so carried on, or for financing or guaranteeing all or any part of the liabilities of the Company or any

such company or person, or to make any other arrangements which may seem necessary or desirable with reference to any business or branch, and to act as Director or Manager of, or appoint Directors or Managers of, any such company.

Provident
Fund.

15. To provide a bonus and provident fund out of the net profits of the Company for the benefit of all or any of the employees of the Company, as may be determined by the Company.

Charities, etc.

16. To provide for the welfare of persons in the employment of the Company, or formerly in their employment or in that of their predecessors in business, and the relatives of such persons and others dependent upon them, by granting money or pensions or otherwise as the Company shall think fit; and to establish and support, or aid in the establishment and support, of associations, institutions, funds, trusts, and conveniences calculated to benefit persons in the employment of the Company, or formerly in their employment or in that of their predecessors in business, and the relatives of such persons and others dependent upon them; to guarantee the solvency and otherwise support any scheme or society established for employees under the National Insurance Acts or otherwise, and to give or make any donations, subscriptions, or other payments to any person or persons, public, trade, charitable, educational, benevolent, or other institutions or objects.

Remuneration
of Officials.

17. To remunerate the Directors, officials or servants of the Company and others out of or in proportion to the returns or profits of the Company, or otherwise as the Company may think proper, and to formulate and carry into effect any scheme for sharing the profits of the Company with employees of the Company or any of them.

18. To invest any moneys of the Company on any Investments.
 investments which the Company shall think fit,
 other than Shares or Stock of the Company.

19. To enter into partnership or any joint-purse arrange- Partnership
 ment, or any arrangement for sharing profits, union arrangements.
 of interests, or co-operation with any Company,
 firm, or person carrying on, or proposing to carry
 on, any business within the objects of this Company,
 and to acquire and hold, sell, and dispose of Shares,
 Stock, or Securities of any such Company. To join
 in or subscribe to the funds of any trade union
 or other lawful association as may be deemed
 expedient.

20. To establish or promote, or concur in establishing or Promoters of
 promoting, any other Company whose objects shall Companies.
 include the acquisition and taking over of all or
 any of the Assets and Liabilities of, or shall be
 considered in any manner calculated to advance,
 directly or indirectly, the objects or interests of
 this Company; and to acquire and hold Shares,
 Stock, or Securities of, and guarantee the payment
 of any Securities issued by, or any other obliga-
 tions, or the capital of or dividends on my Shares or
 Stocks of any such Company, and with power
 to assist any such Company by paying or
 contributing towards the preliminary expenses or
 providing the whole or part of the capital
 thereof, or by lending money thereto or other-
 wise as may be deemed expedient, and to
 remunerate and pay any person or Company
 whether by cash payment or in shares or other
 securities credited as paid up in full or in part, or
 otherwise for services rendered to the Company, or
 at its request to any Company promoted by the
 Company, or in which it is interested or otherwise,
 and to pay all or any expenses incurred pre-
 liminary to or in connection with the formation,

24. To distribute in specie among the Members, or any class or classes of Members, 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. Distribution in Specie.
25. To procure the Company to be incorporated, registered, or recognised in any foreign country or place, or in any colony or dependency. Foreign incorporation.
26. To apply to any Government, Parliament, home or foreign legislature (supreme, municipal, local, or otherwise), to promote and obtain any Act of Parliament, or any Provisional or other Order, or any judicial or other legal sanction, for enabling the Company to carry any of its objects into effect, or for introducing any modification into the Company's constitution, and to support or oppose, or contribute towards the expense of supporting or opposing any Provisional Order or Bill in Parliament, or other applications, proceedings, or schemes which the Company may deem to be prejudicial to the interests of the Company, directly or indirectly, and to enter into any arrangement or compromise in regard to the premises. Application to legislatures and other authorities.
27. To do all or any of the above things in any part of the world, and either as Principals, Agents, Contractors, Trustees, or otherwise, and either alone or in conjunction with others, and either by or through Agents, Sub-Directors, Trustees, or otherwise, with power to appoint a Trustee or Trustees, personal or corporate, to hold any property on behalf of the Company, and to allow to remain outstanding any property in such Trustee or Trustees. World powers.
28. To do all such other things as may be considered incidental or conducive to the attainment of the above objects, or any of them. Incidental powers.

And it is hereby declared that the word "Company" in this Clause, where not specially applied to the Company hereby established, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere.

IV. The liability of the Members is limited.

V. The Share Capital of the Company is £700,000, divided into 700,000 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.
<i>William Crawford</i> <i>Redwood 16 Epsom Road</i> <i>Edinburgh</i>	<i>One 'A' Cumulative</i> <i>Preference Share.</i>
<i>Bicuit Manufactures</i> <i>Archibald Inglis Crawford</i> <i>Temple Moorley Hill</i> <i>Liverpool</i> <i>Bicuit Manufactures</i>	<i>One 'A' Cumulative</i> <i>Preference Share.</i>

Dated this *Eighth* day of July, One thousand nine hundred and twenty-four.

Witness to the above Signatures

J. C. Edwards
Law Clerk
19 York Place
Edinburgh, Witness

THE COMPANIES ACTS, 1908 to 1917

COMPANY LIMITED BY SHARES.

Articles of Association

OF

William Crawford & Sons Limited.

TABLE A.

1. The Regulations in Table A in the first Schedule of the Companies (Consolidation) Act, 1908, shall not apply to the Company, and these Articles of Association shall be substituted for such regulations.

INTERPRETATION.

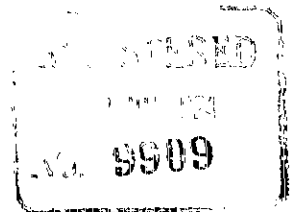
2 In these presents, unless there is something in the subject or context inconsistent therewith---

"The Company" means the Company established under the Memorandum of Association to which these Articles are attached.

"The Statutes" means the Companies Acts, 1908 to 1917, and every other Act for the time being in force concerning Joint Stock Companies, and affecting the Company.

"The Office" means the Registered Office for the time being of the Company

"The Register" means the Register of Members to be kept pursuant to Section 25 of the Companies (Consolidation) Act, 1908.



"Board" or "the Directors" means the Directors collectively, or a meeting of the Directors duly called and constituted.

"Month" means calendar month.

"In Writing" and "Written" include printing, lithography, type-writing, and all other modes of representing or reproducing words in a visible form.

"The Seal" means the Common Seal of the Company.

"The Secretary" means the Secretary for the time being of the Company.

"Dividend" includes bonus.

Words importing the singular number only, include the plural number, and *vice versa*.

Words importing the masculine gender shall include the feminine and neuter gender.

Words importing Persons shall include Corporations and Firms.

3. Subject to the last preceding article, any words defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

CONSTITUTION.

4. The Company is established as a Private Company within the meaning of the Companies Acts, 1908 to 1917, and accordingly the following provisions shall have effect:—

(a) The right to transfer Shares shall be restricted as hereinafter mentioned.

(b) The number of members of the Company (exclusive of persons who are in the employment of the Company, and of persons who, having been formerly in the employment of the Company, were, while in such employment, and have continued after the determination of such employment to be members of the Company) shall not exceed fifty.

- (c) The Company shall not issue any invitation to the public to subscribe for any Shares or Debentures of the Company.

BUSINESS.

5. The Directors, in the name and on behalf of the Company, shall forthwith, after the incorporation of the Company, enter into the Agreement referred to in Clause III., sub-section 1, of the Memorandum of Association; and they shall carry the said Agreement into effect, with full power, nevertheless, to them from time to time to agree to any modification of the terms of said Agreement either before or after the execution thereof. The validity of the said Agreement when so executed and made binding on the Company shall not be impeached or objected to on the ground that all the first Directors, are interested in the said undertaking or businesses as Directors and Shareholders in the Vendor Company, and thus stand in a fiduciary relation to the Company, or that they do not in the circumstances constitute an independent Board; and it is hereby expressly declared that a Director, whether a Vendor or not, shall not be accountable for, but shall be entitled to retain for his own benefit, any moneys or Shares received by him under the terms of the said Agreement, or any Agreement subsidiary thereto.

6. The business of the Company may be commenced so soon after the incorporation of the Company as the Directors shall think fit, notwithstanding that part only of the Shares may have been allotted.

7. The Office shall be at such place in Scotland as the Board shall from time to time appoint.

8. No part of the Funds of the Company shall be employed by the Directors or the Company in the purchase of, or lent on the security of, Shares of the Company

INITIAL CAPITAL.

9. The initial Capital of the Company shall be divided into 160,000 "A" Cumulative Preference Shares of £1 each, 240,000 "B" Preference Shares of £1 each, and 300,000 Ordinary Shares of £1 each; and these classes of Shares shall confer such respective rights upon the holders thereof respectively as hereinafter provided.

INCREASE OF CAPITAL.

10. The Company may from time to time, whether or not all the Shares for the time being authorised have been issued, or all the Shares for the time being issued have been fully called up by extraordinary Resolution, increase its Capital by the creation of new Shares, of such amount and to such extent as the Resolution directs.

11. Except so far as otherwise provided in accordance with these Articles, all new Shares shall be Ordinary Shares, and all new Shares shall be subject to the provisions herein contained with reference to the payment of calls, transfer and transmission, forfeiture, and otherwise.

12. If and whenever the Capital is divided into different classes of Shares, all or any of the special rights and privileges attached to any class may be modified or abrogated with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of Shares of that class, and all the provisions hereinafter contained as to General Meetings shall *mutatis mutandis* apply to every such Meeting, but so that the quorum of any such Meeting (other than an adjourned Meeting) shall be Members holding or representing by proxy one-third of the nominal amount of the issued Shares of the class.

13. 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 such Shares, be deemed to be modified by the creation or issue of further Shares ranking *pari passu* therewith.

ALTERATIONS OF CAPITAL.

14. The Company in General Meeting may, by ordinary Resolution---

- (a) Consolidate its Capital, or any part thereof, into Shares of larger amount than its existing Shares,

and may by Special Resolution---

- (b) Subdivide its existing Shares, or any of them, into Shares of smaller amount.
- (c) Reduce its Capital in any manner authorised by the Statutes.

15. Anything done in pursuance of the last preceding Article shall be done in manner provided by the Statutes so far as the provisions thereof are applicable; and so far as those provisions are not applicable, in accordance with the terms of the Resolution authorising the same; and so far as the Resolution is not applicable, in such manner as the Board deems most expedient.

SHARES GENERALLY.

16. The Shares (including new Shares created on any increase of capital) shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons, at such times, and on such terms as they think proper (subject always to the stipulations contained in the said Agreement as to the Shares to be allotted in pursuance thereof), and with full power to give to any person the call of any Shares, either at par or at a premium, and for such time and for such lawful consideration as the Directors think fit. The Directors may make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount and the time for payment of calls.

17. Without prejudice to any special rights previously conferred on the holders of any Shares or class of Shares already

issued, which special rights shall not be modified or abrogated except with such consent or sanction as is provided by Article 19) any Share in the Company (whether forming part of the original capital or not) may be issued with such preferred, deferred, or other special rights or such restrictions whether in regard to dividend return of capital voting or otherwise as the Company in general meeting may from time to time determine.

18. The Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by Section 89 of the Companies (Consolidation) Act, 1908. 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 said Section and shall not exceed the rate of 10 per cent. of the nominal amount of the Shares in respect whereof the same is paid or an amount equal to 10 per cent. of the nominal amount of such Shares (as the case may be). The Company (or the Directors on behalf of the Company) may also on any issue of Shares pay such brokerage as may be usual.

19. If any Shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provision of any plant which cannot be made profitable for a long period, the Company, or the Directors on behalf of the Company, may subject to the conditions and restrictions mentioned in Section 91 of the said Act pay interest on so much of such Share Capital as is for the time being paid up, and may charge the same on capital as paid up the cost of construction of the works, buildings, or plant.

20. If several powers are conferred on shareholders of any class any one of those powers may give effect to the exercise of all those powers, and any money payable in respect of the Shares of any such shareholder shall be payable as well as being liable for the payment of all contributions and other charges in respect of such Shares.

21. The Company shall not be bound by or recognise any equitable, contingent, future, or partial interest in any Share, or any interest in any fractional part of a Share, or (except only as by these presents otherwise expressly provided) any other right in respect of any Share, except an absolute right to the entirety thereof in the Registered Holder.

CERTIFICATES.

22. Every Member shall, without payment, be entitled to one Certificate under the Common Seal of the Company, signed by two Directors, specifying the Share or Shares held by him, and the amount paid up thereon; provided that in the case of joint-holders the Company shall not be bound to issue more than one Certificate to all the joint-holders, and delivery of that Certificate to any one of them shall be a sufficient delivery to all.

23. If any Certificate be worn out, or defaced, then upon production thereof to the Directors they may order it to be cancelled, and may issue a new Certificate in its place. If any Certificate be lost, or destroyed, the Directors, on proof thereof to their satisfaction, and on receiving such indemnity as they may deem adequate, may issue a new Certificate in its place. For every Certificate issued under this clause there shall be paid to the Company such sum, not exceeding One Shilling, as the Directors may determine.

COMPANY'S LIEN ON SHARES.

24. The Company shall have a first and paramount lien and charge on all the Shares registered in the name of a Member (not being fully paid up Preference Shares), whether held solely or jointly with another or others, for his debts, liabilities, and engagements, either alone or jointly with any other person, whether a Member or not, to or with the Company, whether the period for payment, fulfilment, or discharge thereof, shall have actually arrived or not; and such lien shall extend to all dividends from time to time declared in respect of such Shares.

25. For the purpose of enforcing this lien, the Directors may sell the Shares subject thereto in such manner as they think fit, but the sale shall not be made until the period for payment or fulfilment or discharge as aforesaid shall have arrived, and until a demand or notice in writing, stating the amount due and demanding payment, and giving notice of intention to sell in default, has been served on the Member or the person (if any) entitled by transmission to the Shares, and default has been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities, or engagements for seven days after the notice. The net proceeds of any such sale shall be applied in or towards satisfaction of the said debts, liabilities, or engagements, and the residue (if any) shall be paid to the Member or the person entitled by transmission to the Shares.

26. On any such sale as aforesaid, the Directors may enter the purchaser's name in the Register as holder of the Shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by, any irregularity or invalidity in the proceedings, or be bound to see to the application of the purchase money; and after his name has been entered in the Register, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only, and against the Company exclusively.

CALLS ON SHARES.

27. The Directors may, subject to the regulations of these presents, from time to time make such Calls as they think fit upon the Members in respect of all moneys unpaid on their Shares, and on the conditions of allotment thereof made payable by instalments, and each Member shall pay the amount of any call so made on him to the person and at the time and place appointed by the Directors.

28. A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.

29. Twenty-one days' notice at the least of any such call shall be given, specifying the time and place of payment, and to whom such payment shall be made.

30. If the sum payable in respect of any Call be not paid on or before the day appointed for payment thereof, the holder for the time being of the Share shall pay interest on the amount of the Call at the rate of £10 per centum per annum from the day appointed for payment thereof until the time of actual payment. But the Directors may, in any case where they think fit, remit altogether or in part any interest payable under this Clause.

31. A Member shall not be entitled to receive any Dividend or Bonus, or to be present or vote at any Meeting, or upon a Poll, or to exercise any privilege as a Member, until he has paid all Calls for the time being due and payable on every Share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

32. Any sum which, by the terms of allotment of a Share, is made payable on allotment, or at any fixed date (whether on account of the amount of the Share or by way of premium), shall, for the purposes of these presents, be deemed to be a Call duly made and payable on the date fixed for payment; and in case of non-payment, the provisions of these presents as to payment of interest and expenses, forfeiture, and the like, shall apply as if the same were a Call duly made and notified, as provided by these presents; but the provisions herein contained requiring notice of Calls shall not apply to such sums.

33. If any Member shall fail to pay any Call, or any part thereof, at the time fixed or allowed for the payment thereof, the Directors may, without any further notice, sue such Member in any Court of Competent Jurisdiction for the amount of such Call, or the then unpaid portion thereof, and may recover the same with interest, as aforesaid and expenses.

34. The Directors may receive from any Member willing to advance the same, and upon such terms and conditions as they think fit, all or any part of the moneys unpaid upon the Shares held by such Member beyond the sums actually called up thereon, and in particular such moneys may be received upon the terms that interest shall be paid thereon, or on so much thereof as for the time being exceeds the amount which, but for such payment in advance, would have been called up on the Shares in respect of which the advance has been made. When money is paid up in advance of Calls on the footing that the same shall carry interest, such money shall not (while carrying interest) confer a right to participate in profits.

FORFEITURE OF SHARES.

35. If any Member fail to pay the whole or any part of any Call, on or before the day appointed for the payment thereof the Directors may at any time thereafter, during such time as the Call, or any part thereof, remains unpaid, serve a notice on such Member requiring him to pay the Call, or the part thereof remaining unpaid, together with any interest that may have accrued, and all expenses that may have been incurred by the Company by reason of such non-payment.

36. The Notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such Call, or the part thereof remaining unpaid, and such interest and expenses as aforesaid, are to be paid. The Notice shall also state that, in the event of non-payment at or before the time and at the place appointed, the Shares in respect of which the Call was made will be liable to be forfeited.

37. If the requisitions of any such notice as aforesaid are not complied with, any Share in respect of which such notice has been given may at any time thereafter, before payment of all Calls, interest, and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect

Such forfeiture shall include all dividends declared in respect of the forfeited Shares, and not actually paid before the forfeiture.

38. Any Share forfeited under these presents may be sold, re-allotted, or otherwise disposed of as the Directors shall think fit; and a declaration under the hands of two of the Directors that a Share has been forfeited, and stating the date of such forfeiture, shall be conclusive evidence of the matters therein stated; and such declaration, together with a Certificate of Proprietorship of the Share under the Company's Seal, delivered to the purchaser or allottee thereof, shall constitute a good title to the Share, and the new holder of the Share shall not be liable to see to the application of the purchase money, nor shall his title to the Share be affected by any irregularity in the proceedings in reference to forfeiture, sale, re-allotment, or disposal of the Share.

39. Any Member any of whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares but shall notwithstanding be liable to pay, and shall forthwith pay, to the Company all calls, instalments, sums, interest, and expenses owing upon, or in respect of, such Shares at the time of the forfeiture, together with interest thereon from the time of the forfeiture until payment at the rate of £10 per centum per annum, and the Directors may enforce or remit the payment of such money, or any part thereof, as they think fit.

40. The Directors may at any time before any Share so forfeited shall have been sold, re-allotted, or otherwise disposed of, annul the forfeiture thereof, upon such conditions as they think fit.

TRANSFER OF SHARES.

41. Before transferring or requiring the Company to register a transfer of any Shares the person, whether a member of the Company or not, proposing to transfer the same (hereinafter called the "retiring member") shall give a notice in writing (hereinafter called "the transfer notice") to the

within three months thereafter, resolve that such Member or his representatives, as the case may be, shall be deemed to have served the Company with a transfer notice relating to all his Shares, and thereupon he or they shall be deemed to have served said transfer notice, and the provisions of these presents shall apply accordingly. Notice of the passing of any such Resolution shall be given to the Member or his representatives.

45. If the Company within a space of sixty days after receiving any transfer notice shall find a person desiring to purchase the Shares therein mentioned (hereinafter called "the purchaser"), and shall give notice in writing thereof to the retiring member, he shall be bound, at such time (not being later than twenty-eight days after the giving of such notice or any later date on which the prescribed price shall have been ascertained) as the Company shall appoint, upon payment of the prescribed price to transfer the Shares to the purchaser.

46. If in any case the retiring member after having become bound as aforesaid, make default in transferring the Shares, the Company may receive the purchase money, and shall thereupon cause the name of the purchaser to be entered in the register as the holder of the Shares, and shall hold the purchase money in trust for the retiring member, his executors or administrators. The receipt of the Company for the purchase money shall be a good discharge to the purchaser, and he shall not be bound to see to the application thereof, and after the name of the purchaser has been entered in the register in purported exercise of the aforesaid powers, the validity of the proceedings shall not be questioned by any person.

47. If the Company shall not within a space of sixty days after receiving a transfer notice find persons desiring to purchase all the Shares mentioned in the transfer notice, and give notice in writing thereof to the retiring member, or if the Company shall within the space aforesaid give to the retiring member notice in writing that the Company have no prospect of finding purchasers of such Shares, or any of them, or if the transfer of any Shares for which the Company has found a

purchaser is not completed on the due date owing to the wilful default of such purchaser, then and in any such case the retiring member shall at any time within six months after giving the transfer notice be at liberty (subject to the restrictions hereinafter contained) to transfer the Shares or those for which the Company has not found purchasers, or has found purchasers who make default in completing to any person on a *bona fide* sale of such Shares at any price not being less than the prescribed price, but so that before passing any such transfer the Directors may require to be satisfied in such manner as they may reasonably require that the Shares included in the transfer notice are being transferred in pursuance of a *bona fide* sale for the consideration stated in the transfer without any deduction, rebate or allowance whatsoever to the purchaser. Provided that the restrictions contained in this Article as to Shares being transferred only in pursuance of a *bona fide* sale and as to the price at which such transfers are to be effected shall not apply in cases where the transfer notice is given or deemed to be given by the legal personal representatives of a deceased member, and the Shares not placed are subsequently transferred by them to a person entitled to such Shares under the will or any codicil or as next of kin of the deceased member.

48. By the expression "the prescribed price" used in these Articles is meant the sum per Share specified in any transfer notice as the sum which the retiring Member giving such notice fixes as the fair value of the Shares therein mentioned, or where the transfer notice does not specify any such sum, or is deemed to be given pursuant to any provision hereof, the amount paid up on the Share, unless the purchasing Member, when agreeing to purchase those of the said Shares which are purchased by him, requires the prescribed price of such Shares to be agreed or fixed as hereinafter mentioned, in which case the prescribed price of the Shares being purchased shall be the fair value of the Shares, to be agreed between the retiring Member and the purchaser, or, failing such agreement, to be fixed or certified by the Auditors for the time being of the Company on the application of either party, such Auditors to

act as experts and not as arbitrators in so certifying, and their decision to be final.

49. The Directors shall have the first right of purchasing all Shares included in any transfer notice, and, in case of competition between them, shall be entitled to purchase such Shares in proportion as nearly as may be to their existing holdings of Ordinary Shares. Any such Shares not purchased by any of the Directors shall be offered in the next instance by the Company to all the Members holding Ordinary or "B" Preference Shares (other than the Member giving the Transfer Notice), collectively and individually, and so that in case of competition the Shares so offered shall be sold to the Members applying to purchase the same in proportion (as nearly as may be and without increasing the number sold to any Member beyond the number applied for by him) to their existing holdings of Ordinary and "B" Preference Shares. All offers of Shares under this Article shall be made by writing sent through the post in prepaid letters addressed to the Members at their respective registered addresses as appearing in the Register, and every such offer shall limit a time (not being less than twenty-eight days) within which the offer must be accepted, or in default may be treated as declined.

50. The restrictions as to transfer hereinbefore contained shall not apply to any transfer of Shares executed with the unanimous approval of all the Directors.

51. All transfer of Shares of the Company shall be effected by transfer in writing in the usual common form.

52. The instrument of transfer of a Share shall be executed, both by the transferor and transferee, and the transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.

53. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any

transfer of stock in a person who being already a Member holding stock of the same class of which share stock and approve, and they may also decline to register any transfer of stock on which the Company has a lien.

54. The Directors may also decline to register any instrument of transfer unless

(a) such fee not exceeding £5.00 as the Directors may from time to time require is paid to the Company in respect thereof; and

(b) The instrument of transfer is accompanied by the Certificate of the Shares in which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferee to make the transfer.

55. The Register of Members may be closed at such times and for such periods as the Directors may think fit to determine, provided always that it shall not be closed for more than thirty days in any year.

TRANSFERS OF SHARES

56. The Executive or Administrative Officer of a Member shall be the only person recognized by the Company as having any title to its shares, except in the case of a Share held by two or more joint holders in which case the certificate or certificates may also be recognized by the Company as the person or persons entitled to such Share.

57. Any person becoming entitled to Shares by transmission shall in no way be responsible to the death or bankruptcy of any Member may upon such evidence of his title being produced as may from time to time be required by the Directors and unless a transferee provided either be registered himself as a Member in respect of such Shares or that it have been previously authorized by him so registered.

58. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing, signed by him stating that he so elects. If he shall elect to have his Nominee registered, he shall testify his election by executing to his Nominee a transfer of such Shares. 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 executed by such Member.

59. A person becoming entitled to a Share in consequence of the death or bankruptcy of a Member shall be entitled to receive and may give a discharge for any dividends or other moneys becoming payable in respect of the Share, but he shall not be entitled to receive notices of or attend or vote at any Meetings of the Company, or to any other rights or privileges of a Member until he shall have become a Member in respect of the Share.

GENERAL MEETINGS.

60. The Statutory Meeting of the Company shall be held at such time (not being less than one month nor more than three months after the date at which the Company is entitled to commence business) and at such place as the Directors may determine, and the Directors shall comply with the requirements of section 65 of the Companies (Consolidation) Act, 1908, in regard thereto. A General Meeting shall be held in the year 1924, and in every subsequent year, at such place and time as the Board may from time to time determine, but always within a period of not more than fifteen calendar months after the holding of the last preceding General Meeting.

61. The above General Meetings shall be called Ordinary Meetings. All other General Meetings shall be called Extraordinary General Meetings.

62. The Directors may, whenever they think fit, and they shall, upon a requisition made in writing, signed by Members holding in the aggregate not less than one-tenth of the fixed Capital upon which all Calls or other sums then due have been paid, convene an Extraordinary General Meeting.

63. Any such requisition shall specify the object of the Meeting required, and shall be signed by the Members making the same, and shall be left at the Office. The requisition may consist of several documents in like form, each signed by one or more Requisitionists.

64. In the case of any such requisition, the following provisions shall have effect:—

- (1) If the Directors do not proceed to convene an Extraordinary General Meeting to be held within twenty-one days after the time of the requisition being so deposited, the Requisitionists, or a majority in value, may themselves convene the Meeting, but any Meeting so convened shall not be held after three months from the date when the Requisition shall be deposited at the Office.
- (2) If at any such Meeting a Resolution requiring confirmation at another Meeting is passed, the Directors shall forthwith convene a further Extraordinary General Meeting for the purpose of considering the Resolution, and, if thought fit, of confirming it as a Special Resolution, and if the Directors do not convene the Meeting within seven days from the date of the passing of the Resolution, the Requisitionists, or a majority of them in value, may themselves convene the Meeting.

- (3) Any Meeting convened in respect of a requisition, whether convened by the Directors or the Requisitionists, shall be convened for the purposes specified in the requisition, and for no other purpose.

65 Ten days' notice at the least, specifying the place, day, and hour of every Meeting, and specifying the general nature of any special business to be transacted, shall be given in manner hereinafter mentioned to such Members as are, under the provisions hereinafter contained, entitled to receive notices from the Company; but the accidental omission to give any such notice to any Member or Members shall not invalidate any Resolution passed, or proceedings had, at any such Meeting.

66. Whenever it is intended to pass a Special Resolution, the two Meetings may be convened by one and the same notice, and it shall be no objection that the notice only convenes the second Meeting contingently on the Resolution being passed by the requisite majority at the first Meeting.

PROCEEDINGS AT GENERAL MEETINGS.

67. The business of an Ordinary General Meeting (other than the Statutory Meeting and the first Ordinary General Meeting) shall be to receive and consider the Profit and Loss Account, the Balance Sheet, and the ordinary reports of the Directors and of the Auditors, to elect Directors and other officers in the place of those retiring by rotation, to declare dividends, and to transact any other business which, under these presents, ought to be transacted at an Ordinary General Meeting. All other business transacted at an Ordinary General Meeting, and all business transacted at an Extraordinary General Meeting shall be deemed special.

68. Three Members personally present shall be a quorum for a General Meeting for all purposes. No business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of the business.

69. The Chairman of the Directors shall be entitled to take the Chair at every General Meeting. If he shall not be present at a Meeting within fifteen minutes after the time appointed for holding such Meeting, or if he decline to preside, or if there be no Chairman, the Members present shall choose another Director as Chairman; and if no Director be present, or if all the Directors present decline to preside, then the Members present shall choose one of their number to be Chairman.

70. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon the requisition of Members, shall be dissolved, but in any other case shall stand adjourned to the same day in the next week at the same time and place; and if at such Adjourned Meeting a quorum is not present within half an hour from the time appointed for holding the Meeting, those Members who are present shall be a quorum, and may transact the business for which the Meeting was called.

71. The Chairman of any Meeting at which a quorum is present may, with the consent of the Meeting, adjourn the same from time to time, and place to place, as he shall determine, but no business shall be transacted at any Adjourned Meeting other than business which might lawfully have been transacted at the Meeting from which the adjournment took place. Whenever a Meeting is adjourned for fourteen days or more, notice of the Adjourned Meeting shall be given in the same manner as of an Original Meeting. Save as aforesaid, the Members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an Adjourned Meeting.

72. Every question submitted to a Meeting shall, unless a Poll be demanded as hereinafter provided, be decided on a show of hands.

73. At any General Meeting (unless as regards a Special Resolution or an Extraordinary Resolution a Poll is demanded by at least three members, and as regards an Ordinary Resolution a Poll is demanded by the Chairman, or by a Member or Members holding and entitled to vote in respect of not less than one-twentieth of the Capital, and present either personally or by proxy) a declaration by the Chairman that a Resolution has been carried, or carried by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book 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.

74. If a Poll is demanded as aforesaid, it shall be taken in such manner, and at such time and place, as the Chairman of the Meeting directs, and either at once, or after an interval or adjournment, and the result of the Poll shall be deemed to be the Resolution of the Meeting at which the Poll was demanded. A demand for a Poll may be withdrawn.

75. In the case of an equality of votes either on a show of hands or at the Poll, the Chairman of the Meeting at which the show of hands takes place, or at which the Poll is demanded, as the case may be, shall be entitled to a further or casting vote.

76. The demand or taking of a Poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which a Poll has been demanded.

77. No Poll shall be demandable upon any question of adjournment, or as to the election of a Chairman.

VOTES OF MEMBERS.

78. On a show of hands every Member present in person shall have one vote only. In case of a Poll, every Member present, in person or by proxy, shall have one vote for every Share held by him.

79. If any Member be a minor, lunatic, idiot, or *non compos mentis*, he may vote by his Committee, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes either personally or by proxy.

80. If there be joint registered holders of any Shares the Member whose name stands first on the Register and no other shall be entitled to vote personally or by proxy in respect of the same, but any one of the joint holders may be appointed the proxy of the Member entitled to attend and vote.

81. Upon a Poll votes may be given personally or by proxy. The instrument appointing a proxy shall be in writing, under the hand of the appointer or of his attorney, or, if such appointer is a Corporation, under its Common Seal, or under the hand of the Chairman or Secretary of such Corporation, and it shall not be necessary that the execution of any instrument appointing a proxy, be attested by any witnesses. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote or in the case of the appointer being a Corporation, a Director, or Officer of that Corporation.

82. The instrument appointing a proxy and the power of attorney, if any, under which it is signed, shall be deposited at the office not less than forty-eight hours before the time for holding the Meeting at which the person named in such instrument proposes to vote; and unless it is so deposited, the person so named shall not be entitled to vote under the instrument. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

83. The instrument of proxy may, with such modifications as may be necessary, be in the form or to the effect following, or in such other form as the Directors shall allow:—

"I, _____, of _____, being a Member of WILLIAM CRAWFORD & SONS' LIMITED, hereby appoint _____ of _____ another Member of the Company; whom failing, _____ of _____ another Member of the Company, as my proxy, to vote for me and on my behalf at the Ordinary [or Extraordinary] General Meeting of the Company to be held on the _____ day of _____, and at any adjournment thereof. As witness my hand this _____ day of _____."

84. No objections shall be allowed to the validity of any vote except at the Meeting at which such vote shall be tendered, and every vote, whether given personally or by proxy, not disallowed at such Meeting, shall be deemed valid for all purposes.

85. The Chairman of any Meeting shall be the sole and absolute judge of the validity of every vote tendered at such Meeting, and may allow or disallow the votes tendered according as he shall be of opinion that the same are, or are not, valid.

DIRECTORS, Etc.

86. The number of Directors shall not, until otherwise determined, be less than three, and shall not exceed six. The first Directors shall be the said WILLIAM CRAWFORD, Biscuit Manufacturer, Leith; ARCHIBALD INGLIS CRAWFORD, Biscuit Manufacturer, Liverpool; and ALEXANDER HUNTER CRAWFORD, Biscuit Manufacturer, Liverpool; and ADAM DALGLEISH, Biscuit Manufacturer, Liverpool.

87. Each of them, the said WILLIAM CRAWFORD, ARCHIBALD INGLIS CRAWFORD, and ALEXANDER HUNTER CRAWFORD, shall hold office as a Director so long as, after first acquiring

the same, he holds Shares of the Company of any one or more classes of the nominal amount of not less than £10,000 in all, and does not vacate office under Article 93, and whilst holding office under this Article, is hereafter referred to as a permanent Director.

88. The Directors shall have power at any time and from time to time to appoint any qualified person to be a Director either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any Director so appointed shall hold office only until the next following Ordinary Meeting, and shall then be eligible for re-election.

89. The Directors shall be repaid all travelling expenses or other actual outlay incurred by them when engaged on business of the Company, including expenses of and incident to attending at and returning from meetings of the Board and of the Company.

90. There shall be paid to the Directors, as remuneration for their services, such sums as the Company in General Meeting may from time to time determine.

91. The qualification of a Director shall be the holding in his own name alone, and not jointly with any other person, of Shares of the Company, of the nominal amount of £500 at least.

92. The continuing Directors may act notwithstanding any vacancies in their body, except that if and so long as their number is less than the minimum fixed by or in accordance with these presents, they may only act for the purpose of filling vacancies in the Board or convening General Meetings of the Company.

93. The office of Director shall be vacated—

- (a) If he cease to hold the qualification of a Director.
- (b) If he become bankrupt, or suspend payment, or compound with his creditors.

(c) If he be found lunatic, or become of unsound mind.

(d) If he be removed by an Extraordinary Resolution of the Company in General Meeting, but this subsection shall not be applicable to the said WILLIAM CRAWFORD, ARCHIBALD INGLIS CRAWFORD, and ALEXANDER HUNTER CRAWFORD.

(e) If by notice in writing to the Company he resign his office.

94. No Director or intending Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser, or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established, but the nature of his interest shall be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest. Provided nevertheless that a Director shall not vote in respect of any contract or arrangement in which he is so interested, and if he shall do so his vote shall not be counted, but this prohibition shall not apply to the agreements or arrangements referred to in Article 5 of these presents, nor to any matters arising thereout, nor to any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company, nor to any contract by a Director to subscribe for or underwrite Shares or Debentures of the Company, and it may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract arrangement or transaction by the Company in General Meeting.

ROTATION OF DIRECTORS.

X 95. At the Ordinary Meeting of the Company in the year 1925, and at the Ordinary Meeting in every subsequent year, one of the Directors (other than the permanent Directors) shall retire from office.

96. The Director to retire in every year shall be such Director, taken from amongst those who are for the time being liable to retire, as has been longest in office since his last election or appointment; and as between Directors of equal seniority, the Director to retire shall (unless such Directors of equal seniority shall agree among themselves) be selected from among them by lot.

97. A retiring Director shall be re-eligible.

98. The Company shall, at the Meeting at which any Director retires in manner aforesaid, fill up the vacated office by electing a duly qualified person thereto, unless at such Meeting it is expressly resolved not to fill up the vacated office.

99. No person not being a Director retiring at the Meeting shall, unless recommended by the Directors for election, be eligible for the office of a Director at any General Meeting unless there be left at the office, not more than fourteen and not less than four clear days before the day appointed for the Meeting, notice in writing, subscribed by some Member duly qualified to be present and vote at the Meeting for which such notice is given, of the intention of such Member to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected.

100. If at any Meeting at which an election of a Director ought to take place, the place of the retiring Director is not filled up, the retiring Director, if willing to be re-elected, shall be deemed to have been re-elected.

PROCEEDINGS OF DIRECTORS.

101. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their Meetings and proceedings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall be a quorum. Any Director may, and the Secretary of the Company, at the request of any Director, shall at any time summon a Meeting of Directors. It shall not be necessary to give notice of a Meeting of the Directors to a Director who is not within the United Kingdom at the time.

102. Questions arising at any Meeting of Directors shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

103. The Directors may from time to time appoint a Chairman from among themselves, and may determine the period for which he shall hold office. In the absence of a Chairman at the time appointed for any Meeting, the Directors present shall choose one of their number to be Chairman of such Meeting.

104. The Directors may delegate all or 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 from time to time be imposed on it by the Directors. The Chairman of the Board for the time being shall be an *ex officio* Member of all Committees of the Directors.

105. The Meetings and proceedings of any such Committee consisting of two or more Members shall, unless otherwise prescribed by the Board, be governed by the provisions

herein contained for regulating the Meetings and proceedings of Directors, so far as the same are applicable thereto, and are not superseded by, the express terms of the appointment of the Committee, or by any such regulations as aforesaid.

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

107. A resolution in writing, signed by all the Directors, shall be as valid and effectual as if it had been passed at a Meeting of the Directors duly called and constituted.

108. The Directors may from time to time arrange with any one or more of their own number for continuous attendance and attention to the business of the Company or any special part thereof, and that either for a fixed period or without any fixed limitation as to continuance, and may also arrange with any Director to perform extra services, or to make any special exertions in the business of the Company; and the Board may remunerate any such Director or Directors either by a fixed salary or commission or participation in profits, or by any or all of these modes, and such remuneration may be either in addition to, or in substitution for, a share in the remuneration for the time being assigned to the Directors.

109. A Director may hold any office under the Company, other than the office of Auditor, in conjunction with his office of Director, and upon such terms as to remuneration as the Board shall determine.

MANAGING DIRECTORS.

110. The Directors may appoint one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term or without any fixed limitation as to the period for which he is or they are to hold such office, and may from time to time, subject to any contract between him or them and the Company, remove or dismiss him or them from office and appoint another or others in his or their place or places.

111. A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but if he cease to hold the office of Director from any cause, he shall *ipso facto*, and immediately, cease to be a Managing Director.

112. The remuneration of each Managing Director shall from time to time be fixed by the Directors, and may be by way of salary, or commission, or participation in profits, or by any or all of these modes, and either in addition to a share of the remuneration assigned to the Directors or otherwise.

113. The Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions, as they think expedient; and they may confer such powers, either collaterally with, or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf; and may from time to time revoke, withdraw, alter, or vary all or any of such powers.

POWERS OF DIRECTORS.

114. The management of the business and the control of the Company shall be vested in the Directors, who, in addition to the powers and authorities by these presents expressly conferred upon them, may exercise all such powers of the Company as are not hereby or by the Statutes expressly directed or required to be exercised or done by the Company in General Meeting; but the exercise of these powers shall be subject nevertheless to such regulations (not being inconsistent with the Statutes or these presents) as may from time to time be made by the Company in General Meeting, but no such regulation shall invalidate any prior act of the Directors, which would have been valid if such regulation had not been made.

115. Without prejudice to the general powers conferred by the last preceding Article, and to the other powers and authorities conferred as aforesaid, it is hereby expressly declared that the Directors shall be entrusted with the following powers, namely, power:—

- (a) To pay the costs, charges, and expenses preliminary and incidental to the formation, establishment, and registration of this Company, or of any company promoted by this Company under the powers contained in the Memorandum of Association of this Company.
- (b) To purchase or otherwise acquire for the Company any property, heritable or moveable, real or personal, or any rights or privileges which the Company is authorised to acquire, at such price, or for such other consideration, and generally on such terms and conditions as they may think fit, and to sell, exchange, or otherwise dispose of any property, heritable or moveable, real or personal, belonging to the Company, which they may think it expedient to dispose of, and that at such price, or for such other consideration,

and generally on such terms and conditions as they may think fit.

- (c) To let, sub-let, or otherwise use, all or any of the lands, heritages, and hereditaments belonging to or held by the Company.
- (d) Upon such terms as they think fit, to amalgamate with, or purchase, or acquire the business and property of any company, partnership, or person carrying on any business included among the objects of the Company, as specified in the Memorandum of Association, and to pay for the same either in cash or in Shares, to be treated as either wholly or in part paid up, or partly in cash, and partly in such Shares, or in such other manner as the Directors may from time to time deem expedient.
- (e) At their discretion to pay for any property, rights, or privileges acquired by, or services rendered to, the Company, either wholly or partly in cash, or in fully or partly paid-up Shares, or in Debentures, Bonds, or other securities of the Company.
- (f) To appoint, and at their discretion remove or suspend, such Managers, Secretaries, Officers, Clerks, Agents, and Servants for permanent, temporary, or special services, as they may from time to time think fit, and to invest them with such powers as they may deem expedient, and to determine their duties, and fix their salaries or emoluments, and to require security in such instances, and to such amount, as they think fit.
- (g) From time to time to provide for the management of the affairs of the Company abroad, in such manner as they think fit, and in particular to appoint any persons to be the Attorneys or Agents of the Company, with such powers, and upon such terms, as may be thought fit.

- (h) To pay to any person employed by the Company a commission on the profits of any particular business or transaction, and such interest or commission shall be treated as part of the working expenses of the Company; and to pay commission and make allowances to any persons introducing business to the Company, or otherwise promoting the interests thereof.
- (i) To institute, conduct, defend, compound, or abandon any legal proceeding by or against the Company or its Officers, or otherwise concerning the affairs of the Company; and also to refer any question to arbitration, and to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company, and to give releases, receipts, and other discharges for moneys, claims, and demands.
- (j) To appoint any person to accept and hold in trust for the Company any property belonging to the Company or in which it is interested, and to execute and do all such deeds and things as may be requisite to vest the same in such person or persons, and to invest any moneys of the Company as they shall think fit; declaring that such person shall not be bound to take the titles to such property expressly as Trustee for the Company, but an entry in the books of the Company indicating that such property is held in trust for the Company, or the payment of the price, or any part thereof, out of the Funds of the Company, shall sufficiently instruct that the same is held in trust for the Company. To remove any person from the office of Trustee for the Company: Further, on the death, resignation, or removal of any Trustee, or on any person ceasing in any way to be a Trustee for the Company, to cause all such deeds and things to be done and executed

as are necessary to vest the trust property in the Company, or in any new Trustee alone, or jointly with any continuing Trustee, as the Directors may think fit.

- (k) To exercise all the powers of the Company as regards the borrowing and raising and securing of money, and the issue of Debentures, Bonds, Debenture Stock; and other obligations as securities.
- (l) To execute, in the name and on behalf of the Company, such guarantee or security as they may think fit, in favour of any Director of the Company, or other person, who has incurred, or may incur, or be about to incur, any personal liability for the benefit of the Company.
- (m) From time to time to confer on any of the Directors or officials of the Company authority on its behalf to draw, accept, indorse, and otherwise deal with Bills of Exchange, Bank Cheques, Promissory Notes, and other negotiable instruments.
- (n) From time to time to make, vary, and repeal bye-laws for the regulation of the business of the Company, its Officers, and Servants, or the Members of the Company or any section thereof. Provided however that no bye-law or regulation shall be made under this power which would amount to such an addition to or alteration of these Articles as could only legally be made by a Special Resolution.
- (o) To enter into all such negotiations and contracts, and rescind and vary all such contracts, and execute and do all such acts, deeds, and things in the name and on behalf of the Company, as they may consider expedient for or in relation to any of the matters aforesaid, or otherwise for the purposes of the Company.

DIVIDENDS AND RESERVE.

116. The Profits of the Company resolved to be distributed by way of Dividend in respect of any financial year of the Company, or other period for which the accounts are made up, shall be applicable as follows, namely:—

- (First) In paying a fixed cumulative Preferential Dividend at the rate of five per cent. per annum down to the end of such year or period on the "A" Cumulative Preference Shares,
- (Secondly) In paying a fixed non-cumulative Dividend for such year or period at the rate of ten per cent. per annum on the "B" Preference Shares.
- (Thirdly) Any balance of such profits then remaining shall be applicable in payment of Dividends on the Ordinary Shares.

The Company in General Meeting may declare Dividends accordingly.

117. No Dividends shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors.

118. 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, while carrying interest, be treated for the purposes of this Article as paid on the Share. All Dividends shall be apportioned and paid *pro rata* according to the amounts paid or credited as paid 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.

119. The Directors shall, if they think fit, and if, and so far as the Profits of the Company in their opinion allow, pay the Pre-

ferential Dividend payable to the holders of the "A." Cumulative Preference Shares by half-yearly instalments on the 31st day of January and the 31st day of July in every year, and they may, if they think fit, from time to time, pay such interim Dividends on the "B" Preference Shares and Ordinary Shares, or either of these classes, as appear to them to be justified by the Profits of the Company.

120. The Declaration of the Directors as to the amount of Profits of the Company shall be conclusive.

121. The Directors may, from time to time, set aside out of the Profits of the Company, and carry to Reserve, such sums as they think proper, which shall, at the discretion of the Directors, be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, or for repairing or maintaining the works connected with the business of the Company, or for any other purpose of the Company, or for equalising Dividends, on such terms and in such manner as the Directors may from time to time determine. The Directors may employ the Reserve in the business of the Company, or, in whole or in part, invest it in such securities, except Shares of the Company, as they may select.

122. The Directors may deduct from any Dividend payable to any person, all such sums of money (if any) as may be presently payable by him to the Company on account of Calls or otherwise.

123. Notice of any Dividend or Bonus that may have been declared shall be given to the Members entitled to participate therein.

124. Any Dividend may be paid by cheque sent through the post to the registered address of the Member or person entitled thereto, and in case of Joint Holders to any one of such Joint Holders. Every such cheque shall be made payable to the order of the person to whom it is sent.

125. No unpaid Dividend shall bear interest as against the Company.

CAPITALISATION OF PROFITS.

126. Profits of the Company may be capitalised from time to time if and when thought fit, and the following provisions shall have effect with regard to such capitalisations, namely:—

- (a) The Company in General Meeting may at any time, and from time to time, upon the recommendation of the Directors, pass a resolution to the effect that it is desirable to capitalise any sum of undivided profits of the Company for the time being not required for paying the fixed Dividends on the "A" Cumulative Preference Shares or the "B" Preference Shares (including profits carried and standing to any reserve or reserves or other special account) and accordingly that the Directors be authorised and directed to appropriate and apply such sum of profits in paying up in full unissued Shares of the Company of a nominal amount equal thereto, and to allot and distribute such Shares credited as fully paid up, and by way of capitalisation of profits to and amongst the members holding Ordinary Shares in proportion to the number of issued Ordinary Shares held by them respectively.
- (b) Whenever and as often as such a resolution as aforesaid shall have been passed, the Directors shall appropriate and apply the sum of undivided profits resolved to be capitalised thereby in paying up in full unissued Shares of the Company of a nominal amount equal thereto, and shall allot and issue such Shares credited as fully paid up, and by way of capitalisation of profits, to and amongst the members holding

Ordinary Shares in the proportion aforesaid, with full power to the Directors to make such provisions, by the issue of fractional certificates, or by payment in cash, or otherwise, as they think fit, for the case of Shares becoming distributable in fractions, and prior to such allotment the Directors may authorise any person to enter on behalf of all the Members holding Ordinary Shares into an agreement with the Company providing for the allotment to them respectively of such Shares credited as fully paid up by way of capitalisation of profits as aforesaid, and any agreement made under such authority shall be effective and binding on all such Members.

MINUTES.

127. The Directors shall cause Minutes to be duly entered in books provided for the purpose---

- (a) Of all appointments of Committees and Officers made by them.
- (b) Of the names of the Directors present at each Meeting of the Directors.
- (c) Of all Resolutions and proceedings of General Meetings, and of Meetings of the Directors and of Committees of Directors.

And any such Minutes of any Meeting of the Directors, or any Committee, or of the Company, if purporting to be signed by the Chairman of such Meeting, or by the Chairman of the next succeeding Meeting, shall be received as *prima facie* evidence of the matter stated in such Minutes.

SEAL OF THE COMPANY, AND EXECUTION OF
DEEDS BY THE COMPANY.

128. The Directors shall provide for the making and safe custody of the Company's Common Seal, and may make regulations for its use. Every deed requiring to be executed by the Company shall be sealed with the Company's Seal, and subscribed on behalf of the Company by two of the Directors. The Company may exercise the powers given by Section 79 of the Companies (Consolidation) Act, 1908, and such powers shall be vested in the Directors.

ACCOUNTS.

129. The Directors shall cause true Accounts to be kept of all sums of money received and expended by the Company, and of all matters to which such receipts and expenditure shall relate, and of the Assets, Credits, and Liabilities of the Company.

130. The Books of Accounts shall be kept at the Office, or at such other place or places as the Directors think fit.

131. The Directors shall from time to time determine whether, and to what extent, and at what times and places, and under what conditions and regulations, the Accounts and Books of the Company, or any of them, shall be open to the inspection of the Members, or any class of the Members; and no Member (other than 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 resolution of the Company in General Meeting.

132. At every Ordinary General Meeting except the First Ordinary General Meeting of the Company the Directors shall lay before the Company a Profit and Loss Account and a Balance Sheet containing a summary of the Assets

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and Liabilities of the Company, and made up to a date not more than six months before the Meeting together with a Report by the Auditors on such Balance Sheet.

133. Every such Balance Sheet and Profit and Loss Account accompanied by a Report of the Directors as to the amount (if any) to be paid out of the profits by way of Dividend or Bonus to the Members, and the amounts which they propose to carry to the Reserve Fund, according to the provisions in that behalf hereinbefore contained, shall be laid upon the table at the Ordinary Meeting aforesaid. The Directors may, if they think proper, but without being under any obligation so to do, cause copies thereof to be sent to the Members, or any of them.

AUDIT.

134. Once at least in every year the Accounts of the Company shall be examined and the correctness of the Balance Sheet ascertained by Auditors

135. At every Ordinary General Meeting the Company shall appoint an Auditor or Auditors to hold office until the next ensuing Ordinary General Meeting.

136. The first Auditors of the Company may be appointed by the Directors before the Statutory Meeting, and, if so appointed, shall hold office until the First Ordinary General Meeting unless previously removed by a resolution of the Shareholders in General Meeting, in which case the Shareholders at such Meeting may appoint Auditors.

137. The Auditors may be Members of the Company, but no Director or other officer of the Company shall be eligible during his continuance in office. Any Auditor quitting office shall be eligible for re-election. If one Auditor only is appointed all the provisions herein contained relating to the Auditors shall apply to him.

such report shall state whether in their opinion the Balance Sheet referred to in the report is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of their information and the explanations given to them and as shown by the books of the Company, and such report shall be read before the Company in General Meeting.

142. Every account of the Directors when audited as above provided and approved by the General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and thenceforth shall be conclusive.

NOTICES.

143. A notice may be served by the Company upon any Member, either personally or by sending it through the post in a prepaid letter or cover, addressed to such Member at his registered place of address.

144. A Member whose registered address is not in the United Kingdom may from time to time notify in writing to the Company some place for service in the United Kingdom, and such place shall be deemed his registered place of address within the meaning of these presents.

145. Members who have no registered place of address in the United Kingdom, and who have not notified a place for service under the last Article, shall not be entitled to receive any notices from the Company.

146. All notices with respect to a Share standing registered in the names of joint-holders shall be given to the person for the time being named first in the Register in respect thereof, and notice so given shall be sufficient notice to all the holders of the Share.

147. Any notice sent by post shall be deemed to have been served on the day on which the same is posted; and in proving such service it shall be sufficient to prove that such notice, or the envelope or cover containing same, was properly addressed and put into the post office.

148. Any notice or document delivered, or sent by post to, or left at the registered address of any Member, shall, notwithstanding such Member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served on his legal personal representatives.

149. Any person who, by operation of law, transfer, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which previously to his name and address being entered in the Register shall be duly given to the person from whom he derives title to such Share.

150. When a given number of days notice, or notice extending over any other period, is required to be given, the day of service shall, but the day upon which such notice will expire shall not, be included in such number of days or other period.

WINDING UP.

151. In a winding up the assets of the Company remaining after paying, satisfying, or providing for the debts and liabilities of the Company, and the costs of winding up, and available for distribution amongst the Members shall be applicable as follows, namely:—

First, in paying to the holders of the "A" Cumulative Preference Shares the capital paid up on the "A" Cumulative Preference Shares held by them respectively, together with a sum equal to any arrears or deficiency of the fixed cumulative preferential dividend of 5 per cent. on such Shares calculated down to the date of the repayment of capital, and to be payable irrespective of whether such dividend has been declared or earned or not.

Secondly, in paying to the holders of the "B" Preference Shares the amounts paid up on the "B" Preference Shares held by them respectively, together with interest thereon at ten per cent. per annum from the end of the financial year of the Company last concluded before the commencement of the winding up down to the date of such repayment of capital.

Thirdly, in paying to the holders of the Ordinary Shares the capital paid up on the Ordinary Shares held by them respectively.

Fourthly, any balance of such assets then remaining shall be distributed amongst the holders of the Ordinary Shares in proportion to the nominal amounts of the Ordinary Shares held by them respectively.

152. If the Company shall be wound up, the Liquidators, whether voluntary or official, or other persons having the conduct of the winding up, may, with the sanction of an Extraordinary Resolution, divide among the Contributories, in specie, any part of the Assets of the Company, and may, with the like sanction, vest any part of the Assets of the Company in Trustees upon such Trusts for the benefit of the Contributories as the Liquidators, with the like sanction, shall think fit.

153. If thought expedient any such division may be otherwise than in accordance with the legal rights of the Contributories, and in particular any class may be given preferential or special rights or may be excluded altogether or in part, but, in case of any division otherwise than in accordance with the legal rights of the Contributories, any Contributory who would be prejudiced thereby shall have a right to dissent and ancillary rights as if such Resolution were a Special Resolution passed pursuant to Section 192 of the Companies (Consolidation) Act, 1908.

INDEMNITY.

154. Every Director, Manager, Secretary, and other Officer or Servant of the Company, shall be indemnified by the Company against, and it shall be the duty of the Directors, out of the Funds of the Company to pay, all costs, losses, and expenses which any such Officer or Servant may incur or become liable to by reason of any contract entered into, or act or deed done by him as such Officer or Servant in any way in the discharge of his duties. And no Director or other Officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Director or Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy or insolvency of any person with whom any moneys, securities, or effects shall be deposited, or for any other loss, damage, or misfortune whatever which shall happen in the execution of the duties of his office, or in relation thereto, unless the same shall happen through his own wilful act or default.

Names, Addresses, and Descriptions of Subscribers.

William Crawford Redwood
16 Spylaw Road Edinburgh
Biscuit Manufacturer.

Archibald Inglis Crawford
Fernie Mossley Hill
Liverpool
Biscuit Manufacturer.

Dated this *Eighth* day of July, One thousand nine
hundred and twenty-four.

Witness to the above Signatures,

J. L. Edwards
Law Clerk
19 York Place
Edinburgh, Witness

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

The NOMINAL CAPITAL of the

William Crawford

London

Company, Limited

is £ *700,000*, divided into *700,000* shares of £ *1*

each. of the following classes:-

160,000 'A' Cumulative Preference Shares of £1 each.
240,000 'B' Preference Shares of £1 each.
300,000 Ordinary Shares of £1 each.

Signature *William Crawford*
Director

Description

Date *8th July 1924*

REGISTERED

8 JUL 1924

No. 9910

8 JUL 1924

William Crawford & Sons COMPANY, LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of 54 and 55
Vict., ch. 39, Stamp Act, 1891, as amended by s. 7 of 62 and 63 Vict., ch. 9 (Finance Act,
1899). (Note.—The Stamp Duty on the Nominal Capital is Five Shillings for every £100
or fraction of £100.)

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

Presented for registration by

Morton Stuart Macdonald & Rose
W.S. 19 York Place, Edinburgh